HOUSING NOW
BC Region

CANADA MORTGAGE AND HOUSING CORPORATION

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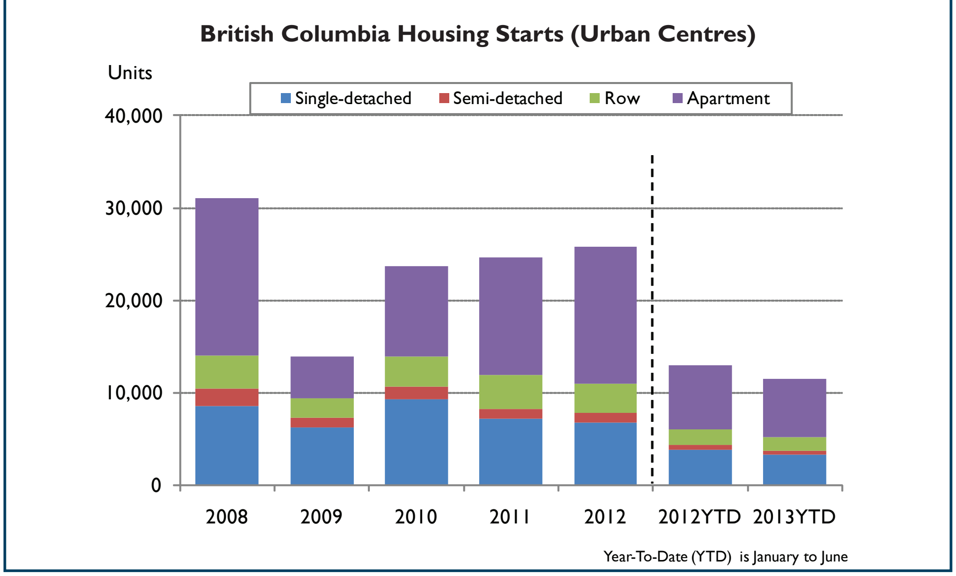
New Home Market

Construction started on 6,349 new homes in urban British Columbia centres[1] during the second quarter of 2013, compared to 7,088 housing starts in the second quarter of 2012.

Multiple-family housing starts, including apartments, semi-detached and row houses, accounted for more than two-thirds of housing starts during the second quarter. Single-detached home starts, at 1,853 units in the second quarter, were not far behind the 2,266 homes that began construction during the second quarter of last year[2].

Figure 1



Source: CMHC Starts and Completions Survey

[1]Urban Centres are centres with populations of 10,000 or more people.

[2]Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency. Data for 2012 have been restated to be comparable to 2013.

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Compared to the second quarter of 2012, fewer housing starts were recorded in the Ownership tenure, which includes Freehold and Condominium ownership. However, rental construction was stable in the second quarter of 2013, with 961 rental housing starts, compared to 965 units getting underway in the same quarter of last year.

Housing starts in rural centres of the province lagged in the second quarter 2013. These centres with fewer than 10,000 people recorded 319 housing starts in the second quarter of this year, compared to 551 housing starts in the second quarter of 2012.

So far in 2013, urban housing starts totalled 11,438 units compared to 12,959 in the first half of 2012 (see Figure 1). Fewer starts of apartments, single-detached and row houses accounted for the difference in construction activity between the two time periods.

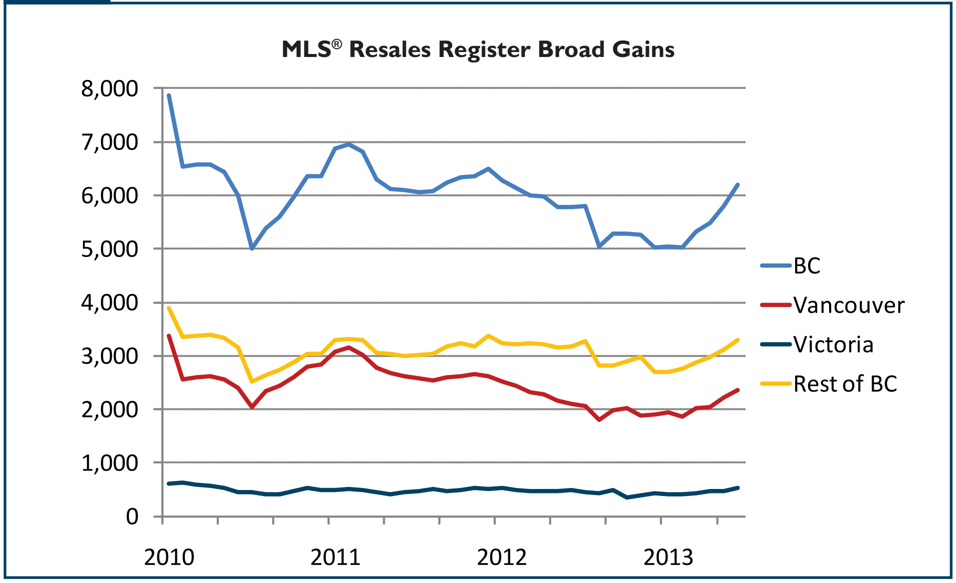
In the second quarter of 2013, the median price for a new single-detached home in urban British Columbia centres with populations of 50,000 and above was $769,000, pushed higher by an increase in the median price of new homes in the Vancouver and Victoria CMAs. Half of the ten largest urban centres in British Columbia recorded median prices higher than the level reported in the second quarter of 2012.

In the first half of the year, the share of absorbed single-detached homes in the price range of $650,000 and above increased to 58 per cent from 48 per cent during the first half of 2012.

Resale Market

Although residential sales volume was down in the first half of 2013 compared to the first half of 2012, the second quarter of 2013 recorded an increase in existing home sales and rising average MLS® prices in British Columbia.

