H O U S I N G   M A R K E T   I N F O R M A T I O N

HOUSING NOW
BC Region

C A N A D A   M O R T G A G E   A N D   H O U S I N G   C O R P O R A T I O N

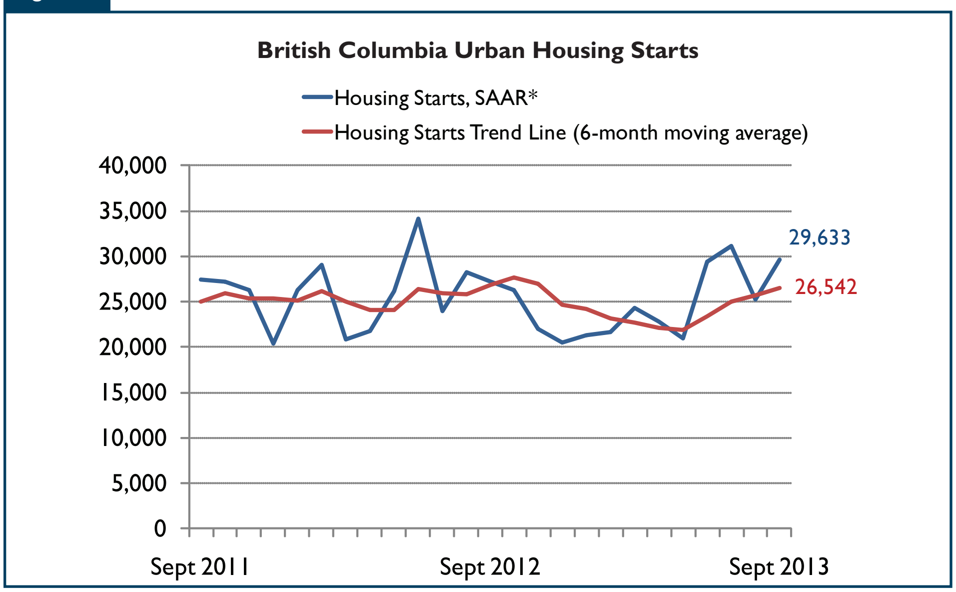
Date Released: Fourth Quarter 2013

New Home Market

Housing starts in British Columbia were trending at 26,542 units in September compared to 25,656 units in August, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)[1] of housing starts. The trend measure for both single-detached and multiple-family starts moved higher in September compared to August. (see Figure 1)

During the third quarter, residential construction picked up the pace,

Figure 1



Source: CMHC Starts and Completions Survey

[2]Seasonally adjusted annual rates (SAAR) – Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Table of Contents

1 New Home Market
2 Resale Market
3 Economic Trends
3 Mortgage Interest Rates
4 Report Tables
22 Methodology

Canada

Housing market intelligence you can count on

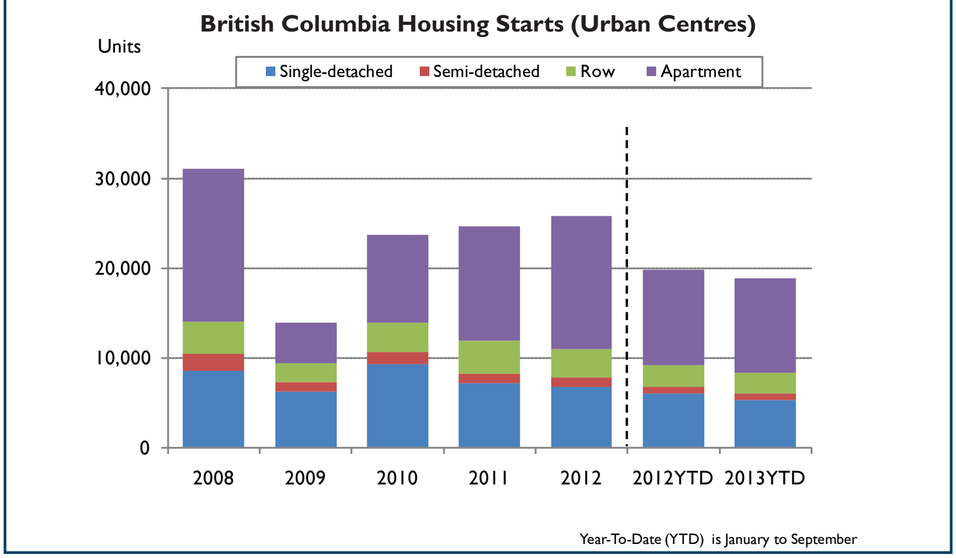
CMHC SCHL
HOME TO CANADIANS

posting 29,993 units SAAR compared to the 25,393 units SAAR recorded during the second quarter. The increased pace of housing starts is consistent with the pickup in existing home sales that has occurred in the resale market this year.

Actual housing starts totalled 7,504 new homes in urban British Columbia centres[2] in the third quarter compared to 6,913 housing starts in the third quarter of 2012. The increase in housing starts in the third quarter has helped to close the gap in the year-to-date tally for this year compared to last year. Urban housing starts totalled 18,897 units during the January to September period, compared to 19,836 homes started during the same period of 2012 (see Figure 2).

Multiple-family housing starts, including apartments, semi-detached and row houses, accounted for more than two-thirds of housing starts during the third quarter. Single-detached home starts, at 2,092 units in the third quarter, were not far behind the 2,257 homes that began construction during the third quarter of last year[3].

Figure 2



Source: CMHC Starts and Completions Survey

Housing starts in rural centres of the province were lower compared to a year ago. These centres with fewer than 10,000 people recorded 489 housing starts, compared to 719 housing starts in the third quarter of 2012. On a year-to-date basis, rural starts lagged last year's levels by about one-third.

Housing starts by tenure showed a marked increase in rental construction compared to last year. Rental starts in urban areas totalled 1,197 in the third quarter, compared to 857 in the third quarter of 2012. On a year-to-date basis, rental housing starts increased by more than one-third.

