

HOUSING NOW

Vancouver and Abbotsford CMAs



Canada Mortgage and Housing Corporation

Date Released: June 2008

Home Building Ahead of Last Year

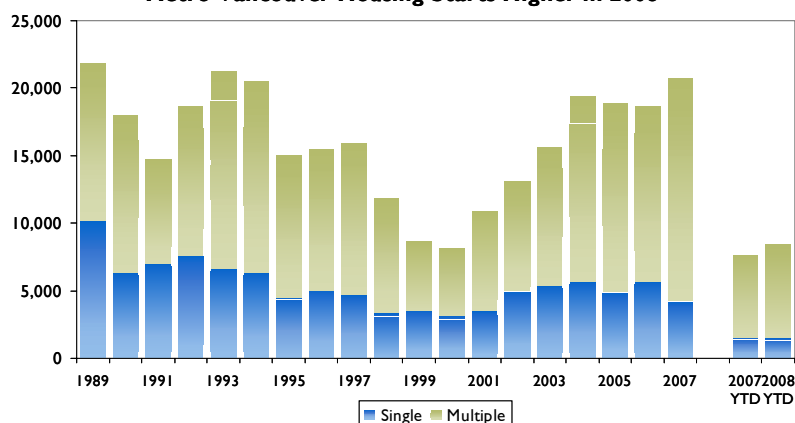
Vancouver home building was strong in the early part of 2008, with housing starts in the first five months of the year up ten per cent this year over last. While single detached starts continued to trend down, multiple unit home building, particularly apartment condominium building, was well above last year's.

High starts and longer completion times have pushed the number of apartment homes under

construction to record highs. However, an estimated one-half of apartment units underway are pre-sold, and over the past year, virtually all units (98%) were sold within the same month they were completed. This has left a very lean supply of completed and unsold new apartments on the market. While the supply of unsold new condominiums has been edging up since last year, it remains at less than one-third of the ten-year average.

Figure 1

Metro Vancouver Housing Starts Higher in 2008



Source: CMHC

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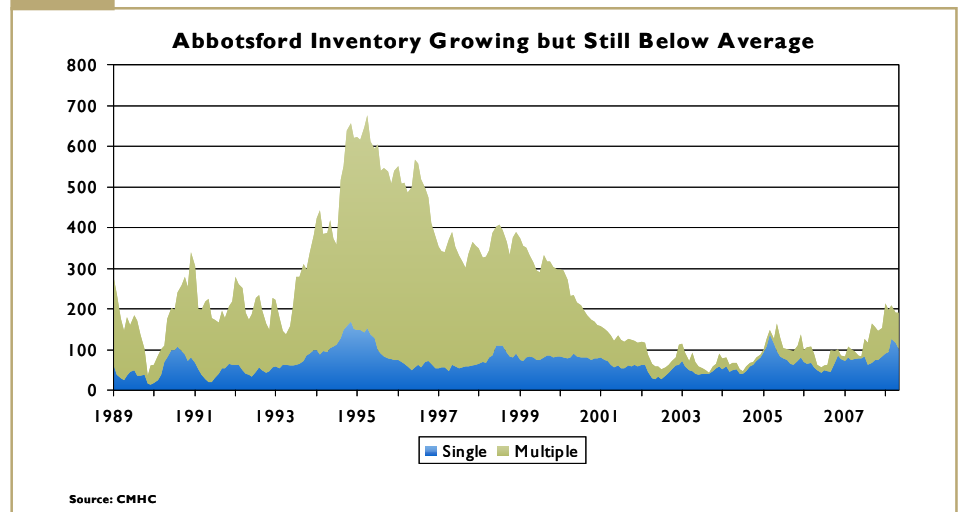
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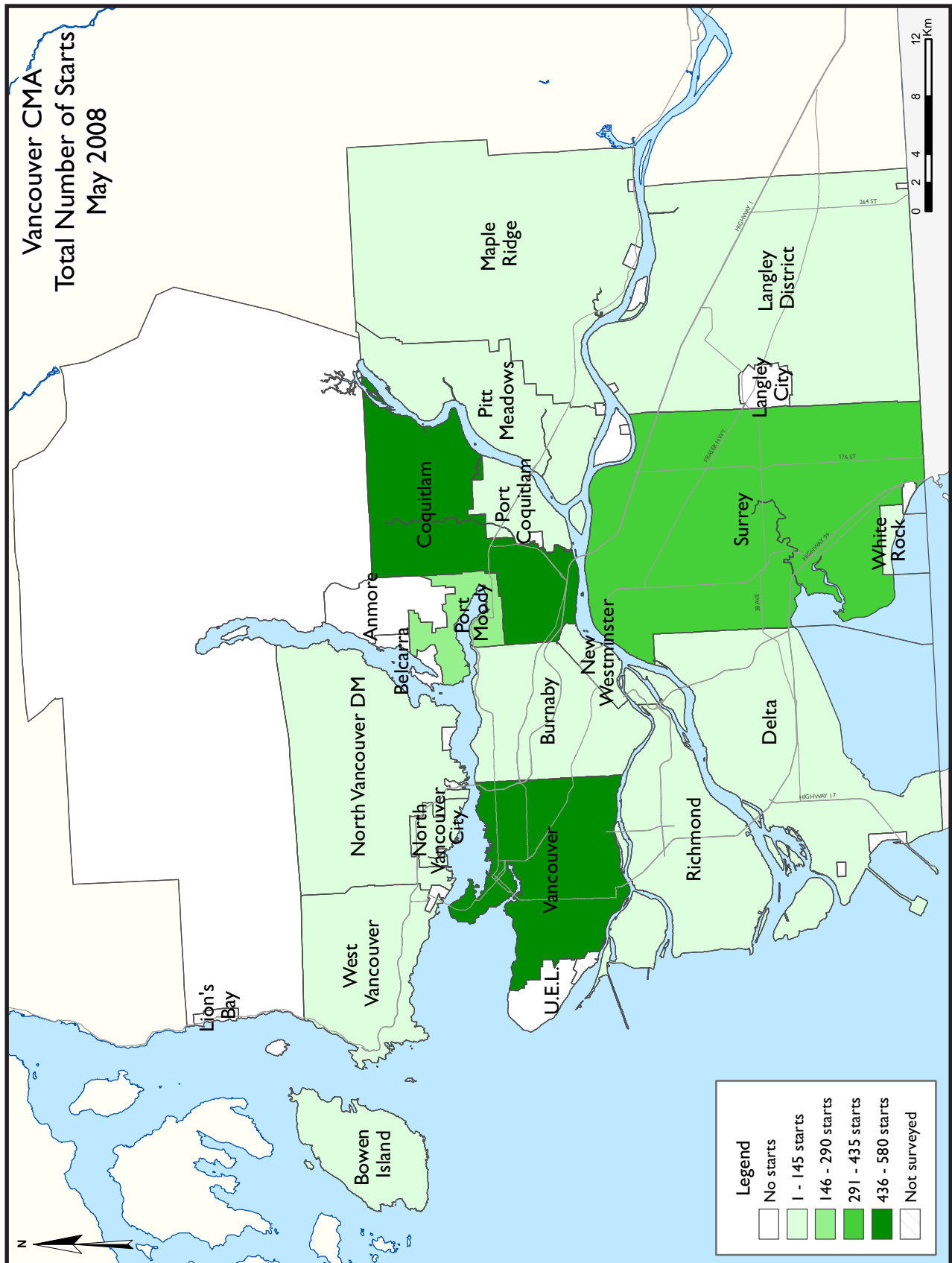
Abbotsford Inventory Growing but Still Below Average