Figure 2



Sources: CREA, CMHC calculation

The Canadian Real Estate Association (CREA) reported 17,474 existing home sales during the second quarter up from 15,382 sales during the first quarter of 2013. The number of MLS® transactions in June was 5.6 per cent higher than the year-earlier level. June marked the fourth consecutive monthly increase in provincial resales, on a seasonally-adjusted basis (see Figure 2).

New listings, seasonally-adjusted, were on par with year-ago levels but moderated compared to the first quarter.

As a result of fewer new listings and increasing home sales the provincial average home price edged higher. The average MLS® price was $532,044 in the second quarter of 2013, up from $518,882 in the second quarter of 2012.

Economic Trends

Key economic indicators were generally supportive of housing demand during the first half of 2013, with the mortgage interest rate remaining low and employment holding steady.

Compared to a year ago, migration picked up in the first quarter of 2013 thanks to an increase in people moving to British Columbia from other countries. The province added 8,144 people during the first quarter of this year, compared to 6,179 people during the first quarter of last year. The province reported a net outflow of people to other provinces, however, the loss was smaller than in previous quarters (1,611 people in the first quarter, compared to more than 2,200 people in the previous two quarters). The narrowing gap between the BC and Alberta unemployment rates may be one factor contributing to this trend (see Figure 3).

Also in the first half of the year, average weekly wage growth in British Columbia, at 2.9 per cent, exceeded the national average, at 2.3 per cent, despite a marginal growth in total employment. The 0.1 per cent increase in total provincial employment during the first half of 2013 compared to the first half of 2012, masked a shift to full-time work. Full-time employment was up by 13,200 jobs, while part-time employment declined by 12,000 jobs.

Residential building permits issued by municipalities in British Columbia are an indicator of future home construction potential. In the first five months of 2013, the number of units and dollar value both increased compared the same period a year ago.

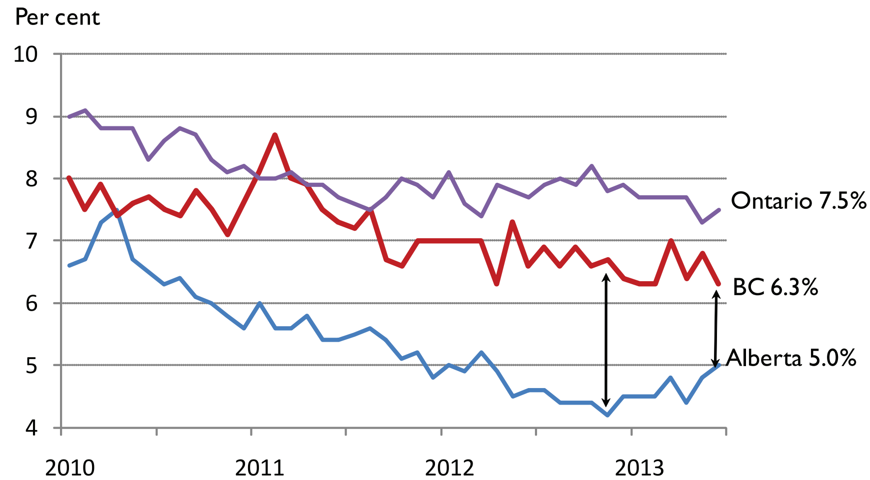
Mortgage Interest Rates

With inflation within the Bank of Canada's target range and the overnight rate held steady and low, mortgage interest rates have remained at low levels. The one-year posted mortgage rate was 3.0 per cent in the second quarter of 2013, and the five-year posted mortgage rate edged lower to 5.1 per cent.

Stability in short-term mortgage interest rates stems from the Bank of Canada leaving the target overnight rate, the benchmark for other interest rates in the financial system, unchanged. The latest announcement by the Bank of Canada (July 17, 2013) left the target overnight interest rate unchanged at 1.0 per cent. The last increase in the overnight interest rate occurred on September 8, 2010 when the Bank of Canada raised the target overnight rate by 25 basis points.

Figure 3

Provincial Unemployment Rate Comparison



Source: Statistics Canada, Labour Force Survey, June 2013 latest data point

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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
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of British Columbia Region Second Quarter 2013										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q2 2013	1,633	234	2	23	774	2,698	178	783	319	6,644
Q2 2012	2,069	223	38	33	885	2,855	165	800	551	7,619
% Change	-21.1	4.9	-94.7	-30.3	-12.5	-5.5	7.9	-2.1	-42.1	-12.8
Year-to-date 2013	2,844	416	2	42	1,465	4,422	330	1,872	520	11,913
Year-to-date 2012	3,493	345	70	47	1,719	5,643	254	1,352	846	13,769
% Change	-18.6	20.6	-97.1	-10.6	-14.8	-21.6	29.9	38.5	-38.5	-13.5
UNDER CONSTRUCTION										
Q2 2013	5,497	716	65	70	2,644	14,910	518	3,407	1,522	29,349
Q2 2012	6,666	639	88	94	3,160	14,563	487	3,389	2,529	31,615
% Change	-17.5	12.1	-26.1	-25.5	-16.3	2.4	6.4	0.5	-39.8	-7.2
COMPLETIONS										
Q2 2013	1,817	179	15	33	735	2,427	178	1,240	347	6,971
Q2 2012	1,551	115	0	29	987	1,524	133	776	477	5,592
% Change	17.2	55.7	n/a	13.8	-25.5	59.3	33.8	59.8	-27.3	24.7
Year-to-date 2013	3,480	319	15	62	1,577	4,693	322	1,948	872	13,288
Year-to-date 2012	3,273	281	9	57	1,907	3,847	252	1,285	984	11,895
% Change	6.3	13.5	66.7	8.8	-17.3	22.0	27.8	51.6	-11.4	11.7
COMPLETED & NOT ABSORBED										
Q2 2013	1,782	195	359	28	1,013	2,234	n/a	n/a	n/a	5,611
Q2 2012	1,395	132	1	31	786	2,373	n/a	n/a	n/a	4,718
% Change	27.7	47.7	**	-9.7	28.9	-5.9	n/a	n/a	n/a	18.9
ABSORBED										
Q2 2013	1,652	129	178	34	757	2,562	n/a	n/a	n/a	5,312
Q2 2012	1,323	96	1	20	952	1,620	n/a	n/a	n/a	4,012
% Change	24.9	34.4	**	70.0	-20.5	58.1	n/a	n/a	n/a	32.4
Year-to-date 2013	2,826	217	376	60	1,494	4,550	n/a	n/a	n/a	9,523
Year-to-date 2012	2,959	240	14	41	1,844	3,758	n/a	n/a	n/a	8,856
% Change	-4.5	-9.6	**	46.3	-19.0	21.1	n/a	n/a	n/a	7.5