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

[3] Some data for 2012 have been restated to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

Resale Market

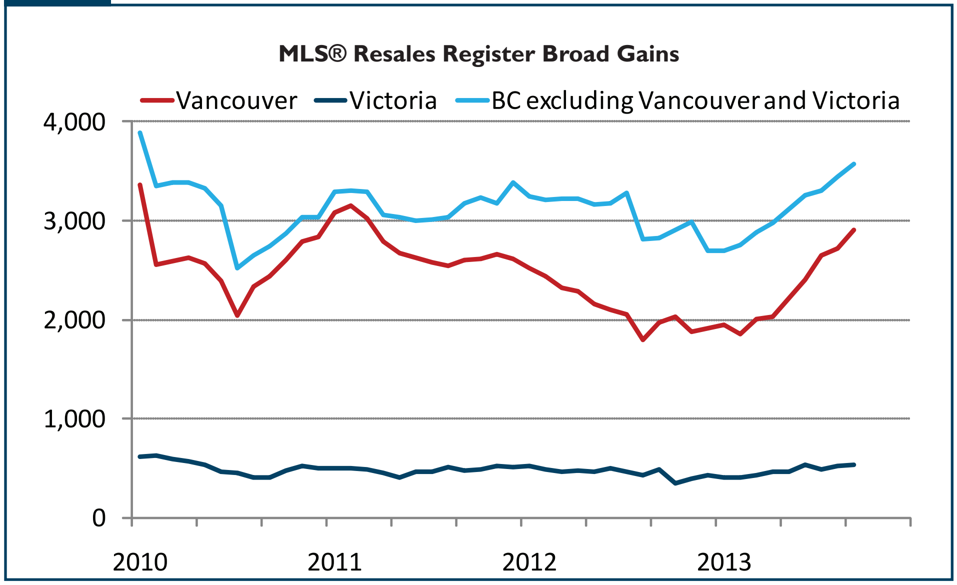
Residential sales trended higher during the third quarter and moved firmly above levels recorded one year earlier. A combination of declining existing home sales in the third quarter of last year in contrast to increasing sales this year contributed to a widening year-over-year gap in the third quarter compared to earlier in the year.

The third quarter of 2013 recorded an increase in existing home sales and rising average MLS® prices in British Columbia. The Canadian Real Estate Association (CREA) reported 20,130 existing home sales (seasonally-adjusted) during the third quarter, up from 17,476 sales during the second quarter of 2013. Sales increased in the province's two largest urban centres, but also in areas outside of Vancouver and Victoria (see Figure 3).

New listings, seasonally-adjusted, edged higher compared to the second quarter but were below year-ago levels.

The provincial average home price moved higher on a combination of higher home prices in most board areas and a higher share of sales in the Greater Vancouver board area, which tends to have higher prices than other board areas. The average British Columbia MLS® price was $534,765 in the third quarter of 2013, up from $485,581 in the third quarter of 2012.

Figure 3



Sources: CREA seasonally-adjusted data, CMHC calculation, September 2013 latest data point

Economic Trends

Key economic indicators were generally supportive of housing markets during the third quarter of 2013, with mortgage interest rates remaining low by historical comparison and employment holding steady. Population growth edged higher in the second quarter due mainly to an increase in net international migration.

The total number of people employed in British Columbia was lower in the third quarter compared to the second quarter of 2013. However, the decline in total employment masked a quarterly gain in full-time employment, which increased by almost 10,000 jobs during the July to September period. Full-time job gains so far in 2013 were one factor behind the current growth in real average weekly wages compared to a year ago.

The province recorded the largest second quarter net gain of international migrants in five years, helping to nudge the annual provincial population growth rate up to 0.9 per cent. While net interprovincial migration subtracted about 2,900 persons from the provincial population during the first half of the year, a gain of just over 4,800 from natural increase and more than 21,000 from net international migration contributed to demand for housing in the province.

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

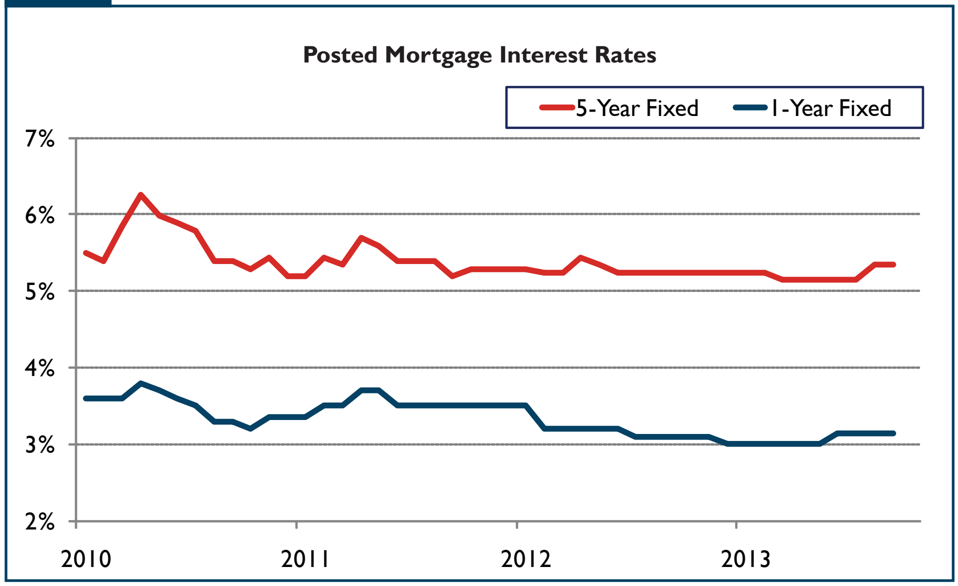
Mortgage Interest Rates

Longer-term mortgage interest rates increased in the late summer months reflecting rising bond yields. The posted five-year mortgage rate stepped up 20 basis points to 5.34 per cent at the end of August and remained at that level. For the quarter, the posted five-year mortgage rate was 5.3 per cent up from 5.1 per cent in the second quarter.

With inflation within the Bank of Canada's target range and the overnight rate held steady and low, short-term mortgage interest rates have remained at low levels. During the third quarter, the one-year posted mortgage rate was 3.1 per cent compared to 3.0 per cent in the second quarter.