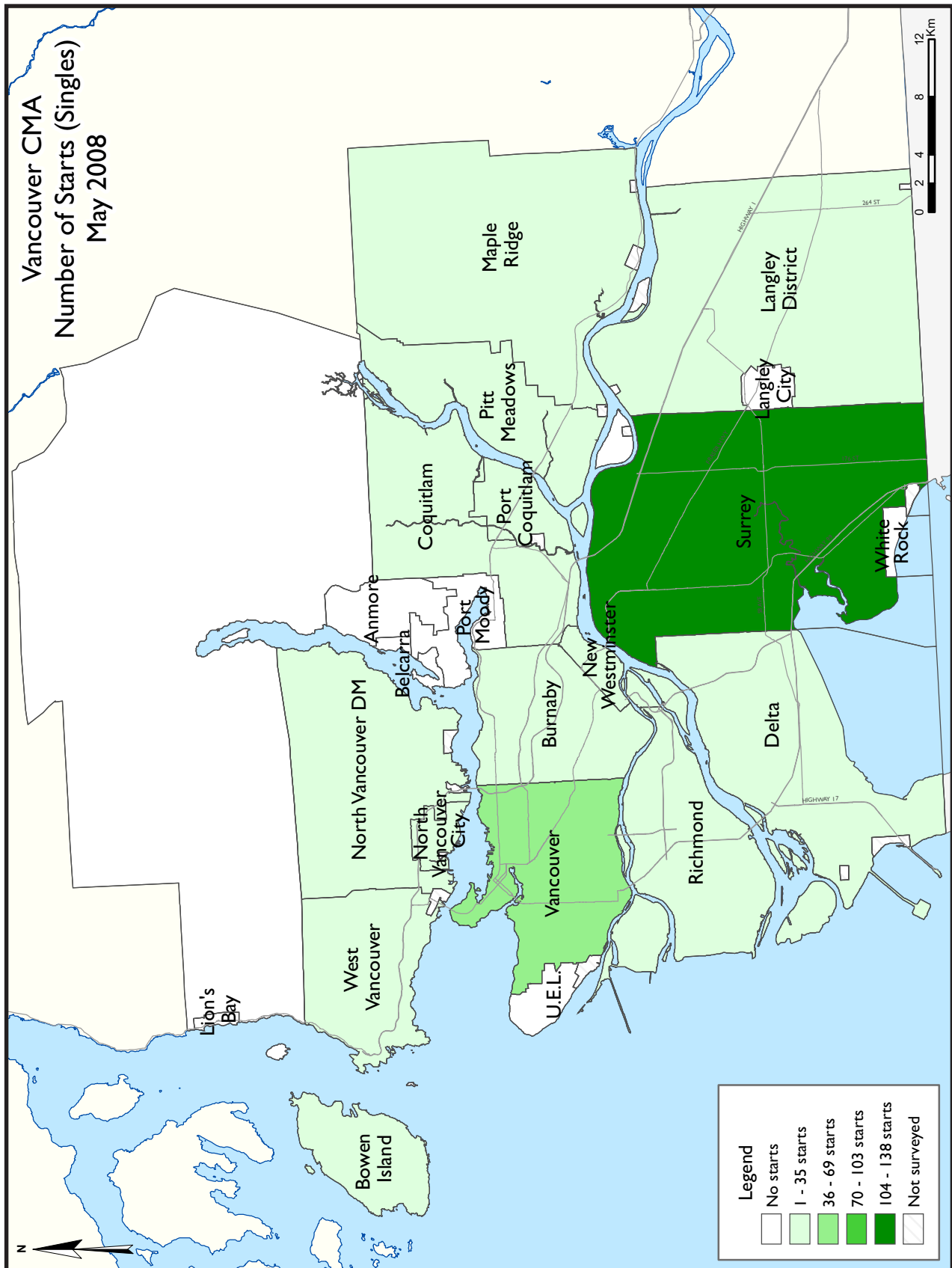
A similar trend is emerging in the Abbotsford CMA, where multiple unit developments have had a resurgence this year, following a slowdown in building last year. As a result, home starts in Abbotsford were up by one-third, compared to the first five months of 2007.

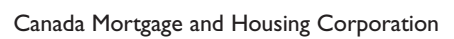
The high level of starts has resulted in an increased volume of units under construction, which reached nearly 1,100 in May. At the same time, many of the homes finishing construction were pre-sold or were absorbed quickly, and while the inventory of completed and unabsorbed homes has increased steadily over the last year, it remains below the long-term average level.