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

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2: Starts by Submarket and by Dwelling Type
British Columbia Region
Second Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Centres 100,000+											
Abbotsford	40	79	0	0	15	0	170	40	225	119	89.1
Kelowna	127	143	22	4	34	32	14	25	197	204	-3.4
Vancouver	1,038	1,273	120	122	584	675	2,950	3,206	4,692	5,276	-11.1
Victoria	132	154	10	28	11	50	135	167	288	399	-27.8
Centres 50,000 - 99,999											
Chilliwack	55	44	8	14	22	41	0	0	85	99	-14.1
Courtenay	26	52	2	4	4	18	0	3	32	77	-58.4
Kamloops	54	89	22	22	8	6	136	127	220	244	-9.8
Nanaimo	59	68	4	2	7	2	29	43	99	115	-13.9
Prince George	32	52	6	6	28	29	23	1	89	88	1.1
Vernon	36	28	0	9	0	4	4	0	40	41	-2.4
Centres 10,000 - 49,999											
Campbell River	43	35	4	12	0	0	0	0	47	47	0.0
Cranbrook	0	0	0	0	0	0	0	0	0	0	n/a
Dawson Creek	11	18	14	20	4	0	0	0	29	38	-23.7
Duncan	33	45	4	8	0	8	18	4	55	65	-15.4
Fort St. John	16	40	30	16	0	6	0	40	46	102	-54.9
Nelson[1]	5	n/a	0	n/a	0	n/a	0	n/a	5	n/a	n/a
Parksville-Qualicum Beach	18	20	0	0	8	0	0	0	26	20	30.0
Penticton	10	13	6	6	8	4	0	0	24	23	4.3
Port Alberni	8	8	0	2	0	0	1	0	9	10	-10.0
Powell River	3	7	0	0	0	0	0	0	3	7	-57.1
Prince Rupert	0	0	0	0	0	0	0	0	0	0	n/a
Quesnel	4	19	2	0	4	0	0	0	10	19	-47.4
Salmon Arm	17	14	0	0	0	0	0	0	17	14	21.4
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Squamish	9	3	12	4	4	0	2	0	27	7	**
Summerland	12	9	2	0	0	0	0	0	14	9	55.6
Terrace	8	8	0	2	3	0	0	0	11	10	10.0
Williams Lake	11	13	0	0	0	0	0	2	11	15	-26.7
Total British Columbia (10,000+)	1,853	2,266	268	281	744	883	3,484	3,658	6,349	7,088	-10.4

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

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Table 2.1: Starts by Submarket and by Dwelling Type British Columbia Region January - June 2013												
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Centres 100,000+											
Abbotsford	84	131	0	2	71	44	245	45	400	222	80.2
Kelowna	216	225	46	12	55	60	16	27	333	324	2.8
Vancouver	1,882	2,188	230	236	1,091	1,277	5,469	6,206	8,672	9,907	-12.5
Victoria	230	273	22	50	21	64	303	300	576	687	-16.2
Centres 50,000 - 99,999											
Chilliwack	105	89	12	28	45	51	1	26	163	194	-16.0
Courtenay[1]	45	91	4	12	8	37	0	3	57	143	-60.1
Kamloops	85	130	24	26	8	6	136	128	253	290	-12.8
Nanaimo	108	115	10	8	15	20	72	206	205	349	-41.3
Prince George	48	63	6	6	28	33	23	1	105	103	1.9
Vernon	56	53	0	15	19	8	6	4	81	80	1.3
Centres 10,000 - 49,999											
Campbell River	67	63	10	12	0	8	0	0	77	83	-7.2
Cranbrook	0	0	0	0	0	0	0	0	0	0	n/a
Dawson Creek	11	18	14	20	4	0	0	0	29	38	-23.7
Duncan	47	65	6	10	0	8	19	4	72	87	-17.2
Fort St. John	34	65	62	26	3	10	0	40	99	141	-29.8
Nelson[1]	6	n/a	0	n/a	0	n/a	0	n/a	6	n/a	n/a
Parksville-Qualicum Beach	28	47	0	0	13	0	0	0	41	47	-12.8
Penticton	18	18	8	8	8	12	0	8	34	46	-26.1
Port Alberni	16	12	0	2	0	0	1	0	17	14	21.4
Powell River	6	15	0	0	0	0	0	0	6	15	-60.0
Prince Rupert	0	0	0	0	0	0	0	0	0	0	n/a
Quesnel	4	23	2	0	4	0	0	0	10	23	-56.5
Salmon Arm	26	21	0	0	0	10	0	0	26	31	-16.1
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Squamish	15	4	12	4	10	8	3	0	40	16	150.0
Summerland	15	14	6	2	0	0	0	1	21	17	23.5
Terrace	9	8	0	2	3	0	0	0	12	10	20.0
Williams Lake	13	14	0	0	0	4	0	2	13	20	-35.0
Total British Columbia (10,000+)	3,250	3,809	478	481	1,412	1,668	6,298	7,001	11,438	12,959	-11.7