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 for an extended period of time. The latest announcement by the Bank of Canada (October 23, 2013) left the target overnight interest rate 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 4



Source: Bank of Canada

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	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:

1.2	Housing Activity Summary by Submarket
1.3	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
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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
--	Amount too small to be expressed

Table 1.1: Housing Activity Summary of British Columbia Region
Third 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										
Q3 2013	1,906	196	4	23	876	3,302	172	1,025	489	7,993
Q3 2012	2,095	180	39	21	731	2,990	145	712	719	7,632
% Change	-9.0	8.9	-89.7	9.5	19.8	10.4	18.6	44.0	-32.0	4.7
Year-to-date 2013	4,750	612	6	65	2,341	7,724	502	2,897	1,009	19,906
Year-to-date 2012	5,588	525	109	68	2,450	8,633	399	2,064	1,565	21,401
% Change	-15.0	16.6	-94.5	-4.4	-4.4	-10.5	25.8	40.4	-35.5	-7.0
UNDER CONSTRUCTION										
Q3 2013	5,663	700	37	61	2,668	15,817	526	3,805	1,671	30,948
Q3 2012	6,567	621	122	83	2,857	15,425	449	2,860	2,479	31,463
% Change	-13.8	12.7	-69.7	-26.5	-6.6	2.5	17.1	33.0	-32.6	-1.6
COMPLETIONS										
Q3 2013	1,737	208	25	32	848	2,364	170	687	340	6,411
Q3 2012	2,186	202	0	30	1,040	1,766	189	1,439	811	7,663
% Change	-20.5	3.0	n/a	6.7	-18.5	33.9	-10.1	-52.3	-58.1	-16.3
Year-to-date 2013	5,217	527	40	94	2,425	7,057	492	2,635	1,212	19,699
Year-to-date 2012	5,459	483	9	87	2,947	5,613	441	2,724	1,795	19,558
% Change	-4.4	9.1	**	8.0	-17.7	25.7	11.6	-3.3	-32.5	0.7
COMPLETED & NOT ABSORBED										
Q3 2013	1,841	188	246	26	1,026	2,333	n/a	n/a	n/a	5,660
Q3 2012	1,552	160	1	28	892	2,194	n/a	n/a	n/a	4,827
% Change	18.6	17.5	**	-7.1	15.0	6.3	n/a	n/a	n/a	17.3
ABSORBED										
Q3 2013	1,478	149	138	32	784	2,265	n/a	n/a	n/a	4,846
Q3 2012	1,777	129	0	16	882	1,890	n/a	n/a	n/a	4,694
% Change	-16.8	15.5	n/a	100.0	-11.1	19.8	n/a	n/a	n/a	3.2
Year-to-date 2013	4,304	366	514	92	2,278	6,815	n/a	n/a	n/a	14,369
Year-to-date 2012	4,600	369	14	57	2,726	5,648	n/a	n/a	n/a	13,414
% Change	-6.4	-0.8	**	61.4	-16.4	20.7	n/a	n/a	n/a	7.1

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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
Third Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Centres 100,000+											
Abbotsford	63	53	0	0	0	22	115	6	178	81	119.8
Kelowna	178	166	30	28	8	20	43	63	259	277	-6.5
Vancouver	1,082	1,285	124	124	627	528	3,436	2,984	5,269	4,921	7.1
Victoria	161	157	24	22	29	26	407	404	621	609	2.0
Centres 50,000 - 99,999											
Chilliwack	71	69	12	16	30	37	73	64	186	186	0.0
Courtenay	44	42	0	12	0	0	1	8	45	62	-27.4
Kamloops	66	80	4	10	17	4	46	1	133	95	40.0
Nanaimo	50	75	8	8	6	8	19	96	83	187	-55.6
Prince George	45	46	2	0	0	0	2	5	49	51	-3.9
Vernon	41	36	0	2	19	0	1	0	61	38	60.5
Centres 10,000 - 49,999											
Campbell River	53	28	2	2	12	0	86	27	153	57	168.4
Cranbrook	21	19	0	0	0	3	0	0	21	22	-4.5
Dawson Creek	4	15	10	2	30	0	0	48	44	65	-32.3
Duncan	39	30	4	2	13	4	2	3	58	39	48.7
Fort St. John	31	36	44	14	4	22	78	0	157	72	118.1
Nelson[1]	4	0	0	0	0	0	0	0	4	0	n/a
Parksville-Qualicum Beach	32	18	0	0	0	8	17	0	49	26	88.5
Penticton	23	14	0	2	4	0	1	0	28	16	75.0
Port Alberni	6	14	0	2	0	0	0	0	6	16	-62.5
Powell River	3	4	0	0	0	0	0	0	3	4	-25.0
Prince Rupert	2	0	0	0	0	0	0	0	2	0	n/a
Quesnel	24	13	0	0	0	3	0	0	24	16	50.0
Salmon Arm	8	11	4	0	0	6	0	0	12	17	-29.4
Salt Spring Island[1]	7	0	0	0	0	0	0	0	7	0	n/a
Squamish	10	18	2	2	16	0	0	4	28	24	16.7
Summerland	5	8	0	0	0	0	0	1	5	9	-44.4
Terrace	4	7	0	0	0	3	0	0	4	10	-60.0
Williams Lake	15	13	0	0	0	0	0	0	15	13	15.4
Total British Columbia (10,000+)	2,092	2,257	270	248	815	694	4,327	3,714	7,504	6,913	8.5

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 2.1: Starts by Submarket and by Dwelling Type
British Columbia Region
January - September 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	147	184	0	2	71	66	360	51	578	303	90.8
Kelowna	394	391	76	40	63	80	59	90	592	601	-1.5
Vancouver	2,964	3,473	354	360	1,718	1,805	8,905	9,190	13,941	14,828	-6.0
Victoria	391	430	46	72	50	90	710	704	1,197	1,296	-7.6
Centres 50,000 - 99,999											
Chilliwack	176	158	24	44	75	88	74	90	349	380	-8.2
Courtenay[1]	89	133	4	24	8	37	1	11	102	205	-50.2
Kamloops	151	210	28	36	25	10	182	129	386	385	0.3
Nanaimo	158	190	18	16	21	28	91	302	288	536	-46.3
Prince George	93	109	8	6	28	33	25	6	154	154	0.0
Vernon	97	89	0	17	38	8	7	4	142	118	20.3
Centres 10,000 - 49,999											
Campbell River	120	91	12	14	12	8	86	27	230	140	64.3
Cranbrook	48	51	2	0	3	7	0	0	53	58	-8.6
Dawson Creek	15	33	24	22	34	0	0	48	73	103	-29.1
Duncan	86	95	10	12	13	12	21	7	130	126	3.2
Fort St. John	65	101	106	40	7	32	78	40	256	213	20.2
Nelson[1]	10	0	0	0	0	0	0	0	10	0	n/a
Parksville-Qualicum Beach	60	65	0	0	13	8	17	0	90	73	23.3
Penticton	41	32	8	10	12	12	1	8	62	62	0.0
Port Alberni	22	26	0	4	0	0	1	0	23	30	-23.3
Powell River	9	19	0	0	0	0	0	0	9	19	-52.6
Prince Rupert	2	0	0	0	0	0	0	0	2	0	n/a
Quesnel	28	36	2	0	4	3	0	0	34	39	-12.8
Salmon Arm	34	32	4	0	0	16	0	0	38	48	-20.8
Salt Spring Island[1]	18	0	0	0	0	0	2	0	20	0	n/a
Squamish	25	22	14	6	26	8	3	4	68	40	70.0
Summerland	20	22	6	2	0	0	0	2	26	26	0.0
Terrace	13	15	0	2	3	3	0	0	16	20	-20.0
Williams Lake	28	27	0	0	0	4	0	2	28	33	-15.2
Total British Columbia (10,000+)	5,304	6,034	746	729	2,224	2,358	10,623	10,715	18,897	19,836	-4.7