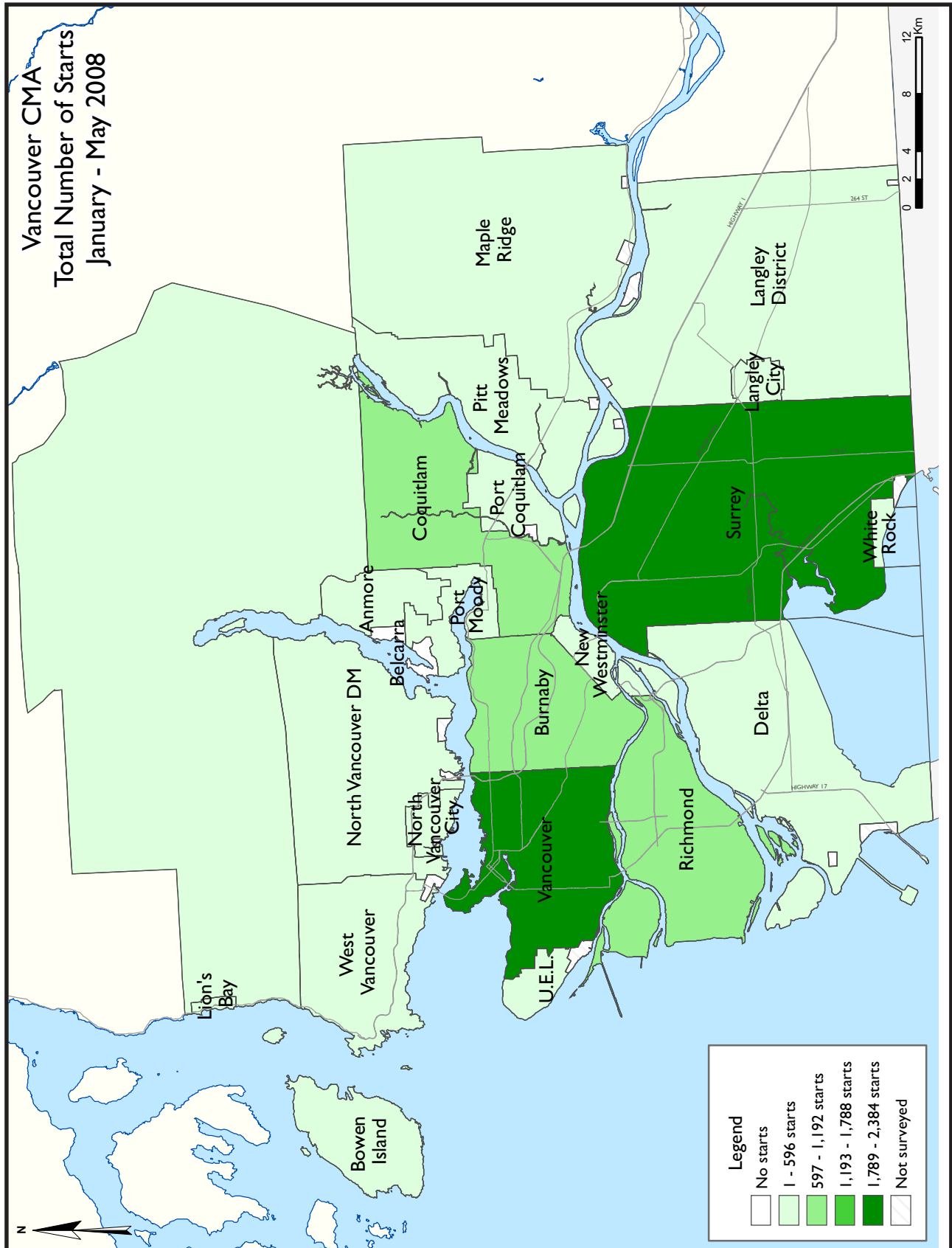
Figure 2

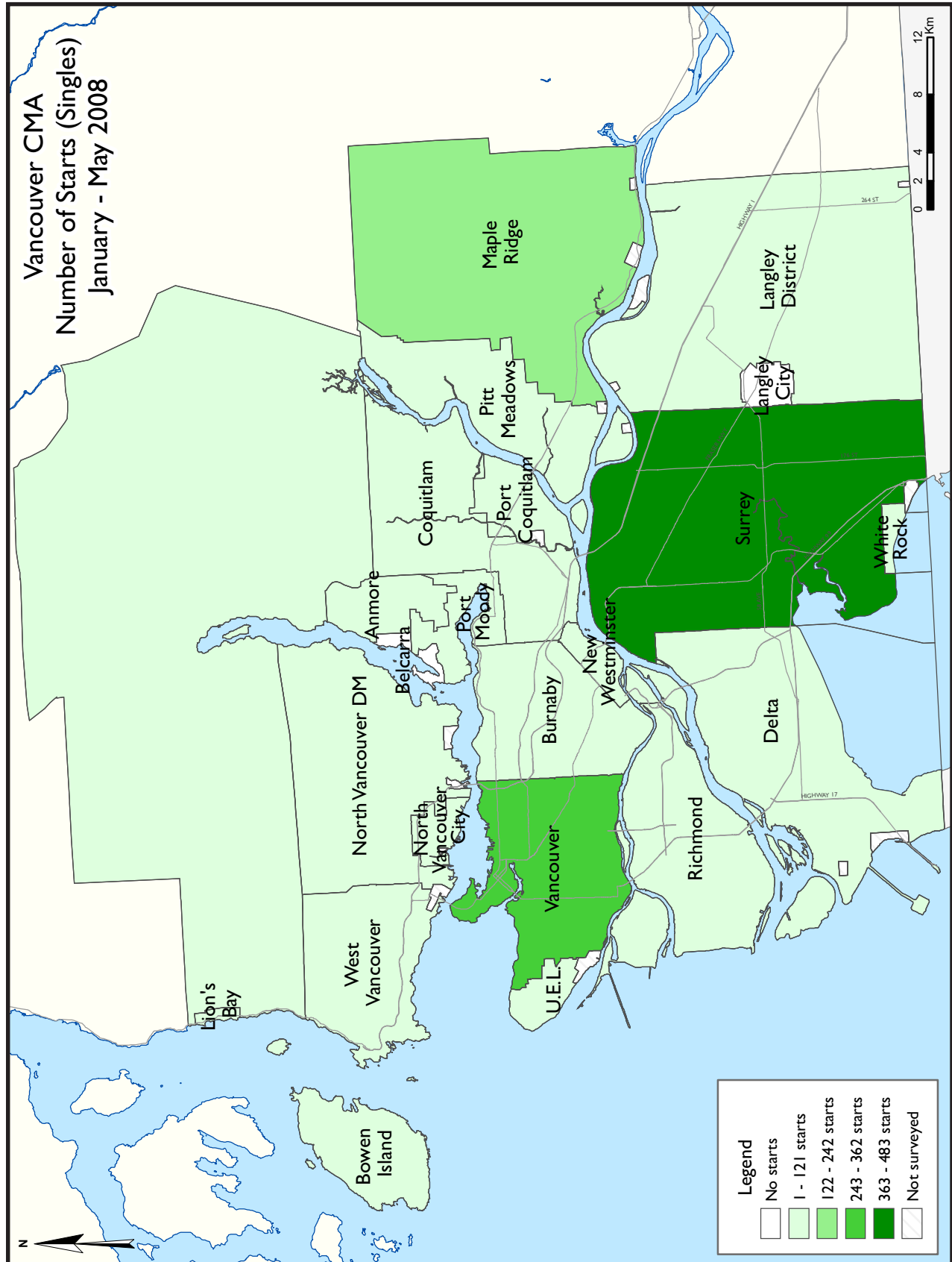


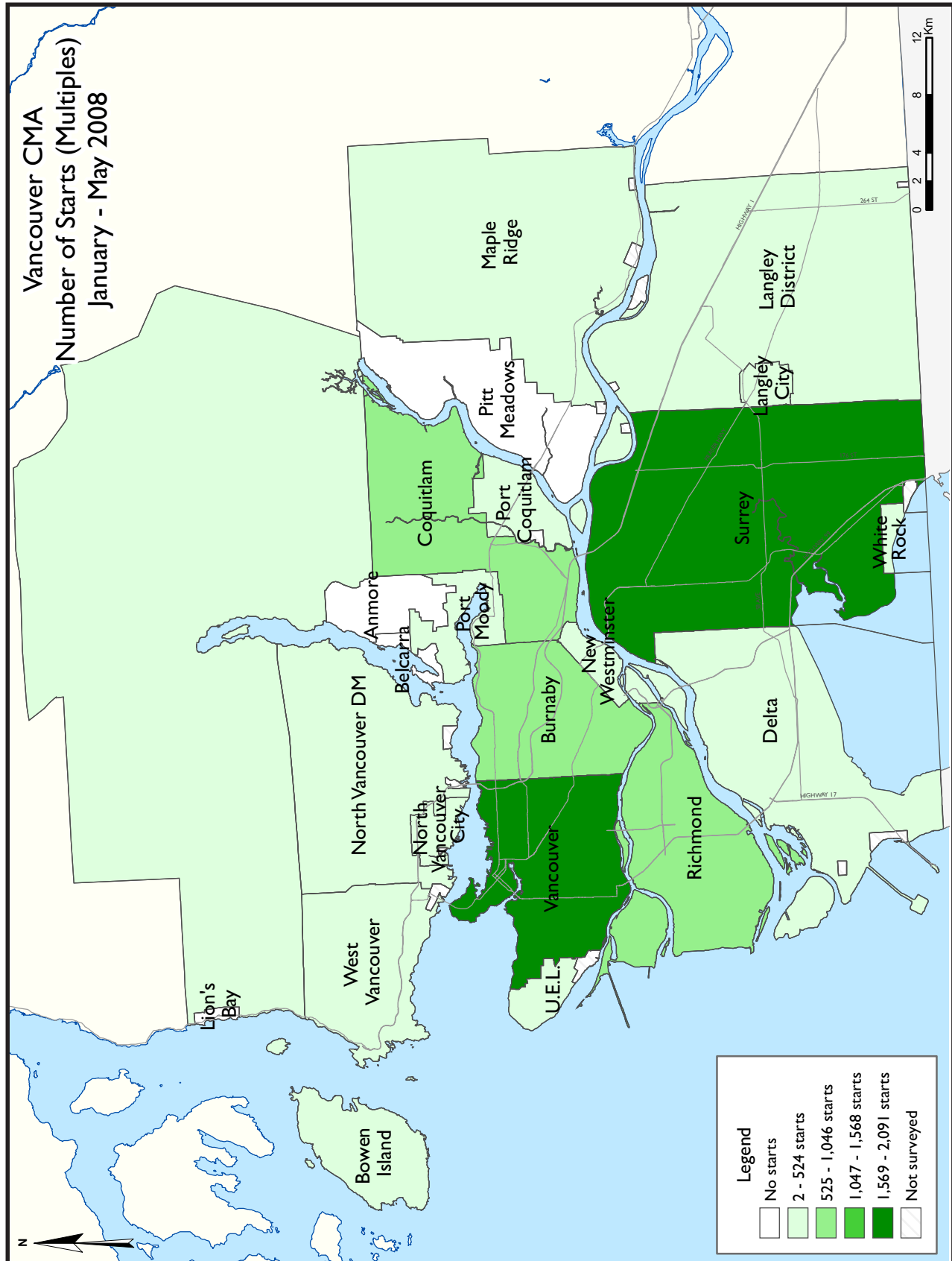


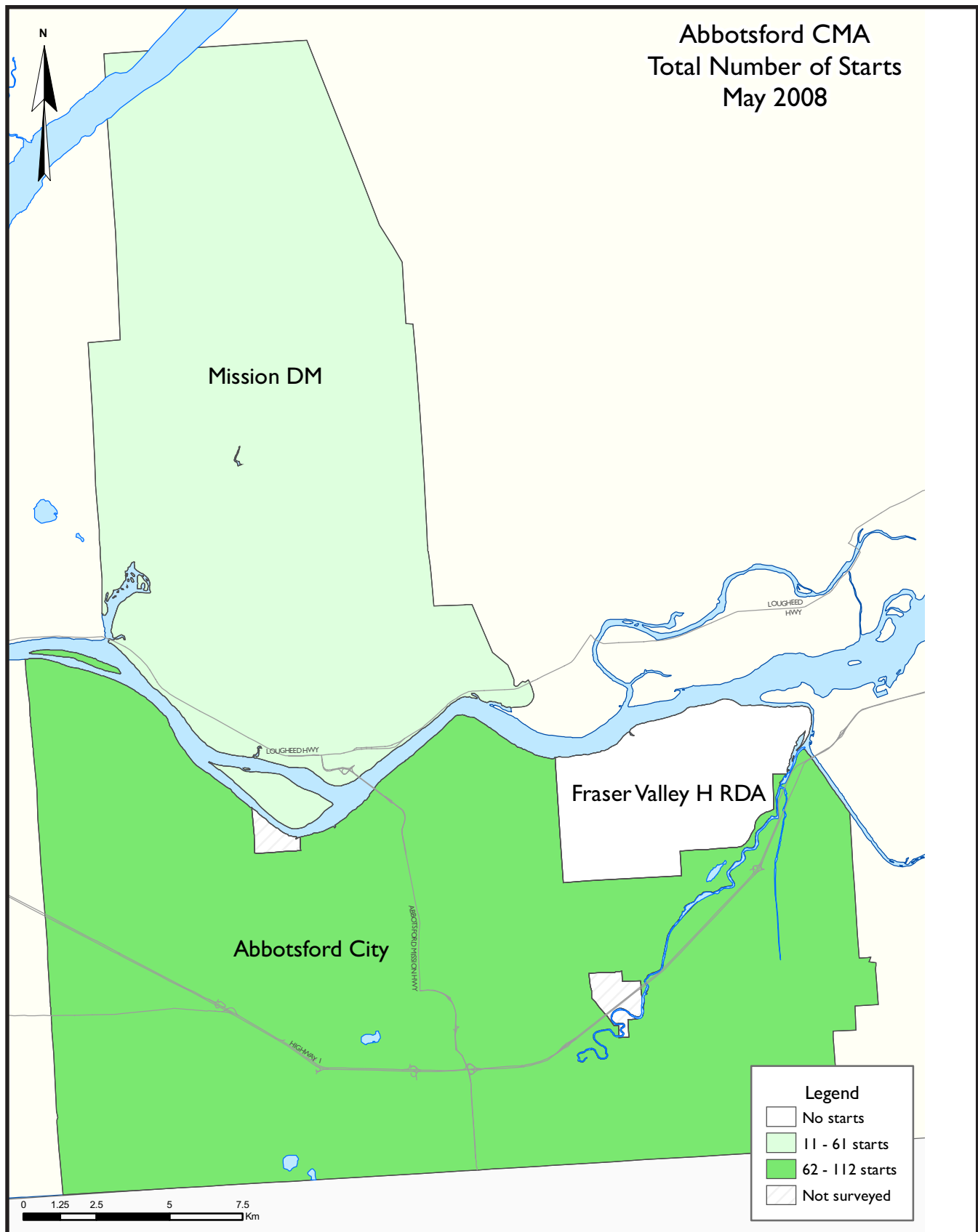


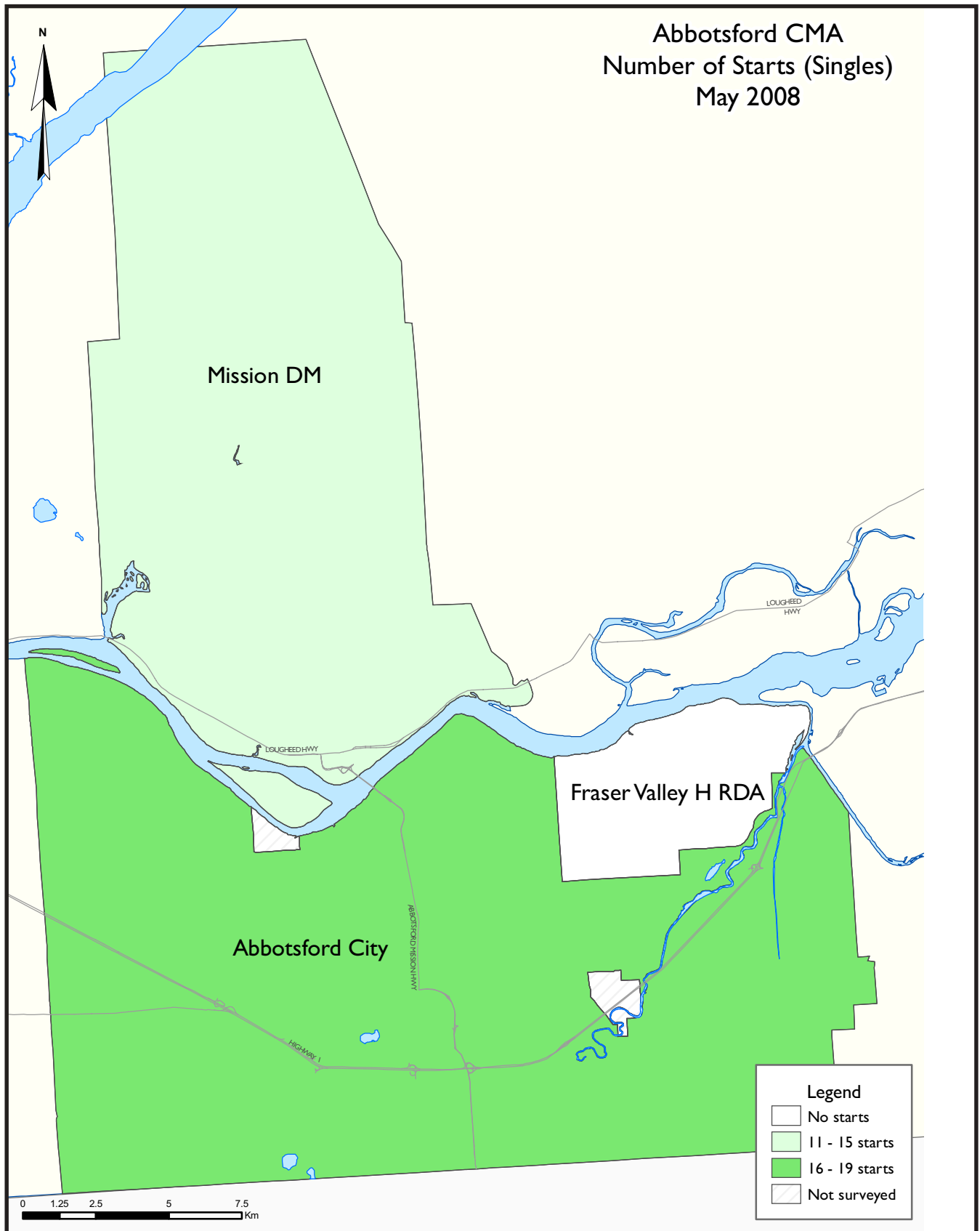


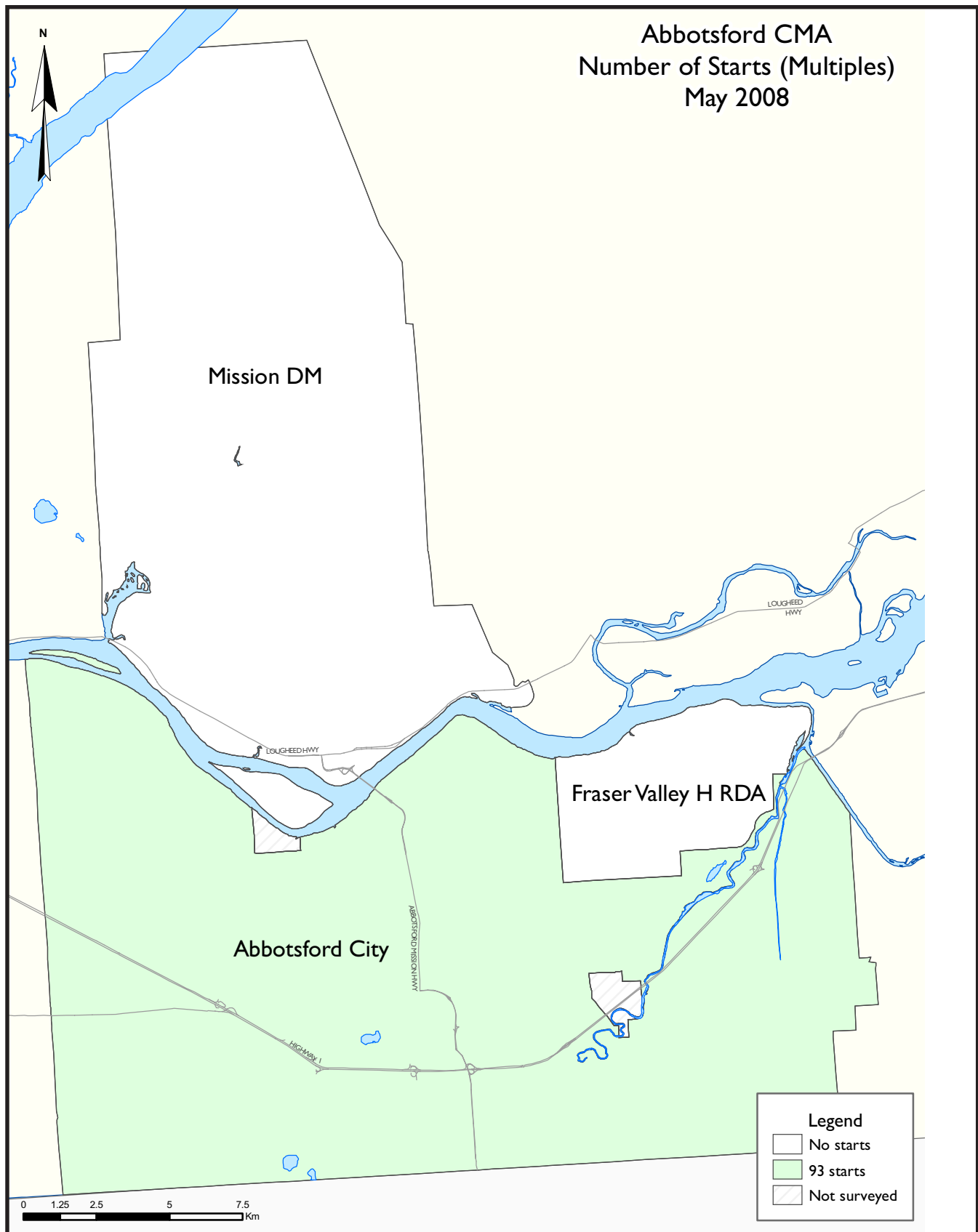


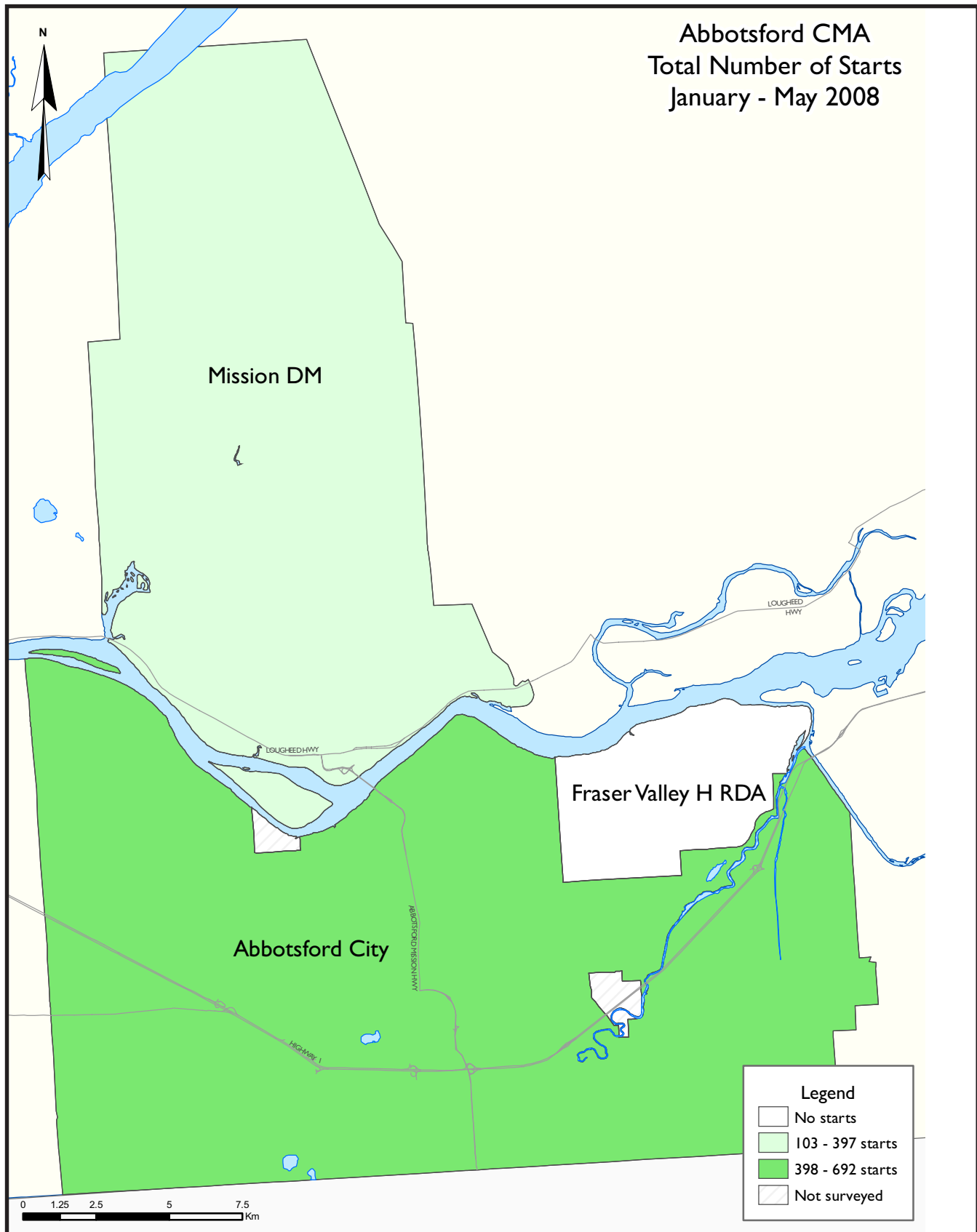


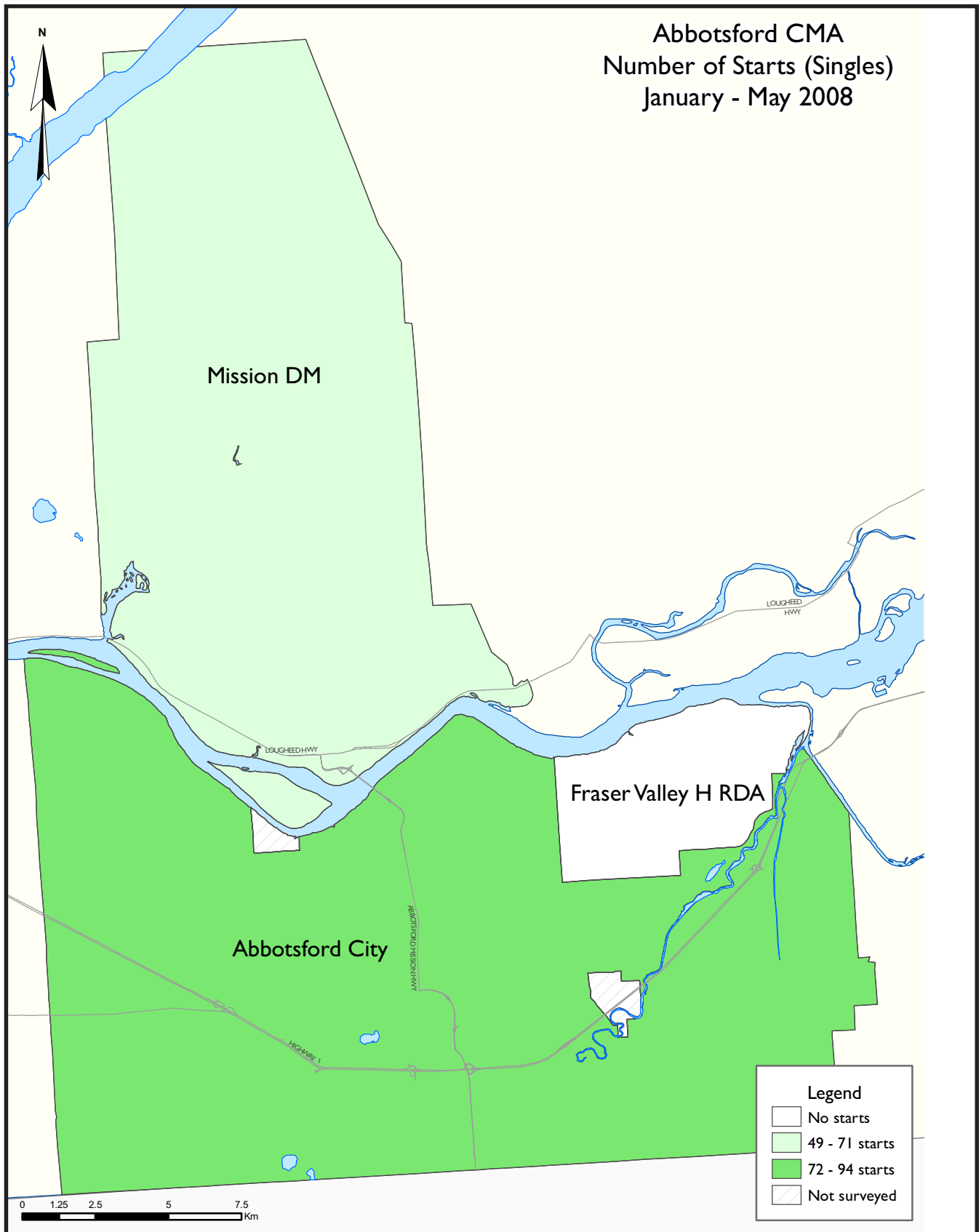


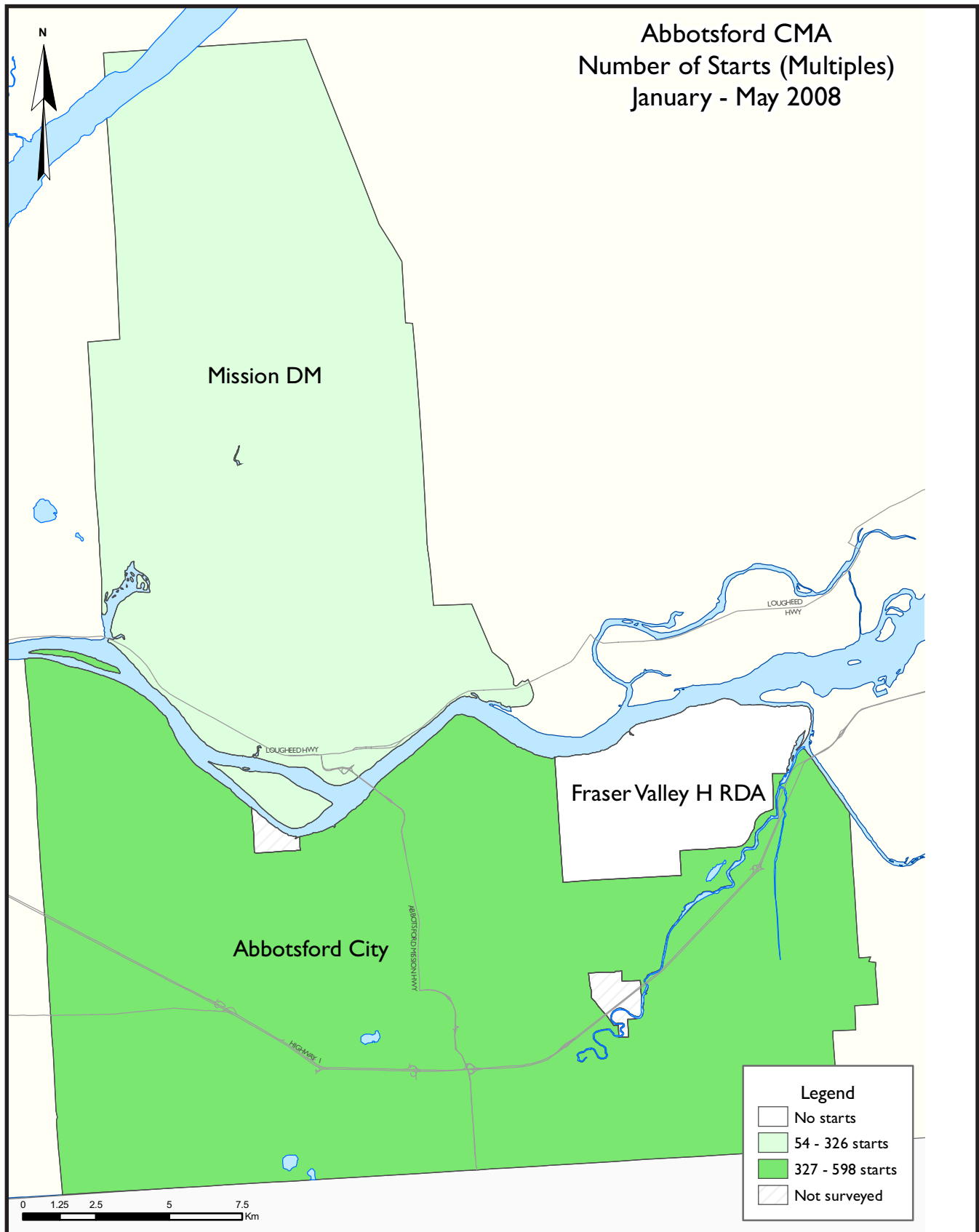












HOUSING NOW REPORT TABLES

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- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
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- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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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 I: Housing Activity Summary of Vancouver CMA
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
May 2008	322	28	50	0	181	1,162	0	14	1,757
May 2007	364	30	21	0	215	1,238	0	34	1,902
% Change	-11.5	-6.7	138.1	n/a	-15.8	-6.1	n/a	-58.8	-7.6
Year-to-date 2008	1,436	168	279	24	1,029	5,439	1	72	8,448
Year-to-date 2007	1,560	148	131	13	1,005	4,506	5	291	7,659
% Change	-7.9	13.5	113.0	84.6	2.4	20.7	-80.0	-75.3	10.3
UNDER CONSTRUCTION									
May 2008	3,078	262	449	65	2,681	19,174	0	605	26,314
May 2007	3,127	214	211	63	2,553	14,532	0	865	21,565
