

H

## HOUSING NOW

Victoria/Vancouver Island

YOUR LINK TO THE HOUSING MARKET

Canada Mortgage and Housing Corporation

**New Homebuilding Strong in 2006****Victoria homebuilding robust in March**

♦ March's strong results pushed Victoria homebuilding to a **7% increase from 2005 levels on a year-to-date basis**. Both single detached house and multiple unit construction are showing gains from last year.

♦ **Twenty apartment condos got underway in March** but 120 units completed, marking the second consecutive month of declining levels of units under construction.

♦ The new apartment **condo market moved into balance** as 115 absorptions were recorded: largely pre-sales of the 120 newly completed suites.

♦ **Rising costs for construction materials and labour** are causing delays in a handful of anticipated condo projects. Skilled trade constraints and rising costs mean **developers are taking time to ensure contracts and schedules are well-defined** before construction begins.

♦ No new townhouses started but 23 completed construction. The new **townhouse market remained undersupplied** as 19 townhouses sold while 11 remained in inventory.

♦ The median single-detached **house price dipped** in March. Prices will rise again this spring due to increased costs for lots, skilled labour and building supplies.

**March 2006**

Released April 2006

**IN THIS ISSUE**

**Monthly Highlights**..... 1-2  
Quarterly Resale Market Trends..... 2

**STATISTICAL TABLES:****Metropolitan Victoria**

Starts/Completions/Under Construction . . 3  
Inventory & Absorptions by Municipality . . 4

**Vancouver Island**

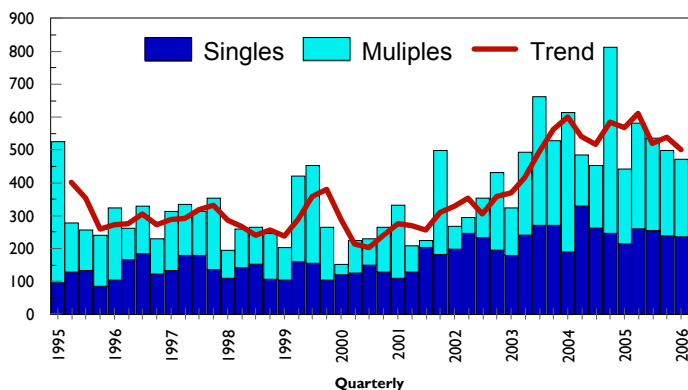
New House Prices & Starts/ Completions . 5  
Starts/Completions/Under Construction . . 6  
Inventory & Absorptions by Municipality . . 7  
CMHC Market Watch ..... 8  
New Housing Inventory ..... 8  
Market Indicator Trends & MLS® Sales ... 9

**CMHC Victoria Noticeboard**

♦ **Housing Market Outlook** - Spring 2006 edition available in May. Subscribe to this and other local housing market info via website  
[www.cmhc-schl.gc.ca/en/inpr/homain](http://www.cmhc-schl.gc.ca/en/inpr/homain)

♦ **CMHC piloting New Home Sales Survey in Victoria** - during 2006 CMHC is contacting builders and developers to test feasibility of a new home sales survey. Questions? (250) 363-8045, [pprill@cmhc.ca](mailto:pprill@cmhc.ca)

♦ **Builders will be busy this spring - CMHC keeps on top of market trends by tracking housing starts** - next release May 8. (250) 363-8045, [pprill@cmhc.ca](mailto:pprill@cmhc.ca)

**Victoria CMA - Housing Starts**

CMHC Victoria (250) 363-8040

♦ First quarter 2006 homebuilding 7% ahead of first quarter 2005.

Peggy Prill (250) 363-8045  
CMHC Victoria - Market Analysis  
Website: [www.cmhc.ca](http://www.cmhc.ca)

Fax (250) 995-2640  
(250) 363-8040  
E-mail: [pprill@cmhc.ca](mailto:pprill@cmhc.ca)

Canada

CMHC SCHL  
HOME TO CANADIANS

## Nanaimo homebuilding double March 05 level

- ♦ Homebuilding is up 35% so far this year in Nanaimo, boosted by strong March results. **New single and semi detached houses are seeing strong growth**, while no new townhouses or apartment condos have started in 2006.
- ♦ Nanaimo **new house prices** edged down in March but **are forecast to rise this year** due to escalating costs for building supplies and higher lot prices.
- ♦ **Sales of new single and semi-detached houses outpaced**

completions, putting the brakes on rising inventories.