Source: CMHC (Starts and Completions Survey)

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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
Third Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Centres 100,000+								
Abbotsford	0	22	0	0	102	0	13	6
Kelowna	8	20	0	0	4	48	39	15
Vancouver	627	528	0	0	2,681	2,511	755	473
Victoria	24	26	5	0	361	362	46	42
Centres 50,000 - 99,999								
Chilliwack	30	37	0	0	9	64	64	0
Courtenay	0	0	0	0	0	3	1	5
Kamloops	17	4	0	0	43	0	3	1
Nanaimo	6	8	0	0	0	14	19	82
Prince George	0	0	0	0	0	0	2	5
Vernon	19	0	0	0	0	0	1	0
Centres 10,000 - 49,999								
Campbell River	12	0	0	0	86	0	0	27
Cranbrook	0	3	0	0	0	0	0	0
Dawson Creek	30	0	0	0	0	0	0	48
Duncan	13	4	0	0	0	0	2	3
Fort St. John	4	22	0	0	0	0	78	0
Nelson[1]	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	8	0	0	16	0	1	0
Penticton	0	0	4	0	0	0	1	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	0	3	0	0	0	0	0	0
Salmon Arm	0	6	0	0	0	0	0	0
Salt Spring Island[1]	0	0	0	0	0	0	0	0
Squamish	16	0	0	0	0	0	0	4
Summerland	0	0	0	0	0	0	0	1
Terrace	0	3	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	806	694	9	0	3,302	3,002	1,025	712

Source: CMHC (Starts and Completions Survey)

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - September 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	66	0	0	102	31	258	20
Kelowna	63	80	0	0	4	48	55	42
Vancouver	1,718	1,805	0	0	6,794	7,800	2,111	1,390
Victoria	45	90	5	0	490	565	220	139
Centres 50,000 - 99,999								
Chilliwack	75	88	0	0	9	90	65	0
Courtenay	8	37	0	0	0	3	1	8
Kamloops	25	10	0	0	177	88	5	41
Nanaimo	21	26	0	2	14	14	77	288
Prince George	28	18	0	15	20	0	5	6
Vernon	38	8	0	0	0	4	7	0
Centres 10,000 - 49,999								
Campbell River	12	8	0	0	86	0	0	27
Cranbrook	3	7	0	0	0	0	0	0
Dawson Creek	34	0	0	0	0	0	0	48
Duncan	13	12	0	0	14	0	7	7
Fort St. John	7	32	0	0	0	0	78	40
Nelson[1]	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	13	8	0	0	16	0	1	0
Penticton	8	12	4	0	0	8	1	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	3	0	0	0	0	0	0
Salmon Arm	0	16	0	0	0	0	0	0
Salt Spring Island[1]	0	0	0	0	0	0	2	0
Squamish	26	8	0	0	0	0	3	4
Summerland	0	0	0	0	0	0	0	2
Terrace	3	3	0	0	0	0	0	0
Williams Lake	0	4	0	0	0	0	0	2
Total British Columbia (10,000+)	2,215	2,341	9	17	7,726	8,651	2,897	2,064

Source: CMHC (Starts and Completions Survey)

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Centres 100,000+								
Abbotsford	52	52	102	22	24	7	178	81
Kelowna	200	191	12	68	47	18	259	277
Vancouver	1,022	1,275	3,367	3,054	880	592	5,269	4,921
Victoria	168	179	397	385	56	45	621	609
Centres 50,000 - 99,999								
Chilliwack	66	71	55	115	65	0	186	186
Courtenay	35	34	7	15	3	13	45	62
Kamloops	72	87	56	4	5	4	133	95
Nanaimo	54	73	6	28	23	86	83	187
Prince George	46	46	0	0	3	5	49	51
Vernon	40	38	19	0	2	0	61	38
Centres 10,000 - 49,999								
Campbell River	55	27	98	2	0	28	153	57
Cranbrook	21	19	0	3	0	0	21	22
Dawson Creek	13	17	30	0	1	48	44	65
Duncan	43	31	13	4	2	4	58	39
Fort St. John	75	50	4	22	78	0	157	72
Nelson[1]	4	0	0	0	0	0	4	0
Parksville-Qualicum Beach	29	18	18	8	2	0	49	26
Penticton	22	15	0	0	6	1	28	16
Port Alberni	5	16	1	0	0	0	6	16
Powell River	3	4	0	0	0	0	3	4
Prince Rupert	2	0	0	0	0	0	2	0
Quesnel	24	13	0	3	0	0	24	16
Salmon Arm	12	11	0	6	0	0	12	17
Salt Spring Island[1]	7	0	0	0	0	0	7	0
Squamish	12	20	16	0	0	4	28	24
Summerland	5	7	0	0	0	2	5	9
Terrace	4	7	0	3	0	0	4	10
Williams Lake	15	13	0	0	0	0	15	13
Total British Columbia (10,000+)	2,106	2,314	4,201	3,742	1,197	857	7,504	6,913

Source: CMHC (Starts and Completions Survey)