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market British Columbia Region Second Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Centres 100,000+								
Abbotsford	15	0	0	0	0	31	170	9
Kelowna	34	32	0	0	0	0	14	25
Vancouver	584	675	0	0	2,493	2,646	457	560
Victoria	11	50	0	0	39	93	96	74
Centres 50,000 - 99,999								
Chilliwack	22	41	0	0	0	0	0	0
Courtenay	4	18	0	0	0	0	0	3
Kamloops	8	6	0	0	134	88	2	39
Nanaimo	7	0	0	2	0	0	29	43
Prince George	28	14	0	15	20	0	3	1
Vernon	0	4	0	0	0	0	4	0
Centres 10,000 - 49,999								
Campbell River	0	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	4	0	0	0	0	0	0	0
Duncan	0	8	0	0	14	0	4	4
Fort St. John	0	6	0	0	0	0	0	40
Nelson[1]	0	n/a	0	n/a	0	n/a	0	n/a
Parksville-Qualicum Beach	8	0	0	0	0	0	0	0
Penticton	8	4	0	0	0	0	0	0
Port Alberni	0	0	0	0	0	0	1	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	4	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	0	0	0	0
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	4	0	0	0	0	0	2	0
Summerland	0	0	0	0	0	0	0	0
Terrace	3	0	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	2
Total British Columbia (10,000+)	744	866	0	17	2,700	2,858	784	800

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

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Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market British Columbia Region January - June 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Centres 100,000+								
Abbotsford	71	44	0	0	0	31	245	14
Kelowna	55	60	0	0	0	0	16	27
Vancouver	1,091	1,277	0	0	4,113	5,289	1,356	917
Victoria	21	64	0	0	129	203	174	97
Centres 50,000 - 99,999								
Chilliwack	45	51	0	0	0	26	1	0
Courtenay	8	37	0	0	0	0	0	3
Kamloops	8	6	0	0	134	88	2	40
Nanaimo	15	18	0	2	14	0	58	206
Prince George	28	18	0	15	20	0	3	1
Vernon	19	8	0	0	0	4	6	0
Centres 10,000 - 49,999								
Campbell River	0	8	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	4	0	0	0	0	0	0	0
Duncan	0	8	0	0	14	0	5	4
Fort St. John	3	10	0	0	0	0	0	40
Nelson[1]	0	n/a	0	n/a	0	n/a	0	n/a
Parksville-Qualicum Beach	13	0	0	0	0	0	0	0
Penticton	8	12	0	0	0	8	0	0
Port Alberni	0	0	0	0	0	0	1	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	4	0	0	0	0	0	0	0
Salmon Arm	0	10	0	0	0	0	0	0
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	10	8	0	0	0	0	3	0
Summerland	0	0	0	0	0	0	0	1
Terrace	3	0	0	0	0	0	0	0
Williams Lake	0	4	0	0	0	0	0	2
Total British Columbia (10,000+)	1,412	1,651	0	17	4,424	5,649	1,874	1,352

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

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Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Centres 100,000+								
Abbotsford	40	77	15	31	170	11	225	119
Kelowna	136	149	36	25	25	30	197	204
Vancouver	989	1,257	3,101	3,343	602	676	4,692	5,276
Victoria	132	170	56	145	100	84	288	399
Centres 50,000 - 99,999								
Chilliwack	53	53	32	46	0	0	85	99
Courtenay	23	44	7	29	2	4	32	77
Kamloops	74	107	142	94	4	43	220	244
Nanaimo	56	60	7	4	36	51	99	115
Prince George	37	57	48	14	4	17	89	88
Vernon	33	37	0	4	7	0	40	41
Centres 10,000 - 49,999								
Campbell River	42	34	5	13	0	0	47	47
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	25	38	4	0	0	0	29	38
Duncan	36	46	15	15	4	4	55	65
Fort St. John	46	56	0	6	0	40	46	102
Nelson[1]	5	n/a	0	n/a	0	n/a	5	n/a
Parksville-Qualicum Beach	18	20	8	0	0	0	26	20
Penticton	16	16	8	4	0	3	24	23
Port Alberni	7	10	0	0	2	0	9	10
Powell River	3	7	0	0	0	0	3	7
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	6	19	4	0	0	0	10	19
Salmon Arm	17	14	0	0	0	0	17	14
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	21	7	4	0	2	0	27	7
Summerland	14	9	0	0	0	0	14	9
Terrace	8	10	3	0	0	0	11	10
Williams Lake	11	13	0	0	0	2	11	15
Total British Columbia (10,000+)	1,890	2,350	3,495	3,773	964	965	6,349	7,088

Table 2.4: Starts by Submarket and by Intended Market
British Columbia Region
Second Quarter 2013