- ♦ **No new townhouses and eight new condo apartments sold in March.** Robust presales continue for projects under construction or in preparation phases.

## Other Van. Island Markets see fewer starts

- ♦ **Courtenay CA, Duncan CA and Parksville-Qualicum** each saw less homebuilding in first quarter 2006 as compared with last year.
- ♦ No new apartment condos have broken ground yet this year outside of Metro Victoria. On the other hand,

**2006 single detached house starts are stronger than last year.**

## Van. Island leads province in 06 employment growth

- ♦ BC employment is up 3.5% from 2005 levels, and the **Vancouver Island/Coast Region has the lion's share of job growth this year.** Job growth is a leading indicator of housing starts; 2006's strong showing will buoy Vancouver Island homebuilding this year.

# Resale Market Trends

- Rising prices and slower sales have characterized Metro Victoria's **MLS®** markets during first quarter 2006. **Buyer demand is strong but less frenetic this year than in early 2005** for all housing types (houses, townhouses, condo apartments).
- Together with fewer sales, the rising number of listings is putting less upward pressure on prices. However, **prices are still escalating**, partly due to a small surge in high-end sales seen in March.
- Sales-to-active listings ratios edged up in March, but only in the case of townhouses are they higher than last

year's level. Little movement in the ratio means **market conditions still favour sellers** in Victoria.

- People purchasing second homes, real estate investors, retirees and people relocating to work on Vancouver Island are driving home sales in 2006. **Job growth and rising wage levels** mean more local buyers as well.
- In **Nanaimo markets, prices were also on the rise** for all housing types in first quarter 2006 compared to 2005 levels. Sales of condo apartments and single detached houses were down slightly from last

year but townhouse sales surpassed first quarter 2005 levels. Strong demand and a lean supply (listings are comparable to last year) will put upward pressure on prices this spring.

- Other Vancouver Island markets followed the Nanaimo pattern, with **most markets favouring sellers** as demand remained robust.
- Increasingly, homebuyers are searching for less expensive options as prices rise further: many are turning to **markets outside of major centres or to smaller condo apartments** in 2006.

## METRO VICTORIA

Average House Price Trend Jan. 1993 - Mar. 2006  
thousands

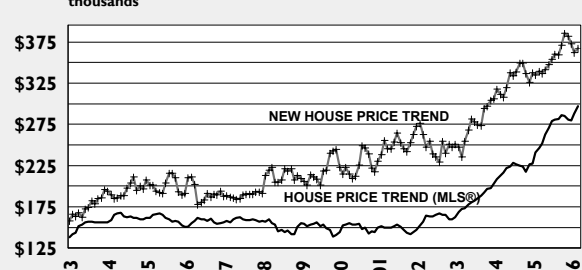


NOTE: Price trends calculated as 3 month moving average.  
CMHC Market Analysis (250)363-8040 DATA: Victoria Real Estate Board, CMHC

- ♦ **Victoria MLS® prices escalating.**

## NANAIMO

Average House Price Trend Jan. 1993 - Mar. 2006  
thousands



NOTE: Price trends calculated as 3 month moving average.  
CMHC Market Analysis (250) 363-8040 DATA: Vancouver Island Real Estate Board, CMHC