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 - September 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	136	180	173	97	269	26	578	303
Kelowna	444	428	69	121	79	52	592	601
Vancouver	2,801	3,454	8,625	9,674	2,515	1,700	13,941	14,828
Victoria	407	488	553	654	237	154	1,197	1,296
Centres 50,000 - 99,999								
Chilliwack	167	172	116	208	66	0	349	380
Courtenay	76	118	20	69	6	18	102	205
Kamloops	177	236	198	98	11	51	386	385
Nanaimo	158	178	38	56	92	302	288	536
Prince George	99	114	48	18	7	22	154	154
Vernon	93	106	38	12	11	0	142	118
Centres 10,000 - 49,999								
Campbell River	125	86	105	26	0	28	230	140
Cranbrook	49	55	3	3	1	0	53	58
Dawson Creek	38	55	34	0	1	48	73	103
Duncan	95	98	28	20	7	8	130	126
Fort St. John	171	141	7	32	78	40	256	213
Nelson[1]	10	0	0	0	0	0	10	0
Parksville-Qualicum Beach	56	64	32	9	2	0	90	73
Penticton	47	38	8	20	7	4	62	62
Port Alberni	19	30	2	0	2	0	23	30
Powell River	9	19	0	0	0	0	9	19
Prince Rupert	2	0	0	0	0	0	2	0
Quesnel	30	36	4	3	0	0	34	39
Salmon Arm	37	32	0	16	1	0	38	48
Salt Spring Island[1]	17	0	0	0	3	0	20	0
Squamish	38	28	26	8	4	4	68	40
Summerland	26	22	0	0	0	4	26	26
Terrace	13	17	3	3	0	0	16	20
Williams Lake	28	27	0	4	0	2	28	33
Total British Columbia (10,000+)	5,368	6,222	10,130	11,151	3,399	2,463	18,897	19,836

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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
Third Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	% Change
Centres 100,000+											
Abbotsford	46	73	0	2	29	109	9	7	84	191	-56.0
Kelowna	145	133	28	20	29	27	71	123	273	303	-9.9
Vancouver	1,115	1,576	122	134	619	730	2,682	2,509	4,538	4,949	-8.3
Victoria	136	138	22	23	25	42	183	273	366	476	-23.1
Centres 50,000 - 99,999											
Chilliwack	61	34	16	14	19	10	64	0	160	58	175.9
Courtenay	45	43	12	10	7	21	1	3	65	77	-15.6
Kamloops	49	48	2	16	0	3	1	96	52	163	-68.1
Nanaimo	63	57	19	7	8	4	39	125	129	193	-33.2
Prince George	29	32	2	0	0	0	0	0	31	32	-3.1
Vernon	33	40	2	6	7	0	8	1	50	47	6.4
Centres 10,000 - 49,999											
Campbell River	37	33	2	2	8	8	0	0	47	43	9.3
Cranbrook	10	16	2	0	3	0	0	0	15	16	-6.3
Dawson Creek	12	8	12	12	0	0	0	0	24	20	20.0
Duncan	25	33	6	6	0	0	0	1	31	40	-22.5
Fort St. John	20	37	28	18	3	0	0	0	51	55	-7.3
Nelson[1]	2	0	0	0	19	0	0	0	21	0	n/a
Parksville-Qualicum Beach	18	27	0	0	0	3	0	10	18	40	-55.0
Penticton	20	12	2	0	4	5	0	55	26	72	-63.9
Port Alberni	10	8	0	0	0	0	0	0	10	8	25.0
Powell River	2	8	0	0	0	0	0	0	2	8	-75.0
Prince Rupert	0	0	0	0	0	0	0	0	0	0	n/a
Quesnel	7	11	2	0	0	0	0	0	9	11	-18.2
Salmon Arm	10	11	4	0	0	0	0	0	14	11	27.3
Salt Spring Island[1]	15	0	0	0	0	0	0	0	15	0	n/a
Squamish	8	6	6	2	8	6	0	2	22	16	37.5
Summerland	5	4	2	2	0	0	0	0	7	6	16.7
Terrace	2	8	0	2	4	0	0	0	6	10	-40.0
Williams Lake	5	7	0	0	0	0	0	0	5	7	-28.6
Total British Columbia (10,000+	1,930	2,403	291	276	792	968	3,058	3,205	6,071	6,852	-11.4

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 - September 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	137	196	0	2	77	124	50	119	264	441	-40.1
Kelowna	412	428	46	47	82	67	157	221	697	763	-8.7
Vancouver	3,304	3,429	314	360	1,723	2,156	8,358	6,628	13,699	12,573	9.0
Victoria	432	386	64	55	109	115	542	698	1,147	1,254	-8.5
Centres 50,000 - 99,999											
Chilliwack	174	148	38	26	105	51	64	40	381	265	43.8
Courtenay	114	118	22	22	19	44	6	5	161	189	-14.8
Kamloops	168	194	32	39	6	26	43	279	249	538	-53.7
Nanaimo	184	192	33	44	20	55	274	230	511	521	-1.9
Prince George	82	94	4	2	15	0	7	37	108	133	-18.8
Vernon	102	107	7	9	11	28	9	3	129	147	-12.2
Centres 10,000 - 49,999											
Campbell River	89	94	18	16	8	28	27	0	142	138	2.9
Cranbrook	42	47	2	0	10	3	0	0	54	50	8.0
Dawson Creek	23	15	20	26	11	3	48	0	102	44	131.8
Duncan	77	84	10	12	4	24	5	2	96	122	-21.3
Fort St. John	59	98	62	42	35	0	40	0	196	140	40.0
Nelson[1]	10	0	6	0	19	0	33	0	68	0	n/a
Parksville-Qualicum Beach	48	71	4	4	8	3	1	12	61	90	-32.2
Penticton	44	34	8	0	16	5	0	55	68	94	-27.7
Port Alberni	36	31	0	4	0	0	0	0	36	35	2.9
Powell River	10	21	0	4	0	0	0	0	10	25	-60.0
Prince Rupert	1	0	0	0	0	0	0	0	1	0	n/a
Quesnel	23	30	2	0	7	0	0	0	32	30	6.7
Salmon Arm	35	31	8	6	10	0	0	0	53	37	43.2
Salt Spring Island[1]	67	0	2	0	0	0	0	0	69	0	n/a
Squamish	30	16	8	2	14	36	5	6	57	60	-5.0
Summerland	15	18	4	4	0	0	0	1	19	23	-17.4
Terrace	6	16	0	2	7	0	0	0	13	18	-27.8
Williams Lake	27	24	0	0	4	8	33	1	64	33	93.9
Total British Columbia (10,000+	5,751	5,922	714	728	2,320	2,776	9,702	8,337	18,487	17,763	4.1