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 2.5: Starts by Submarket and by Intended Market
British Columbia Region
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Centres 100,000+								
Abbotsford	84	128	71	75	245	19	400	222
Kelowna	244	237	57	53	32	34	333	324
Vancouver	1,779	2,179	5,258	6,620	1,635	1,108	8,672	9,907
Victoria	239	309	156	269	181	109	576	687
Centres 50,000 - 99,999								
Chilliwack	101	101	61	93	1	0	163	194
Courtenay	41	84	13	54	3	5	57	143
Kamloops	105	149	142	94	6	47	253	290
Nanaimo	104	105	32	28	69	216	205	349
Prince George	53	68	48	18	4	17	105	103
Vernon	53	68	19	12	9	0	81	80
Centres 10,000 - 49,999								
Campbell River	70	59	7	24	0	0	77	83
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	25	38	4	0	0	0	29	38
Duncan	52	67	15	16	5	4	72	87
Fort St. John	96	91	3	10	0	40	99	141
Nelson[1]	6	n/a	0	n/a	0	n/a	6	n/a
Parksville-Qualicum Beach	27	46	14	1	0	0	41	47
Penticton	25	23	8	20	1	3	34	46
Port Alberni	14	14	1	0	2	0	17	14
Powell River	6	15	0	0	0	0	6	15
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	6	23	4	0	0	0	10	23
Salmon Arm	25	21	0	10	1	0	26	31
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	26	8	10	8	4	0	40	16
Summerland	21	15	0	0	0	2	21	17
Terrace	9	10	3	0	0	0	12	10
Williams Lake	13	14	0	4	0	2	13	20
Total British Columbia (10,000+)	3,300	3,944	5,932	7,409	2,206	1,606	11,438	12,959

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3: Completions by Submarket and by Dwelling Type
British Columbia Region
Second Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Centres 100,000+											
Abbotsford	40	75	0	0	37	11	4	104	81	190	-57.4
Kelowna	130	143	16	11	20	14	75	57	241	225	7.1
Vancouver	1,241	872	114	112	483	719	3,211	1,828	5,049	3,531	43.0
Victoria	116	110	20	14	47	44	67	171	250	339	-26.3
Centres 50,000 - 99,999											
Chilliwack	54	36	6	6	26	10	0	40	86	92	-6.5
Courtenay	41	43	8	6	4	12	3	1	56	62	-9.7
Kamloops	74	66	16	7	6	20	40	50	136	143	-4.9
Nanaimo	64	56	10	15	12	41	189	44	275	156	76.3
Prince George	23	41	2	0	0	0	4	1	29	42	-31.0
Vernon	36	36	3	1	0	9	1	2	40	48	-16.7
Centres 10,000 - 49,999											
Campbell River	28	32	6	8	0	16	27	0	61	56	8.9
Cranbrook	0	0	0	0	0	0	0	0	0	0	n/a
Dawson Creek	3	4	2	6	0	3	0	0	5	13	-61.5
Duncan	35	32	4	4	0	8	3	0	42	44	-4.5
Fort St. John	18	28	16	10	32	0	40	0	106	38	178.9
Nelson[1]	2	n/a	0	n/a	0	n/a	0	n/a	2	n/a	n/a
Parksville-Qualicum Beach	11	24	4	0	8	0	1	0	24	24	0.0
Penticton	15	5	4	0	8	0	0	0	27	5	**
Port Alberni	14	9	0	2	0	0	0	0	14	11	27.3
Powell River	2	5	0	0	0	0	0	0	2	5	-60.0
Prince Rupert	1	0	0	0	0	0	0	0	1	0	n/a
Quesnel	4	9	0	0	3	0	0	0	7	9	-22.2
Salmon Arm	14	12	2	2	0	0	0	0	16	14	14.3
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Squamish	10	4	2	0	0	25	5	1	17	30	-43.3
Summerland	6	8	2	0	0	0	0	1	8	9	-11.1
Terrace	1	2	0	0	0	0	0	0	1	2	-50.0
Williams Lake	10	7	0	0	0	4	0	0	10	11	-9.1
Total British Columbia (10,000+	2,051	1,685	241	204	700	942	3,670	2,300	6,662	5,131	29.8

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.1: Completions by Submarket and by Dwelling Type British Columbia Region January - June 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Centres 100,000+											
Abbotsford	91	123	0	0	48	15	41	112	180	250	-28.0
Kelowna	267	295	18	27	53	40	86	98	424	460	-7.8
Vancouver	2,189	1,853	192	226	1,104	1,426	5,676	4,119	9,161	7,624	20.2
Victoria	296	248	42	32	84	73	359	425	781	778	0.4
Centres 50,000 - 99,999											
Chilliwack	113	114	22	12	86	41	0	40	221	207	6.8
Courtenay	69	75	10	12	12	23	5	2	96	112	-14.3
Kamloops	119	146	30	23	6	23	42	183	197	375	-47.5
Nanaimo	121	135	14	37	12	51	235	105	382	328	16.5
Prince George	53	62	2	2	15	0	7	37	77	101	-23.8
Vernon	69	67	5	3	4	28	1	2	79	100	-21.0
Centres 10,000 - 49,999											
Campbell River	52	61	16	14	0	20	27	0	95	95	0.0
Cranbrook	0	0	0	0	0	0	0	0	0	0	n/a
Dawson Creek	11	7	8	14	11	3	48	0	78	24	**
Duncan	52	51	4	6	4	24	5	1	65	82	-20.7
Fort St. John	39	61	34	24	32	0	40	0	145	85	70.6
Nelson[1]	8	n/a	6	n/a	0	n/a	33	n/a	47	n/a	n/a
Parksville-Qualicum Beach	30	44	4	4	8	0	1	2	43	50	-14.0
Penticton	24	22	6	0	12	0	0	0	42	22	90.9
Port Alberni	26	23	0	4	0	0	0	0	26	27	-3.7
Powell River	8	13	0	4	0	0	0	0	8	17	-52.9
Prince Rupert	1	0	0	0	0	0	0	0	1	0	n/a
Quesnel	16	19	0	0	7	0	0	0	23	19	21.1
Salmon Arm	25	20	4	6	10	0	0	0	39	26	50.0
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Squamish	22	10	2	0	6	30	5	4	35	44	-20.5
Summerland	10	14	2	2	0	0	0	1	12	17	-29.4
Terrace	4	8	0	0	3	0	0	0	7	8	-12.5
Williams Lake	22	17	0	0	4	8	33	1	59	26	126.9
Total British Columbia (10,000+	3,905	3,550	425	452	1,535	1,811	6,644	5,132	12,509	10,945	14.3