- ♦ **Nanaimo MLS® prices continue uptrend.**

**METROPOLITAN VICTORIA**  
Starts/Completions/Under Construction  
**March 2006**

	STARTS							COMPLETIONS							UNDER CONSTRUCTION						
	Single	Semi	Row Condo	Row Rental	Apt Condo	Apt Rental	TOTAL	Single	Semi	Row Condo	Row Rental	Apt Condo	Apt Rental	TOTAL	Single	Semi	Row Condo	Row Rental	Apt Condo	Apt Rental	TOTAL
Victoria City	3	3	0	0	0	0	6	1	2	4	0	0	0	7	20	24	37	0	703	0	784
Oak Bay	1	0	0	0	0	0	1	0	0	0	0	0	0	0	18	1	0	0	0	0	19
Esquimalt	0	2	0	0	0	0	2	0	0	0	0	0	0	0	10	14	0	0	155	0	179
Saanich	9	0	0	0	0	0	9	15	0	0	0	104	0	119	135	0	0	0	108	0	243
C. Saanich	1	0	0	0	0	0	1	1	0	7	0	0	0	8	23	3	4	0	0	0	30
N. Saanich	2	0	0	0	20	0	22	2	0	0	0	0	0	2	36	0	0	0	20	0	56
Sidney	1	1	0	0	0	0	2	0	3	0	0	16	0	19	7	7	0	0	58	0	72
View Royal	4	0	0	0	0	0	4	2	2	12	0	0	0	16	33	2	0	0	0	0	35
RDA H	3	0	0	0	0	0	3	2	0	0	0	0	0	2	47	2	0	0	0	0	49
Highlands	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0	15
Langford	28	0	0	0	0	0	28	35	2	0	0	0	0	37	211	6	0	0	214	0	431
Colwood	12	4	0	0	0	0	16	4	0	0	0	0	0	4	73	16	0	0	0	0	89
Metchosin	0	0	0	0	0	0	0	1	0	0	0	0	0	1	10	0	0	0	0	0	10
Sooke	11	0	0	0	0	0	11	11	0	0	0	0	0	11	73	0	0	0	0	0	73
<b>MONTH TOTAL</b>	75	10	0	0	20	0	105	74	9	23	0	120	0	226	711	75	41	0	1258	0	2085
<b>YEAR-TO-DATE</b>	239	22	8	0	203	0	472	186	24	35	0	251	20	516	---	---	---	---	---	---	---

Preliminary  
Page 3

NOTE: Rental category includes private rental, assisted and co-op housing.

# METROPOLITAN VICTORIA

## Inventory and Absorptions by Municipality

### March 2006 AND YEAR-TO-DATE 2005 & 2006

INVENTORY OF NEW HOMES								ABSORPTION OF NEW HOMES							
	Apt Condo	Apt Rental	Row Condo	Row Rental	Multi. Total	Single & Semi	Grand Total		Apt Condo	Apt Rental	Row Condo	Row Rental	Multi. Total	Single & Semi	Grand Total
Victoria City	10	0	0	0	10	8	18	Victoria City	0	0	4	0	4	2	6
Oak Bay	0	0	0	0	0	1	1	Oak Bay	0	0	0	0	0	0	0
Esquimalt	1	0	0	0	1	0	1	Esquimalt	1	0	0	0	1	0	1
Saanich	12	0	2	0	14	20	34	Saanich	100	0	1	0	101	13	114
C. Saanich	0	0	0	0	0	1	1	C. Saanich	0	0	7	0	7	1	8
N. Saanich	0	0	0	0	0	7	7	N. Saanich	0	0	0	0	0	2	2
Sidney	2	0	0	0	2	6	8	Sidney	14	0	0	0	14	2	16
View Royal	0	0	5	0	5	1	6	View Royal	0	0	7	0	7	7	14
RDA H	0	0	0	0	0	1	1	RDA H	0	0	0	0	0	3	3
Highlands	0	0	0	0	0	0	0	Highlands	0	0	0	0	0	0	0
Langford	0	0	0	0	0	19	19	Langford	0	0	0	0	0	31	31
Colwood	0	0	3	0	3	8	11	Colwood	0	0	0	0	0	7	7
Metchosin	0	0	0	0	0	0	0	Metchosin	0	0	0	0	0	2	2
Sooke	0	0	1	0	1	3	4	Sooke	0	0	0	0	0	11	11
<b>MONTH TOTAL</b>	25	0	11	0	36	75	111	<b>MONTH TOTAL</b>	115	0	19	0	134	81	215
<b>Y.T.D. AVG. 2006</b>	19	7	9	0	35	71	106	<b>Y.T.D. TOTAL 2006</b>	239	20	33	0	292	191	483
<b>Y.T.D. AVG. 2005</b>	35	0	21	0	56	65	121	<b>Y.T.D. TOTAL 2005</b>	214	1	45	0	260	279	539

Note 1): Absorptions are measured at project completion and do **not** include presales.