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 3.2: Completions by Submarket, by Dwelling Type and by Intended Market British Columbia Region Third Quarter 2013								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Centres 100,000+								
Abbotsford	29	109	0	0	0	0	9	7
Kelowna	29	27	0	0	64	5	7	118
Vancouver	619	730	0	0	2,086	1,437	596	1,072
Victoria	25	42	0	0	152	169	31	104
Centres 50,000 - 99,999								
Chilliwack	19	10	0	0	64	0	0	0
Courtenay	7	21	0	0	0	0	1	3
Kamloops	0	3	0	0	0	96	1	0
Nanaimo	8	4	0	0	0	4	39	121
Prince George	0	0	0	0	0	0	0	0
Vernon	7	0	0	0	5	0	3	1
Centres 10,000 - 49,999								
Campbell River	8	8	0	0	0	0	0	0
Cranbrook	3	0	0	0	0	0	0	0
Dawson Creek	0	0	0	0	0	0	0	0
Duncan	0	0	0	0	0	0	0	1
Fort St. John	3	0	0	0	0	0	0	0
Nelson[1]	19	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	3	0	0	0	0	0	10
Penticton	4	5	0	0	0	55	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	0	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	0	0	0	0
Salt Spring Island[1]	0	0	0	0	0	0	0	0
Squamish	8	6	0	0	0	0	0	2
Summerland	0	0	0	0	0	0	0	0
Terrace	0	0	4	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	788	968	4	0	2,371	1,766	687	1,439

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 - September 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	77	124	0	0	0	87	50	32
Kelowna	82	55	0	12	124	11	33	210
Vancouver	1,705	2,156	18	0	6,434	4,699	1,924	1,929
Victoria	109	101	0	14	440	474	102	224
Centres 50,000 - 99,999								
Chilliwack	105	51	0	0	64	0	0	40
Courtenay	19	40	0	4	0	0	6	5
Kamloops	6	26	0	0	0	273	43	6
Nanaimo	20	55	0	0	0	12	274	218
Prince George	0	0	15	0	0	0	7	37
Vernon	11	28	0	0	5	0	4	3
Centres 10,000 - 49,999								
Campbell River	8	12	0	16	0	0	27	0
Cranbrook	10	3	0	0	0	0	0	0
Dawson Creek	11	3	0	0	0	0	48	0
Duncan	4	24	0	0	0	0	5	2
Fort St. John	35	0	0	0	0	0	40	0
Nelson[1]	19	0	0	0	0	0	33	0
Parksville-Qualicum Beach	8	3	0	0	0	2	1	10
Penticton	16	5	0	0	0	55	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	0	0	0	0	0	0	0
Squamish	14	36	0	0	0	0	5	6
Summerland	0	0	0	0	0	0	0	1
Terrace	3	0	4	0	0	0	0	0
Williams Lake	4	8	0	0	0	0	33	1
Total British Columbia (10,000+)	2,283	2,730	37	46	7,067	5,613	2,635	2,724

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 3.4: Completions by Submarket and by Intended Market
British Columbia Region
Third Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012	Q3 2013	Q3 2012
Centres 100,000+								
Abbotsford	46	71	29	109	9	11	84	191
Kelowna	167	143	93	32	13	128	273	303
Vancouver	1,072	1,496	2,735	2,223	731	1,230	4,538	4,949
Victoria	151	156	177	212	38	108	366	476
Centres 50,000 - 99,999								
Chilliwack	62	40	97	18	1	0	160	58
Courtenay	37	35	23	36	5	6	65	77
Kamloops	48	59	2	102	2	2	52	163
Nanaimo	58	49	27	17	44	127	129	193
Prince George	31	32	0	0	0	0	31	32
Vernon	34	46	12	0	4	1	50	47
Centres 10,000 - 49,999								
Campbell River	36	32	11	11	0	0	47	43
Cranbrook	12	16	3	0	0	0	15	16
Dawson Creek	24	20	0	0	0	0	24	20
Duncan	30	34	0	5	1	1	31	40
Fort St. John	48	55	3	0	0	0	51	55
Nelson[1]	2	0	19	0	0	0	21	0
Parksville-Qualicum Beach	17	25	1	5	0	10	18	40
Penticton	19	10	4	60	3	2	26	72
Port Alberni	9	8	0	0	1	0	10	8
Powell River	2	8	0	0	0	0	2	8
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	9	11	0	0	0	0	9	11
Salmon Arm	14	11	0	0	0	0	14	11
Salt Spring Island[1]	14	0	0	0	1	0	15	0
Squamish	14	8	8	6	0	2	22	16
Summerland	7	6	0	0	0	0	7	6
Terrace	2	10	0	0	4	0	6	10
Williams Lake	5	7	0	0	0	0	5	7
Total British Columbia (10,000+)	1,970	2,388	3,244	2,836	857	1,628	6,071	6,852

Source: CMHC (Starts and Completions Survey)

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 - September 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	134	186	77	212	53	43	264	441
Kelowna	433	448	206	60	58	255	697	763
Vancouver	3,166	3,321	8,233	7,043	2,300	2,209	13,699	12,573
Victoria	472	422	557	581	118	251	1,147	1,254
Centres 50,000 - 99,999								
Chilliwack	179	137	201	88	1	40	381	265
Courtenay	89	100	56	75	16	14	161	189
Kamloops	191	200	8	309	50	29	249	538
Nanaimo	170	193	49	88	292	240	511	521
Prince George	86	96	0	0	22	37	108	133
Vernon	107	114	16	28	6	5	129	147
Centres 10,000 - 49,999								
Campbell River	89	105	26	17	27	16	142	138
Cranbrook	44	47	10	3	0	0	54	50
Dawson Creek	43	41	11	3	48	0	102	44
Duncan	84	93	5	27	7	2	96	122
Fort St. John	121	140	35	0	40	0	196	140
Nelson[1]	16	0	19	0	33	0	68	0
Parksville-Qualicum Beach	49	72	11	8	1	10	61	90
Penticton	48	31	16	60	4	3	68	94
Port Alberni	30	33	2	1	4	1	36	35
Powell River	10	25	0	0	0	0	10	25
Prince Rupert	1	0	0	0	0	0	1	0
Quesnel	25	30	7	0	0	0	32	30
Salmon Arm	42	37	10	0	1	0	53	37
Salt Spring Island[1]	68	0	0	0	1	0	69	0
Squamish	35	17	14	36	8	7	57	60
Summerland	19	21	0	0	0	2	19	23
Terrace	6	18	3	0	4	0	13	18
Williams Lake	27	24	4	8	33	1	64	33
Total British Columbia (10,000+)	5,784	5,951	9,576	8,647	3,127	3,165	18,487	17,763