% Change	-1.6	22.4	112.8	3.2	5.0	31.9	n/a	-30.1	22.0
COMPLETIONS									
May 2008	287	20	40	24	146	1,163	3	13	1,696
May 2007	411	28	24	1	477	1,290	0	30	2,261
% Change	-30.2	-28.6	66.7	**	-69.4	-9.8	n/a	-56.7	-25.0
Year-to-date 2008	1,509	134	130	48	804	4,546	3	62	7,236
Year-to-date 2007	1,940	140	86	16	1,234	4,695	7	145	8,263
% Change	-22.2	-4.3	51.2	200.0	-34.8	-3.2	-57.1	-57.2	-12.4
COMPLETED & NOT ABSORBED									
May 2008	812	98	59	15	128	283	6	21	1,422
May 2007	692	100	28	12	133	169	7	16	1,157
% Change	17.3	-2.0	110.7	25.0	-3.8	67.5	-14.3	31.3	22.9
ABSORBED									
May 2008	273	15	36	30	161	1,187	5	12	1,719
May 2007	408	26	27	1	474	1,311	0	24	2,271
% Change	-33.1	-42.3	33.3	**	-66.0	-9.5	n/a	-50.0	-24.3
Year-to-date 2008	1,461	115	124	52	831	4,415	57	51	7,106
Year-to-date 2007	1,915	140	88	20	1,222	4,612	31	162	8,190
% Change	-23.7	-17.9	40.9	160.0	-32.0	-4.3	83.9	-68.5	-13.2

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

Table 1.1: Housing Activity Summary by Submarket
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Burnaby									
May 2008	21	4	0	0	0	0	0	0	25
May 2007	8	4	0	0	13	240	0	0	265
Delta									
May 2008	8	0	0	0	10	0	0	1	19
May 2007	16	0	0	0	0	0	0	0	16
Langley									
May 2008	26	0	10	0	0	0	0	0	36
May 2007	51	6	6	0	45	0	0	0	108