Note 2): Tenure is defined as intended market at completion. Inventory refers to unsold or unrented units

Preliminary

Page 4

# METROPOLITAN VICTORIA

## ABSORBED NEW HOUSE PRICES

	NO. OF UNITS		AVERAGE PRICE			MEDIAN PRICE		
	2005	2006	2005	2006	% Chg	2005	2006	% Chg
January	63	39	\$482,247	\$585,528	21.4	\$450,000	\$549,900	22.2
February	72	56	480,806	591,323	23.0	433,450	512,400	18.2
March	81	70	488,360	504,746	3.4	419,900	429,900	2.4
April	58		458,350			395,950		
May	85		475,354			459,900		
June	74		501,696			483,500		
July	82		524,561			493,700		
August	73		488,153			489,900		
September	68		546,007			499,900		
October	86		546,067			497,500		
November	66		536,200			487,900		
December	88		532,416			519,950		

# NANAIMO CA

## ABSORBED NEW HOUSE PRICES

	NO. OF UNITS		AVERAGE PRICE			MEDIAN PRICE		
	2005	2006	2005	2006	% Chg	2005	2006	% Chg
January	33	49	\$330,330	\$351,255	6.3	\$316,700	\$349,900	10.5
February	35	31	353,569	372,003	5.2	349,900	369,900	5.7
March	38	37	321,282	363,751	13.2	322,400	369,900	14.7
April	37		343,431			312,900		
May	51		346,055			307,000		
June	42		333,431			331,400		
July	27		364,022			343,900		
August	39		363,797			345,900		
September	50		353,184			349,900		
October	36		361,583			343,900		
November	55		399,625			375,000		
December	26		395,358			389,900		

# VANCOUVER ISLAND

## STARTS/COMPLETIONS SUMMARY

### 2005 & 2006 Year-to-Date

	STARTS					STARTS					COMPLETIONS					COMPLETIONS				
	Jan.-Mar. 2006					Jan.-Mar. 2005					Jan.-Mar. 2006					Jan.-Mar. 2005				
	Single	Semi	Row	Apt	TOTAL	Single	Semi	Row	Apt	TOTAL	Single	Semi	Row	Apt	TOTAL	Single	Semi	Row	Apt	TOTAL
Campbell River *	53	16	8	0	77	41	2	4	28	75	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Courtenay	70	14	29	0	113	89	16	15	59	179	76	16	17	0	109	97	6	7	0	110
Parksville/Qualicum	47	14	9	0	70	46	2	3	29	80	52	16	6	4	78	55	24	21	0	100
Nanaimo	158	23	0	0	181	124	10	0	0	134	116	14	0	53	183	118	12	3	0	133
Duncan	43	12	0	0	55	33	24	10	0	67	40	16	0	0	56	37	2	0	7	46
Port Alberni *	15	2	0	0	17	14	0	0	0	14	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Victoria	239	22	8	203	472	216	18	35	173	442	186	24	35	271	516	243	41	42	243	569
Total	625	103	54	203	985	563	72	67	289	991	470	86	58	328	942	550	85	73	250	958