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

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Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market British Columbia Region Second Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Centres 100,000+								
Abbotsford	37	11	0	0	0	87	4	17
Kelowna	20	14	0	0	60	0	15	57
Vancouver	483	719	0	0	2,327	1,334	884	494
Victoria	47	30	0	14	43	59	24	112
Centres 50,000 - 99,999								
Chilliwack	26	10	0	0	0	0	0	40
Courtenay	4	8	0	4	0	0	3	1
Kamloops	6	20	0	0	0	44	40	6
Nanaimo	12	41	0	0	0	0	189	44
Prince George	0	0	0	0	0	0	4	1
Vernon	0	9	0	0	0	0	1	2
Centres 10,000 - 49,999								
Campbell River	0	0	0	16	0	0	27	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	3	0	0	0	0	0	0
Duncan	0	8	0	0	0	0	3	0
Fort St. John	32	0	0	0	0	0	40	0
Nelson[1]	0	n/a	0	n/a	0	n/a	0	n/a
Parksville-Qualicum Beach	8	0	0	0	0	0	1	0
Penticton	8	0	0	0	0	0	0	0
Port Alberni	0	0	0	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	3	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	0	0	0	0
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	0	25	0	0	0	0	5	1
Summerland	0	0	0	0	0	0	0	1
Terrace	0	0	0	0	0	0	0	0
Williams Lake	0	4	0	0	0	0	0	0
Total British Columbia (10,000+)	700	908	0	34	2,430	1,524	1,240	776

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Centres 100,000+								
Abbotsford	48	15	0	0	0	87	41	25
Kelowna	53	28	0	12	60	6	26	92
Vancouver	1,086	1,426	18	0	4,348	3,262	1,328	857
Victoria	84	59	0	14	288	305	71	120
Centres 50,000 - 99,999								
Chilliwack	86	41	0	0	0	0	0	40
Courtenay	12	19	0	4	0	0	5	2
Kamloops	6	23	0	0	0	177	42	6
Nanaimo	12	51	0	0	0	8	235	97
Prince George	0	0	15	0	0	0	7	37
Vernon	4	28	0	0	0	0	1	2
Centres 10,000 - 49,999								
Campbell River	0	4	0	16	0	0	27	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	11	3	0	0	0	0	48	0
Duncan	4	24	0	0	0	0	5	1
Fort St. John	32	0	0	0	0	0	40	0
Nelson[1]	0	n/a	0	n/a	0	n/a	33	n/a
Parksville-Qualicum Beach	8	0	0	0	0	2	1	0
Penticton	12	0	0	0	0	0	0	0
Port Alberni	0	0	0	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	7	0	0	0	0	0	0	0
Salmon Arm	10	0	0	0	0	0	0	0
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	6	30	0	0	0	0	5	4
Summerland	0	0	0	0	0	0	0	1
Terrace	3	0	0	0	0	0	0	0
Williams Lake	4	8	0	0	0	0	33	1
Total British Columbia (10,000+)	1,502	1,765	33	46	4,696	3,847	1,948	1,285

Source: CMHC (Starts and Completions Survey)
[1]This centre is new to our survey as of 2013

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Table 3.4: Completions by Submarket and by Intended Market British Columbia Region Second Quarter 2013								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Centres 100,000+								
Abbotsford	38	69	37	98	6	23	81	190
Kelowna	140	144	80	14	21	67	241	225
Vancouver	1,174	837	2,843	2,132	1,032	562	5,049	3,531
Victoria	129	117	93	93	28	129	250	339
Centres 50,000 - 99,999								
Chilliwack	55	33	31	19	0	40	86	92
Courtenay	32	36	19	21	5	5	56	62
Kamloops	86	68	6	65	44	10	136	143
Nanaimo	56	63	22	43	197	50	275	156
Prince George	25	41	0	0	4	1	29	42
Vernon	38	36	0	9	2	3	40	48
Centres 10,000 - 49,999								
Campbell River	30	39	4	1	27	16	61	56
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	5	10	0	3	0	0	5	13
Duncan	38	35	1	9	3	0	42	44
Fort St. John	34	38	32	0	40	0	106	38
Nelson[1]	2	n/a	0	n/a	0	n/a	2	n/a
Parksville-Qualicum Beach	14	23	9	1	1	0	24	24
Penticton	19	5	8	0	0	0	27	5
Port Alberni	12	11	0	0	2	0	14	11
Powell River	2	5	0	0	0	0	2	5
Prince Rupert	1	0	0	0	0	0	1	0
Quesnel	4	9	3	0	0	0	7	9
Salmon Arm	16	14	0	0	0	0	16	14
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	11	4	0	25	6	1	17	30
Summerland	8	7	0	0	0	2	8	9
Terrace	1	2	0	0	0	0	1	2
Williams Lake	10	7	0	4	0	0	10	11
Total British Columbia (10,000+)	2,042	1,679	3,202	2,543	1,418	909	6,662	5,131