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

Some data for 2012 have been restated in the above table, to allow comparison with 2013 data. Other CMHC reports do not contain this restated data, therefore figures for 2012 may not match the above. 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.

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 Third 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													
Q3 2013	2	5.1	10	25.6	23	59.0	4	10.3	0	0.0	39	449,900	433,039
Q3 2012	0	0.0	17	38.6	23	52.3	3	6.8	1	2.3	44	424,900	425,393
Year-to-date 2013	7	4.2	59	35.1	74	44.0	27	16.1	1	0.6	168	429,900	432,323
Year-to-date 2012	5	2.9	82	47.4	69	39.9	16	9.2	1	0.6	173	399,900	411,481
Courtenay													
Q3 2013	7	17.5	10	25.0	6	15.0	7	17.5	10	25.0	40	453,500	538,573
Q3 2012	0	0.0	6	15.8	12	31.6	13	34.2	7	18.4	38	500,000	513,139
Year-to-date 2013	8	7.9	30	29.7	21	20.8	25	24.8	17	16.8	101	467,100	513,903
Year-to-date 2012	1	0.9	20	17.9	36	32.1	40	35.7	15	13.4	112	484,450	499,145
Kamloops													
Q3 2013	1	1.8	12	21.4	21	37.5	10	17.9	12	21.4	56	462,250	552,869
Q3 2012	4	6.7	12	20.0	24	40.0	13	21.7	7	11.7	60	442,313	497,274
Year-to-date 2013	14	8.3	39	23.2	69	41.1	21	12.5	25	14.9	168	435,645	481,176
Year-to-date 2012	17	8.0	39	18.3	89	41.8	46	21.6	22	10.3	213	435,750	473,145
Nanaimo													
Q3 2013	2	3.2	16	25.8	21	33.9	12	19.4	11	17.7	62	461,000	513,513
Q3 2012	1	1.9	13	24.1	20	37.0	11	20.4	9	16.7	54	445,000	524,439
Year-to-date 2013	8	4.6	56	32.0	64	36.6	30	17.1	17	9.7	175	435,600	472,934
Year-to-date 2012	5	2.6	56	29.2	73	38.0	31	16.1	27	14.1	192	440,000	499,281
Prince George													
Q3 2013	5	19.2	5	19.2	13	50.0	1	3.8	2	7.7	26	427,700	418,515
Q3 2012	6	17.1	13	37.1	13	37.1	3	8.6	0	0.0	35	394,900	382,387
Year-to-date 2013	16	19.8	24	29.6	26	32.1	12	14.8	3	3.7	81	402,300	406,418
Year-to-date 2012	19	18.8	43	42.6	33	32.7	5	5.0	1	1.0	101	379,900	376,180
Vernon													
Q3 2013	1	2.7	1	2.7	5	13.5	13	35.1	17	45.9	37	640,930	680,620
Q3 2012	0	0.0	1	2.3	3	6.8	16	36.4	24	54.5	44	684,372	693,599
Year-to-date 2013	1	1.0	5	5.0	16	16.0	36	36.0	42	42.0	100	610,875	665,993
Year-to-date 2012	1	0.8	4	3.3	14	11.6	42	34.7	60	49.6	121	649,009	733,123
Abbotsford CMA													
Q3 2013	1	1.7	0	0.0	19	31.7	28	46.7	12	20.0	60	582,450	574,268
Q3 2012	0	0.0	0	0.0	20	37.7	18	34.0	15	28.3	53	544,900	612,532
Year-to-date 2013	3	1.7	2	1.1	59	33.0	83	46.4	32	17.9	179	563,084	572,962
Year-to-date 2012	1	0.7	4	2.6	62	40.5	53	34.6	33	21.6	153	524,900	577,921
Kelowna CMA													
Q3 2013	4	2.9	13	9.4	27	19.4	31	22.3	64	46.0	139	609,240	780,960
Q3 2012	0	0.0	17	13.3	30	23.4	30	23.4	51	39.8	128	569,570	693,002
Year-to-date 2013	21	5.1	38	9.2	94	22.7	99	23.9	163	39.3	415	584,593	759,435
Year-to-date 2012	9	2.1	28	6.6	92	21.5	123	28.8	175	41.0	427	603,480	760,929
Vancouver CMA													
Q3 2013	0	0.0	8	0.9	19	2.1	121	13.3	764	83.8	912	1,069,500	1,366,994
Q3 2012	0	0.0	2	0.2	13	1.5	116	13.6	723	84.7	854	920,000	1,150,096
Year-to-date 2013	0	0.0	9	0.4	59	2.3	339	13.4	2,127	83.9	2,534	999,000	1,330,770
Year-to-date 2012	0	0.0	6	0.3	65	3.1	401	18.8	1,657	77.8	2,129	860,000	1,171,003

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.

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 Third 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													
Q3 2013	2	1.4	9	6.5	40	28.8	35	25.2	53	38.1	139	589,900	718,339
Q3 2012	1	0.7	11	7.8	19	13.5	18	12.8	66	46.8	141	599,900	714,518
Year-to-date 2013	3	0.6	45	9.6	13	2.8	125	26.6	186	39.6	470	597,750	700,890
Year-to-date 2012	1	0.3	46	11.7	59	15.1	79	20.2	137	34.9	392	519,900	648,449
Total Urban Centres in British Columbia (50,000+)													
Q3 2013	25	1.7	84	5.6	194	12.8	262	17.4	945	62.6	1,510	763,175	1,077,385
Q3 2012	12	0.8	92	6.3	203	14.0	241	16.6	903	62.2	1,451	750,000	926,514
Year-to-date 2013	81	1.8	307	7.0	593	13.5	797	18.2	2,613	59.5	4,391	740,000	1,026,411
Year-to-date 2012	59	1.5	328	8.2	662	16.5	836	20.8	2,128	53.0	4,013	680,000	899,833

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.