Maple Ridge / Pitt Meadows									
May 2008	36	0	0	0	0	0	0	0	36
May 2007	54	0	0	0	20	0	0	32	106
New Westminster									
May 2008	4	0	0	0	0	0	0	0	4
May 2007	7	0	0	0	0	0	0	0	7
North Vancouver									
May 2008	6	0	2	0	0	0	0	0	8
May 2007	8	0	0	0	0	0	0	0	8
Richmond									
May 2008	1	0	8	0	25	43	0	0	77
May 2007	23	0	0	0	14	103	0	0	140
Surrey									
May 2008	138	0	4	0	81	60	0	13	296
May 2007	106	6	0	0	74	0	0	0	186
Tri-Cities									
May 2008	11	6	12	0	39	713	0	0	781
May 2007	15	4	6	0	17	466	0	0	508
University Endowment Lands									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	0	0	0	0	0	0	0	0	0
Vancouver City									
May 2008	56	16	8	0	26	338	0	0	444
May 2007	69	10	7	0	32	421	0	2	541
West Vancouver									
May 2008	14	2	0	0	0	8	0	0	24
May 2007	7	0	0	0	0	8	0	0	15
White Rock									
May 2008	0	0	6	0	0	0	0	0	6
May 2007	0	0	2	0	0	0	0	0	2
Vancouver CMA									
May 2008	322	28	50	0	181	1,162	0	14	1,757
May 2007	364	30	21	0	215	1,238	0	34	1,902

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

Table I.I: Housing Activity Summary by Submarket
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Burnaby									
May 2008	118	82	0	0	180	2,517	0	0	2,897
May 2007	71	40	0	0	178	2,015	0	146	2,450
Delta									
May 2008	89	2	0	0	20	0	0	1	112
May 2007	75	2	0	0	21	48	0	1	147