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 3.5: Completions by Submarket and by Intended Market
British Columbia Region
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Centres 100,000+								
Abbotsford	88	115	48	103	44	32	180	250
Kelowna	266	305	113	28	45	127	424	460
Vancouver	2,094	1,825	5,498	4,820	1,569	979	9,161	7,624
Victoria	321	266	380	369	80	143	781	778
Centres 50,000 - 99,999								
Chilliwack	117	97	104	70	0	40	221	207
Courtenay	52	65	33	39	11	8	96	112
Kamloops	143	141	6	207	48	27	197	375
Nanaimo	112	144	22	71	248	113	382	328
Prince George	55	64	0	0	22	37	77	101
Vernon	73	68	4	28	2	4	79	100
Centres 10,000 - 49,999								
Campbell River	53	73	15	6	27	16	95	95
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	19	21	11	3	48	0	78	24
Duncan	54	59	5	22	6	1	65	82
Fort St. John	73	85	32	0	40	0	145	85
Nelson[1]	14	n/a	0	n/a	33	n/a	47	n/a
Parksville-Qualicum Beach	32	47	10	3	1	0	43	50
Penticton	29	21	12	0	1	1	42	22
Port Alberni	21	25	2	1	3	1	26	27
Powell River	8	17	0	0	0	0	8	17
Prince Rupert	1	0	0	0	0	0	1	0
Quesnel	16	19	7	0	0	0	23	19
Salmon Arm	28	26	10	0	1	0	39	26
Salt Spring Island[1]	0	n/a	0	n/a	0	n/a	0	n/a
Squamish	21	9	6	30	8	5	35	44
Summerland	12	15	0	0	0	2	12	17
Terrace	4	8	3	0	0	0	7	8
Williams Lake	22	17	4	8	33	1	59	26
Total British Columbia (10,000+)	3,900	3,594	6,339	5,814	2,270	1,537	12,509	10,945

Source: CMHC (Starts and Completions Survey)

[1]This centre is new to our survey as of 2013

Some data for 2012 have been restated to be comparable to 2013. Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as two units, "Ownership, Freehold, Apt + Other" in some markets, including the Vancouver CMA and Abbotsford-Mission CMA. This adjustment provides national consistency.

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region Second Quarter 2013													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chilliwack													
Q2 2013	0	0.0	28	38.9	30	41.7	13	18.1	1	1.4	72	428,950	438,905
Q2 2012	0	0.0	24	46.2	22	42.3	6	11.5	0	0.0	52	419,950	420,852
Year-to-date 2013	5	3.9	49	38.0	51	39.5	23	17.8	1	0.8	129	425,000	432,106
Year-to-date 2012	5	3.9	65	50.4	46	35.7	13	10.1	0	0.0	129	399,000	406,736
Courtenay													
Q2 2013	1	2.8	14	38.9	7	19.4	9	25.0	5	13.9	36	454,650	495,747
Q2 2012	0	0.0	11	23.4	11	23.4	19	40.4	6	12.8	47	514,300	505,794
Year-to-date 2013	1	1.6	20	32.8	15	24.6	18	29.5	7	11.5	61	470,000	497,726
Year-to-date 2012	1	1.4	14	18.9	24	32.4	27	36.5	8	10.8	74	480,400	491,958
Kamloops													
Q2 2013	8	11.9	13	19.4	27	40.3	11	16.4	8	11.9	67	440,895	466,233
Q2 2012	5	7.7	13	20.0	31	47.7	10	15.4	6	9.2	65	429,900	457,905
Year-to-date 2013	13	11.6	27	24.1	48	42.9	11	9.8	13	11.6	112	432,338	445,329
Year-to-date 2012	13	8.5	27	17.6	65	42.5	33	21.6	15	9.8	153	434,900	463,682
Nanaimo													
Q2 2013	3	4.3	27	39.1	28	40.6	9	13.0	2	2.9	69	415,000	436,559
Q2 2012	3	4.8	18	29.0	26	41.9	9	14.5	6	9.7	62	440,000	490,955
Year-to-date 2013	6	5.3	40	35.4	43	38.1	18	15.9	6	5.3	113	419,900	450,670
Year-to-date 2012	4	2.9	43	31.2	53	38.4	20	14.5	18	13.0	138	439,950	489,437
Prince George													
Q2 2013	2	7.7	8	30.8	7	26.9	9	34.6	0	0.0	26	443,400	444,413
Q2 2012	9	18.0	24	48.0	16	32.0	0	0.0	1	2.0	50	378,848	372,628
Year-to-date 2013	11	20.0	19	34.5	13	23.6	11	20.0	1	1.8	55	395,700	400,699
Year-to-date 2012	13	19.7	30	45.5	20	30.3	2	3.0	1	1.5	66	378,698	372,889
Vernon													
Q2 2013	0	0.0	3	9.1	5	15.2	13	39.4	12	36.4	33	589,900	629,655
Q2 2012	0	0.0	1	2.4	7	16.7	15	35.7	19	45.2	42	630,415	721,323
Year-to-date 2013	0	0.0	4	6.3	11	17.5	23	36.5	25	39.7	63	604,550	657,403
Year-to-date 2012	1	1.3	3	3.9	11	14.3	26	33.8	36	46.8	77	629,900	755,708
Abbotsford CMA													
Q2 2013	1	1.7	0	0.0	23	39.7	24	41.4	10	17.2	58	539,950	559,785
Q2 2012	1	2.0	2	3.9	17	33.3	17	33.3	14	27.5	51	539,900	586,467
Year-to-date 2013	2	1.7	2	1.7	40	33.6	55	46.2	20	16.8	119	549,900	572,304
Year-to-date 2012	1	1.0	4	4.0	42	42.0	35	35.0	18	18.0	100	519,900	559,578
Kelowna CMA													
Q2 2013	10	6.8	17	11.6	38	25.9	37	25.2	45	30.6	147	555,330	644,854
Q2 2012	6	3.9	6	3.9	29	18.7	54	34.8	60	38.7	155	613,093	782,274
Year-to-date 2013	17	6.2	25	9.1	67	24.3	68	24.6	99	35.9	276	565,000	748,595
Year-to-date 2012	9	3.0	11	3.7	62	20.7	93	31.1	124	41.5	299	615,250	790,009
Vancouver CMA													
Q2 2013	0	0.0	1	0.1	19	1.8	135	13.1	879	85.0	1,034	1,018,000	1,300,339
Q2 2012	0	0.0	1	0.2	28	5.0	142	25.5	386	69.3	557	799,000	1,101,251
Year-to-date 2013	0	0.0	1	0.1	40	2.5	218	13.4	1,363	84.0	1,622	975,250	1,310,402
Year-to-date 2012	0	0.0	4	0.3	52	4.1	285	22.4	934	73.3	1,275	819,900	1,185,006

Source: CMHC (Market Absorption Survey)

2012 information excludes prices for single-detached units with an attached accessory suite. These units are excluded from price range tables and calculation of median and average prices in 2012, but have been included for 2013, therefore figures are not directly comparable from year to year.