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
Third 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	531,515
	February	5,895	-8.0	6,130	14,302	13,350	45.9	576,916	-1.8	561,026
	March	6,882	-20.0	6,003	15,624	13,199	45.5	545,959	-8.1	521,591
	April	7,058	-1.8	5,975	16,649	13,548	44.1	532,855	-10.9	514,237
	May	7,715	-1.8	5,787	18,824	13,565	42.7	519,923	-12.9	503,516
	June	6,815	-13.8	5,773	15,641	13,521	42.7	503,232	-12.0	499,711
	July	6,482	-0.8	5,793	13,917	12,619	45.9	474,954	-12.2	488,547
	August	5,337	-17.9	5,040	12,335	13,171	38.3	491,145	-9.0	506,054
	September	4,539	-24.3	5,286	13,286	14,011	37.7	494,213	-5.6	512,819
	October	5,276	-10.0	5,274	11,999	13,047	40.4	508,292	-5.1	511,814
	November	4,680	-17.0	5,260	8,134	12,759	41.2	480,891	-9.1	493,665
	December	3,011	-26.4	5,030	4,476	12,384	40.6	498,205	-3.0	510,737
2013	January	3,410	-13.6	5,050	12,609	12,085	41.8	514,134	-2.7	515,381
	February	4,501	-23.6	5,016	12,325	12,280	40.8	529,922	-8.1	513,288
	March	5,661	-17.7	5,316	13,761	12,383	42.9	540,662	-1.0	515,148
	April	6,904	-2.2	5,483	15,996	12,049	45.5	528,507	-0.8	509,837
	May	7,664	-0.7	5,802	16,467	12,045	48.2	534,013	2.7	517,654
	June	7,196	5.6	6,191	13,616	12,088	51.2	533,219	6.0	531,546
	July	7,650	18.0	6,436	13,801	12,283	52.4	534,360	12.5	546,797
	August	6,863	28.6	6,685	11,723	12,510	53.4	533,400	8.6	548,553
	September	6,498	43.2	7,009	12,442	12,239	57.3	536,682	8.6	554,376
	October									
	November									
	December									
	Q3 2012	16,358	-14.1	16,119	39,538	39,801	40.5	485,581	-9.3	501,981
	Q3 2013	21,011	28.4	20,130	37,966	37,032	54.4	534,765	10.1	550,019
	YTD 2012	54,670	-10.6		134,279			519,289	-8.9	
	YTD 2013	56,347	3.1		122,740			532,655	2.6	

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

		Interest Rates									
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term	Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
Table 6: Level of Economic Indicators for British Columbia Region Third Quarter 2013											
2012	January - March	596	3.3	5.3	2,299.2	7.0	5,673	98.2	857	9,313,783	100.34
	April - June	601	3.2	5.3	2,319.2	6.7	9,722	87.2	844	10,164,342	98.72
	July - September	595	3.1	5.2	2,318.2	6.8	11,657	110.8	852	10,094,446	100.95
	October - December	595	3.1	5.2	2,314.0	6.6	-2,539	109.4	864	9,711,307	100.42
2013	January - March	593	3.0	5.2	2,305.9	6.5	7,057	105.1	875	9,438,324	98.53
	April - June	590	3.0	5.1	2,314.9	6.5	11,149	101.6	874	10,265,309	96.90
	July - September	597	3.1	5.3	2,311.3	6.7		119.4	889		96.45
	October - December										

		Interest Rates									
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term	Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
Table 6.1: Growth (1) of Economic Indicators for British Columbia Region Third Quarter 2013											
2012	January - March	-0.6	-0.2	-0.1	1.7	-1.3	-17.3	7.7	3.5	4.0	-1.6
	April - June	-2.1	-0.4	-0.2	2.1	-0.8	18.3	-1.9	1.3	3.6	-5.2
	July - September	-0.8	-0.4	-0.1	1.7	-0.3	-20.7	21.5	1.6	0.0	0.4
	October - December	-0.5	-0.4	0.0	1.0	-0.3	**	48.7	1.9	0.9	1.6
2013	January - March	-0.5	-0.3	0.0	0.3	-0.5	24.4	7.0	2.2	1.3	-1.8
	April - June	-1.9	-0.2	-0.2	-0.2	-0.2	14.7	16.6	3.6	1.0	-1.8
	July - September	0.3	0.0	0.0	-0.3	-0.2		7.8	4.2		-4.5
	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.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, YouTube and Flickr.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

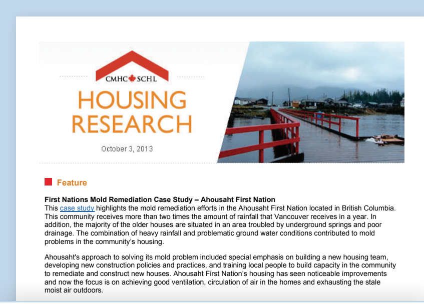
CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities – starts, rents, vacancy rates and much more.

Are you interested in housing research?

Stay up-to-date with the latest housing research findings and events related to sustainable housing, housing conditions and trends, housing finance and more.

Subscribe Today to CMHC's Housing Research E-Newsletter!



CMHC SCHL

HOUSING RESEARCH

October 3, 2013

Feature

First Nations Mold Remediation Case Study – Ahousaht First Nation
This case study highlights the mold remediation efforts in the Ahousaht First Nation located in British Columbia. This community receives more than two times the amount of rainfall that Vancouver receives in a year. In addition, the majority of the older houses are situated in an area troubled by underground springs and poor drainage. The combination of heavy rainfall and problematic ground water conditions contributed to mold problems in the community's housing.

Ahousaht's approach to solving its mold problem included special emphasis on building a new housing team, developing new construction policies and practices, and training local people to build capacity in the community to remediate and construct new houses. Ahousaht First Nation's housing has seen noticeable improvements and now the focus is on achieving good ventilation, circulation of air in the homes and exhausting the stale moist air outdoors.

64151_2013_Q04