Langley									
May 2008	446	14	72	0	109	445	0	1	1,087
May 2007	566	12	12	1	287	131	0	6	1,015
Maple Ridge / Pitt Meadows									
May 2008	307	0	0	1	156	524	0	0	988
May 2007	255	2	0	0	164	851	0	32	1,304
New Westminster									
May 2008	24	4	0	2	4	812	0	0	846
May 2007	41	2	0	14	54	1,268	0	0	1,379
North Vancouver									
May 2008	109	12	4	1	73	818	0	32	1,049
May 2007	95	8	4	1	96	775	0	27	1,006
Richmond									
May 2008	172	4	97	8	231	1,977	0	4	2,493
May 2007	174	8	0	7	349	1,555	0	7	2,100
Surrey									
May 2008	985	12	34	36	1,286	2,819	0	170	5,342
May 2007	1,122	16	4	14	967	1,020	0	239	3,382
Tri-Cities									
May 2008	108	26	135	17	224	2,568	0	56	3,134
May 2007	81	36	94	25	153	2,215	0	54	2,658
University Endowment Lands									
May 2008	7	0	0	0	90	189	0	107	393
May 2007	5	0	0	0	37	325	0	107	474
Vancouver City									
May 2008	449	86	55	0	272	6,252	0	234	7,348
May 2007	399	82	35	0	171	4,226	0	246	5,159
West Vancouver									
May 2008	184	18	0	0	36	26	0	0	264
May 2007	153	6	0	1	76	96	0	0	332
White Rock									
May 2008	8	2	50	0	0	227	0	0	287
May 2007	13	0	62	0	0	7	0	0	82
Vancouver CMA									
May 2008	3,078	262	449	65	2,681	19,174	0	605	26,314
May 2007	3,127	214	211	63	2,553	14,532	0	865	21,565

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