\* updated quarterly

Preliminary  
Page 5

**VANCOUVER ISLAND**  
Starts/Completions/Under Construction  
**March 2006**

	UNDER CONSTR: FEB. 2006					STARTS					COMPLETIONS					UNDER CONSTR: MAR. 2006				
	Single	Semi	Row	Apt	Total	Single	Semi	Row	Apt	Total	Single	Semi	Row	Apt	Total	Single	Semi	Row	Apt	Total
Comox Town	12	2	20	22	56	5	0	4	0	9	0	0	0	0	0	17	2	24	22	65
Courtenay City	91	28	32	128	279	15	10	6	0	31	13	8	7	0	28	93	30	31	128	282
Cumberland	10	4	0	0	14	5	0	0	0	5	2	0	0	0	2	13	4	0	0	17
Comox Strath RDA A	22	0	0	0	22	4	0	0	0	4	1	0	0	0	1	25	0	0	0	25
Comox Strath RDA B	27	2	0	0	29	0	0	0	0	0	4	0	0	0	4	23	2	0	0	25
<b>Courtenay CA</b>	<b>162</b>	<b>36</b>	<b>52</b>	<b>150</b>	<b>400</b>	<b>29</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>49</b>	<b>20</b>	<b>8</b>	<b>7</b>	<b>0</b>	<b>35</b>	<b>171</b>	<b>38</b>	<b>55</b>	<b>150</b>	<b>414</b>
Parksville City	43	38	6	0	87	3	0	6	0	9	5	2	3	0	10	41	36	9	0	86
Qualicum Beach Town	19	2	0	16	37	1	0	0	0	1	2	0	0	0	2	18	2	0	16	36
Nanaimo RDA G	69	2	0	0	71	5	0	0	0	5	16	0	0	0	16	58	2	0	0	60
<b>Parksville-Qualicum</b>	<b>131</b>	<b>42</b>	<b>6</b>	<b>16</b>	<b>195</b>	<b>9</b>	<b>0</b>	<b>6</b>	<b>0</b>	<b>15</b>	<b>23</b>	<b>2</b>	<b>3</b>	<b>0</b>	<b>28</b>	<b>117</b>	<b>40</b>	<b>9</b>	<b>16</b>	<b>182</b>
Nanaimo City	224	62	11	222	519	66	6	0	0	72	26	7	0	0	33	264	61	11	222	558
Lantzville	2	0	0	0	2	3	0	0	0	3	0	0	0	0	0	5	0	0	0	5
Nanaimo RDA A	17	0	0	0	17	3	0	0	0	3	0	0	0	0	0	20	0	0	0	20
Nanaimo RDA C	0	0	0	0	0	9	0	0	0	9	0	0	0	0	0	9	0	0	0	9
Nanaimo RDA D	2	0	0	0	2	1	0	0	0	1	0	0	0	0	0	3	0	0	0	3
<b>Nanaimo CA</b>	<b>245</b>	<b>62</b>	<b>11</b>	<b>222</b>	<b>540</b>	<b>82</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>88</b>	<b>26</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>33</b>	<b>301</b>	<b>61</b>	<b>11</b>	<b>222</b>	<b>595</b>
North Cowichan	89	28	18	24	159	9	4	0	0	13	14	6	0	0	20	84	26	18	24	152
Duncan City	2	14	0	22	38	0	0	0	0	0	0	0	0	0	0	2	14	0	22	38
Cowich. Valley RDA D	10	0	12	0	22	1	0	0	0	1	1	0	0	0	1	10	0	12	0	22
Cowich. Valley RDA E	12	0	0	0	12	1	0	0	0	1	0	0	0	0	0	13	0	0	0	13
<b>Duncan CA</b>	<b>113</b>	<b>42</b>	<b>30</b>	<b>46</b>	<b>231</b>	<b>11</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>21</b>	<b>109</b>	<b>40</b>	<b>30</b>	<b>46</b>	<b>225</b>
<b>TOTAL</b>	<b>651</b>	<b>182</b>	<b>99</b>	<b>434</b>	<b>1366</b>	<b>131</b>	<b>20</b>	<b>16</b>	<b>0</b>	<b>167</b>	<b>84</b>	<b>23</b>	<b>10</b>	<b>0</b>	<b>117</b>	<b>698</b>	<b>179</b>	<b>105</b>	<b>434</b>	<b>1416</b>

Preliminary  
Page 6

## NANAIMO CA

### Inventory and Absorptions by Municipality

#### March 2006 AND YEAR-TO-DATE 2005 & 2006

INVENTORY OF NEW HOMES								ABSORPTION OF NEW HOMES							
	Apt Condo	Apt Rental	Row Condo	Row Rental	Multi. Total	Single & Semi	Grand Total		Apt Condo	Apt Rental	Row Condo	Row Rental	Multi. Total	Single & Semi	Grand Total
Nanaimo City	56	0	0	0	56	21	77	Nanaimo	8	0	0	0	8	48	56
Lantzville	0	0	0	0	0	0	0	Lantzville	0	0	0	0	0	0	0
Nanaimo A,C,D	0	0	0	0	0	0	0	Nanaimo A,C,D	0	0	0	0	0	0	0
<b>MONTH TOTAL</b>	56	0	0	0	56	21	77	<b>MONTH TOTAL</b>	8	0	0	0	8	48	56
Y.T.D. AVG. 2006	50	0	0	0	50	30	80	Y.T.D. TOTAL 2006	28	0	1	0	29	146	175
Y.T.D. AVG. 2005	1	0	0	0	1	24	25	Y.T.D. TOTAL 2005	0	0	3	0	3	130	133