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region Second Quarter 2013													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria CMA													
Q2 2013	1	0.7	17	12.1	34	24.1	36	25.5	53	37.6	141	569,900	692,355
Q2 2012	0	0.0	13	10.8	19	15.8	29	24.2	31	25.8	120	504,000	589,383
Year-to-date 2013	1	0.3	36	10.9	28	8.5	90	27.2	133	40.2	331	599,000	693,562
Year-to-date 2012	0	0.0	35	13.9	40	15.9	61	24.3	71	28.3	251	509,800	611,334
Total Urban Centres in British Columbia (50,000+)													
Q2 2013	26	1.5	128	7.6	218	13.0	296	17.6	1,015	60.3	1,683	769,000	1,017,573
Q2 2012	24	2.0	113	9.4	234	19.5	301	25.1	529	44.0	1,201	605,000	824,373
Year-to-date 2013	56	1.9	223	7.7	399	13.8	535	18.6	1,668	57.9	2,881	728,000	999,694

2012 information excludes prices for single-detached units with an attached accessory suite. These units are excluded from price range tables and calculation of median and average prices in 2012, but have been included for 2013, therefore figures are not directly comparable from year to year.

Table 5: MLS® Residential Activity for British Columbia Region
Second Quarter 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	3,947	-4.6	6,284	13,701	13,711	45.8	528,646	-3.6	532,574
	February	5,895	-8.0	6,130	14,302	13,350	45.9	576,916	-1.8	547,791
	March	6,882	-20.0	6,003	15,624	13,199	45.5	545,959	-8.1	534,258
	April	7,058	-1.8	5,975	16,649	13,548	44.1	532,855	-10.9	521,475
	May	7,715	-1.8	5,787	18,824	13,565	42.7	519,923	-12.9	505,710
	June	6,815	-13.8	5,773	15,641	13,521	42.7	503,232	-12.0	495,688
	July	6,482	-0.8	5,793	13,917	12,619	45.9	474,954	-12.2	495,840
	August	5,337	-17.9	5,040	12,335	13,171	38.3	491,145	-9.0	518,411
	September	4,539	-24.3	5,286	13,286	14,011	37.7	494,213	-5.6	508,587
	October	5,276	-10.0	5,274	11,999	13,047	40.4	508,292	-5.1	507,184
	November	4,680	-17.0	5,260	8,134	12,759	41.2	480,891	-9.1	497,196
	December	3,011	-26.4	5,030	4,476	12,384	40.6	498,205	-3.0	505,458
2013	January	3,410	-13.6	5,050	12,609	12,085	41.8	514,134	-2.7	514,088
	February	4,501	-23.6	5,016	12,325	12,280	40.8	529,922	-8.1	516,043
	March	5,661	-17.7	5,316	13,761	12,383	42.9	540,662	-1.0	511,785
	April	6,904	-2.2	5,483	15,996	12,049	45.5	528,507	-0.8	513,399
	May	7,664	-0.7	5,802	16,467	12,045	48.2	534,013	2.7	517,914
	June	7,196	5.6	6,189	13,616	12,152	50.9	533,219	6.0	525,414
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	21,588	-5.9	17,535	51,114	40,634	43.2	518,882	-11.9	507,783
	Q2 2013	21,764	0.8	17,474	46,079	36,246	48.2	532,004	2.5	519,154
	YTD 2012	38,312	-9.0		94,741			533,681	-8.9	
	YTD 2013	35,336	-7.8		84,774			531,401	-0.4	

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

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Level of Economic Indicators for British Columbia Region
Second Quarter 2013

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2012	January - March	596	3.3	5.3	2,299.2	7.0	6,179	98.2	857	9,313,783	100.34
	April - June	601	3.2	5.3	2,319.2	6.7	10,297	87.2	844	10,164,342	98.72
	July - September	595	3.1	5.2	2,318.2	6.8	12,356	110.8	852	10,094,446	100.95
	October - December	595	3.1	5.2	2,314.0	6.6	-1,504	109.4	864	9,711,307	100.42
2013	January - March	593	3.0	5.2	2,305.9	6.5	8,144	105.1	875	9,447,640	98.53
	April - June	590	3.0	5.1	2,314.9	6.5		101.6	874		96.90
	July - September										
	October - December										

Table 6.1: Growth (1) of Economic Indicators for British Columbia Region
Second Quarter 2013

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2012	January - March	-0.6	-0.2	-0.1	1.7	-1.3	-21.9	7.7	3.5	4.0	-1.6
	April - June	-2.1	-0.4	-0.2	2.1	-0.8	9.1	-1.9	1.3	3.6	-5.2
	July - September	-0.8	-0.4	-0.1	1.7	-0.3	-17.0	21.5	1.6	0.0	0.4
	October - December	-0.5	-0.4	0.0	1.0	-0.3	-149.9	48.7	1.9	0.9	1.6
2013	January - March	-0.5	-0.3	0.0	0.3	-0.5	31.8	7.0	2.2	1.4	-1.8
	April - June	-1.9	-0.2	-0.2	-0.2	-0.2		16.6	3.6		-1.8
	July - September										
	October - 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
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

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 2011 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 modeled 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 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 2006 Census area definitions.

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