Table 1.1: Housing Activity Summary by Submarket
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Burnaby									
May 2008	6	8	0	0	0	292	0	0	306
May 2007	26	14	0	0	114	103	0	0	257
Delta									
May 2008	3	0	0	0	0	0	1	1	5
May 2007	3	0	0	0	0	0	0	0	3
Langley									
May 2008	42	2	12	0	23	0	2	0	81
May 2007	47	0	0	1	43	0	0	0	91
Maple Ridge / Pitt Meadows									
May 2008	32	0	0	18	16	0	0	0	66
May 2007	52	0	0	0	0	0	0	0	52
New Westminster									
May 2008	4	0	0	0	0	0	0	0	4
May 2007	6	2	0	0	0	94	0	0	102
North Vancouver									
May 2008	8	0	0	0	0	131	0	0	139
May 2007	7	2	0	0	0	19	0	0	28
Richmond									
May 2008	6	0	0	0	49	0	0	0	55
May 2007	25	2	0	0	148	374	0	0	549
Surrey									
May 2008	116	4	0	5	34	452	0	12	623
May 2007	144	2	0	0	115	0	0	8	269
Tri-Cities									
May 2008	15	2	14	0	16	0	0	0	47
May 2007	15	0	18	0	22	0	0	0	55
University Endowment Lands									
May 2008	1	0	0	0	0	72	0	0	73
May 2007	0	0	0	0	0	39	0	0	39
Vancouver City									
May 2008	35	4	8	0	8	216	0	0	271
May 2007	67	6	2	0	35	661	0	6	777
West Vancouver									
May 2008	11	0	0	1	0	0	0	0	12
May 2007	16	0	0	0	0	0	0	16	32
White Rock									
May 2008	1	0	6	0	0	0	0	0	7
May 2007	2	0	4	0	0	0	0	0	6
Vancouver CMA									
May 2008	287	20	40	24	146	1,163	3	13	1,696
May 2007	411	28	24	1	477	1,290	0	30	2,261