## COURTENAY CA

### Inventory and Absorptions by Municipality

#### March 2006 AND YEAR-TO-DATE 2005 & 2006

INVENTORY OF NEW HOMES								ABSORPTION OF NEW HOMES							
	Apt Condo	Apt Rental	Row Condo	Row Rental	Multi. Total	Single & Semi	Grand Total		Apt Condo	Apt Rental	Row Condo	Row Rental	Multi. Total	Single & Semi	Grand Total
Comox Town	0	0	0	0	0	1	1	Comox Town	0	0	0	0	0	0	0
Courtenay	7	0	12	0	19	24	43	Courtenay	0	0	3	0	3	18	21
Cumberland	0	0	0	0	0	2	2	Cumberland	0	0	0	0	0	1	1
Comox Strath A,B	27	0	0	0	27	0	27	Comox Strath A,B	0	0	0	0	0	5	5
<b>MONTH TOTAL</b>	34	0	12	0	46	27	73	<b>MONTH TOTAL</b>	0	0	3	0	3	24	27
Y.T.D. AVG. 2006	35	0	9	0	44	24	68	Y.T.D. TOTAL 2006	3	0	15	0	18	79	97
Y.T.D. AVG. 2005	1	0	1	0	2	21	23	Y.T.D. TOTAL 2005	0	0	5	4	9	88	97

Note 1): Absorptions are measured at projection completion and do **not** include presales.

Note 2): Tenure is defined as intended market at completion. Inventory refers to unsold or unrented units

Preliminary

Page 7

# CMHC Market Watch

## VICTORIA AND NANAIMO New Ownership Construction MARCH 2006

### METRO VICTORIA

	Completed & Unoccupied <sup>1</sup>	Under Construction	Total Supply	Monthly Absorption Forecast <sup>2</sup>	Duration of Supply (Months)	Surplus/ Shortfall <sup>3</sup> (Months)	Market Classification <sup>4</sup>
Single & Semi	75	765	840	95	8.8	1.8	Balanced.
Row Condo	11	41	52	7	7.4	-2.6	Undersupplied.
Apt Condo	25	1258	1283	83	15.5	1.5	Balanced.

need to know

### NANAIMO CA

	Completed & Unoccupied <sup>1</sup>	Under Construction	Total Supply	Monthly Absorption Forecast <sup>2</sup>	Duration of Supply (Months)	Surplus/ Shortfall <sup>3</sup> (Months)	Market Classification <sup>4</sup>
Single & Semi	21	321	342	49	7.0	-0.0	Balanced.
Row Condo	0	11	11	2	5.5	-5.5	Undersupplied.
Apt Condo	56	197	253	22	11.5	-1.5	Balanced.

need to know

<sup>1-4</sup> Refer to CMHC Definitions insert.

## VICTORIA AND NANAIMO

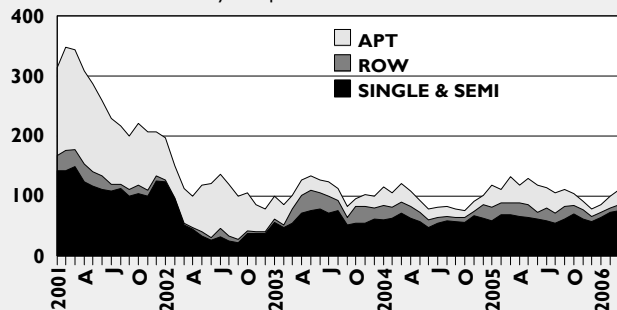
### New Housing Inventory

JANUARY 2001 to MARCH 2006

#### METRO VICTORIA

Jan. 2001 - Mar. 2006

Newly Completed & Unabsorbed Units



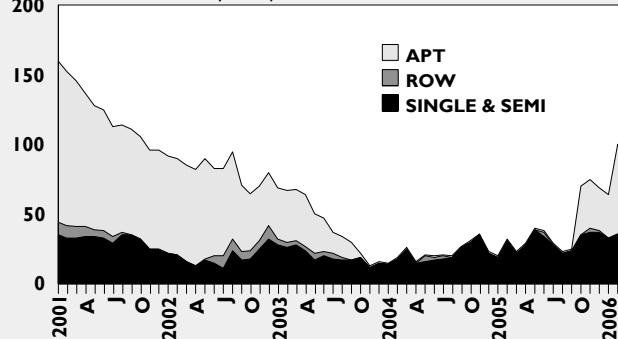
CMHC Victoria Market Analysis (250) 363-8040

♦ Victoria new home inventories edge up.

#### NANAIMO CA

Jan. 2001 - Mar. 2006

Newly Completed & Unabsorbed Units



CMHC Victoria Market Analysis (250) 363-8040

♦ Nanaimo inventories reduce in March.

Preliminary

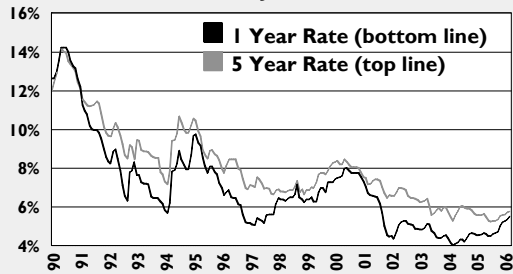
Page 8



## KEY ECONOMIC INDICATORS

### MORTGAGE RATES

One & Five Year Terms Jan. 1990 - Mar. 2006



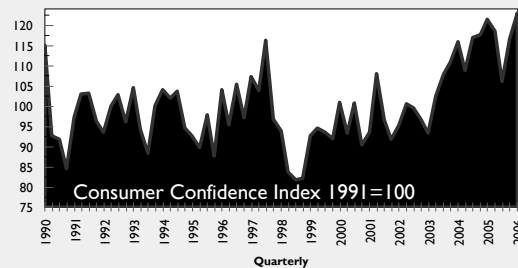
CMHC Market Analysis (250) 363-8040

♦ Mortgage rate uptrend now into sixth month.

### B.C. CONSUMER CONFIDENCE

1st Q 1990 - 1st Q 2006

Seasonally Adjusted



CMHC Victoria (250) 363-8040 DATA: Conference Board of Canada

♦ Cons. confidence at strongest level since 1987.

## Vancouver Island Housing Markets MLS® Table

MLS® SALES SINGLE-FAMILY DETACHED	March 2006				January-March 2006			
	Sales Mar. 2006	% Change Mar. 2005	Avg Price Mar. 2006	% Change Mar. 2005	Sales Y.T.D.	% Chg. Y.T.D. 05-06	Avg Price Y.T.D.	% Chg. Y.T.D. 05-06
Metro Victoria	413	-11%	\$565,217	30%	991	-1%	\$519,489	22%
Nanaimo	165	-2%	\$303,279	23%	368	-1%	\$291,712	21%
Duncan-Cowichan Valley	86	10%	\$312,315	39%	213	24%	\$297,439	26%
Port Alberni*	43	30%	\$171,788	16%	90	25%	\$167,597	26%
Parksville-Qualicum Beach	78	11%	\$339,143	24%	163	4%	\$335,365	24%
Comox Valley	81	-5%	\$291,410	29%	209	9%	\$289,162	24%
Campbell River	50	-24%	\$284,247	36%	138	13%	\$258,717	29%

\* Note: MLS® data represents a smaller portion of total sales in Port Alberni.

MLS® - Multiple Listing Service® is a registered trademark owned by The Canadian Real Estate Association (CREA). Data courtesy of the **Victoria Real Estate Board** and the **Vancouver Island Real Estate Board**.

## CMHC – HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for over 60 years.

Together with other housing stakeholders, we help ensure that Canada maintains one of the best housing systems in the world. We are committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

For more information, visit our website at [www.cmhc.ca](http://www.cmhc.ca)

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 now available for **free** on CMHC's website. You can now 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](http://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](http://www.cmhc.ca/housingmarketinformation)

To subscribe to priced, printed editions of the national standardized product suite or regional specialty publications, call 1 800 668-2642.

©2006 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at [chic@cmhc.gc.ca](mailto:chic@cmhc.gc.ca); (613) 748-2367 or 1 800 668-2642

For permission, please provide CHIC with the following information:  
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.



## CANADIAN WOOD-FRAME

This national best-selling guide to constructing a wood-frame house is the ideal learning tool and job-site manual. The new edition of Canadian Wood-Frame House Construction has been updated to reflect the residential requirements of the 2005 National Building Code of Canada. In addition, many changes have been made to bring the book in line with current building science research, construction methods and construction materials.

**Order now at [www.cmhc.ca](http://www.cmhc.ca) or call 1 800 668-2642**