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

Table I.1: Housing Activity Summary by Submarket
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Burnaby									
May 2008	44	31	0	0	0	13	0	0	88
May 2007	56	41	0	0	12	0	0	0	109
Delta									
May 2008	7	2	0	0	0	8	0	0	17
May 2007	14	0	0	0	0	12	0	0	26
Langley									
May 2008	151	12	22	4	31	1	0	1	222
May 2007	80	0	0	5	25	24	0	0	134
Maple Ridge / Pitt Meadows									
May 2008	73	0	0	0	4	40	0	0	117
May 2007	51	0	0	2	0	10	0	0	63
New Westminster									
May 2008	17	1	0	1	8	11	0	0	38
May 2007	23	1	0	0	0	0	0	0	24
North Vancouver									
May 2008	18	0	0	0	0	1	0	0	19
May 2007	7	2	4	0	0	0	0	0	13
Richmond									
May 2008	32	0	0	0	7	4	0	0	43
May 2007	41	3	0	1	23	8	0	0	76
Surrey									
May 2008	259	9	0	10	48	74	0	20	420
May 2007	262	2	6	4	54	41	2	11	382
Tri-Cities									
May 2008	15	8	23	0	15	18	0	0	79
May 2007	5	6	14	0	16	0	5	0	46
University Endowment Lands									
May 2008	0	0	0	0	0	2	6	0	8
May 2007	1	0	0	0	0	18	0	0	19
Vancouver City									
May 2008	168	34	4	0	12	85	0	0	303
May 2007	134	45	0	0	3	20	0	1	203
West Vancouver									
May 2008	16	1	0	0	3	7	0	0	27
May 2007	11	0	0	0	0	0	0	4	15
White Rock									
May 2008	2	0	10	0	0	19	0	0	31
May 2007	3	0	4	0	0	36	0	0	43
Vancouver CMA									
May 2008	812	98	59	15	128	283	6	21	1,422
May 2007	692	100	28	12	133	169	7	16	1,157

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

Table 1.1: Housing Activity Summary by Submarket
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Burnaby									
May 2008	11	1	0	0	0	282	0	0	294
May 2007	15	7	0	0	106	103	0	0	231
Delta									
May 2008	6	0	0	0	0	0	1	2	9
May 2007	10	0	0	1	1	3	0	1	16
Langley									
May 2008	35	2	6	0	20	2	2	0	67
May 2007	41	0	0	0	43	8	0	0	92
Maple Ridge / Pitt Meadows									
May 2008	40	0	0	18	23	9	0	0	90
May 2007	51	0	0	0	0	4	0	0	55
New Westminster									
May 2008	5	0	0	4	1	0	0	0	10
May 2007	7	3	0	0	0	94	0	0	104
North Vancouver									
May 2008	8	2	0	0	0	130	0	0	140
May 2007	6	2	4	0	0	19	0	0	31
Richmond									
May 2008	13	0	0	0	60	27	0	0	100
May 2007	29	4	0	0	144	378	0	0	555
Surrey									
May 2008	95	2	0	7	39	448	0	3	594
May 2007	151	0	0	0	124	30	0	6	311
Tri-Cities									
May 2008	17	5	14	0	13	0	0	0	49
May 2007	17	5	15	0	22	0	0	0	59
University Endowment Lands									
May 2008	1	0	0	0	0	72	2	0	75
May 2007	0	0	0	0	0	29	0	0	29
Vancouver City									
May 2008	28	3	8	0	5	217	0	7	268
May 2007	63	5	2	0	34	641	0	5	750
West Vancouver									
May 2008	6	0	0	1	0	0	0	0	7
May 2007	14	0	0	0	0	2	0	12	28
White Rock									
May 2008	1	0	8	0	0	0	0	0	9
May 2007	3	0	6	0	0	0	0	0	9
Vancouver CMA									
May 2008	273	15	36	30	161	1,187	5	12	1,719
May 2007	408	26	27	1	474	1,311	0	24	2,271

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

**Table 1.2: History of Housing Starts of Vancouver CMA
1998 - 2007**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	4,128	372	370	76	2,799	12,376	133	482	20,736
% Change	-25.1	5.1	60.2	-11.6	-11.3	39.9	**	-1.2	10.9
2006	5,511	354	231	86	3,155	8,845	21	488	18,705
% Change	17.9	-11.1	33.5	-58.0	-12.1	-4.8	-68.2	-6.2	-1.1
2005	4,673	398	173	205	3,588	9,291	66	520	18,914
% Change	-11.8	-10.4	-41.6	-26.5	-6.2	8.8	-8.3	-22.8	-2.7
2004	5,297	444	296	279	3,826	8,542	72	674	19,430
% Change	4.5	1.8	17.0	-0.4	47.2	41.3	-10.0	-22.0	24.3
2003	5,070	436	253	280	2,599	6,044	80	864	15,626
% Change	4.7	-3.1	-8.3	135.3	31.7	44.5	45.5	-30.7	18.4
2002	4,843	450	276	119	1,974	4,182	55	1,247	13,197
% Change	42.4	-1.3	39.4	9.2	79.9	51.9	-70.4	-50.8	21.5
2001	3,400	456	198	109	1,097	2,754	186	2,535	10,862
% Change	10.2	27.4	25.3	**	-11.1	28.0	**	125.3	32.4
2000	3,086	358	158	35	1,234	2,152	20	1,125	8,203
% Change	-13.0	28.8	79.5	**	17.0	-20.3	n/a	13.9	-5.5
1999	3,546	278	88	7	1,055	2,700	0	988	8,677
% Change	7.4	-4.8	-23.5	-87.3	-28.1	-56.1	-100.0	160.0	-26.9
1998	3,303	292	115	55	1,468	6,146	119	380	11,878

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	% Change
Anmore	0	0	0	0	0	0	0	0	0	0	n/a
Belcarra	0	0	0	0	0	0	0	0	0	0	n/a
Bowen Island	1	0	0	0	0	0	0	0	1	0	n/a
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	10	3	0	0	0	0	0	0	10	3	**
Burnaby - Lougheed Mall	1	0	0	0	0	0	0	0	1	0	n/a
Burnaby - South & East	4	2	0	0	0	0	0	0	4	2	100.0
Burnaby - Central Park	1	0	0	0	0	0	0	0	1	0	n/a
Burnaby - Remainder	5	3	4	4	0	13	0	240	9	260	-96.5
Burnaby Total	21	8	4	4	0	13	0	240	25	265	-90.6
Coquitlam	10	5	6	4	29	0	535	113	580	122	**
Delta - Tsawwassen	0	2	0	0	0	0	0	0	0	2	-100.0
Delta - Ladner	6	5	0	0	0	0	1	0	7	5	40.0
Delta - North	2	9	0	0	10	0	0	0	12	9	33.3
Delta	8	16	0	0	10	0	1	0	19	16	18.8
Langley City	0	2	0	0	0	0	0	0	0	2	-100.0
Langley District	26	49	0	6	0	45	10	6	36	106	-66.0
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	29	37	0	20	0	0	0	32	29	89	-67.4
New Westminster	4	7	0	0	0	0	0	0	4	7	-42.9
North Vancouver City	1	2	0	0	0	0	2	0	3	2	50.0
North Vancouver DM	5	6	0	0	0	0	0	0	5	6	-16.7
Pitt Meadows	7	17	0	0	0	0	0	0	7	17	-58.8
Port Coquitlam	1	3	0	0	10	0	0	80	11	83	-86.7
Port Moody	0	7	0	0	0	17	190	279	190	303	-37.3
Richmond	1	23	0	8	25	6	51	103	77	140	-45.0
Surrey - South	32	31	4	0	36	4	0	0	72	35	105.7
Surrey - Cloverdale	40	24	0	0	41	15	75	0	156	39	**
Surrey - North	55	42	0	6	0	47	2	0	57	95	-40.0
Surrey - Guildford	0	0	0	0	0	8	0	0	0	8	-100.0
Surrey - Whalley	11	9	0	0	0	0	0	0	11	9	22.2
Surrey Total	138	106	4	6	77	74	77	0	296	186	59.1
University Endowment Lands	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - West End	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Downtown	0	0	0	0	0	11	255	200	255	211	20.9
Vancouver - Kitsilano	1	1	0	0	0	4	0	2	1	7	-85.7
Vancouver - False Creek	0	0	0	0	0	0	17	0	17	0	n/a
Vancouver - Granville/Oak	0	0	0	0	4	0	0	63	4	63	-93.7
Vancouver - Kerrisdale	4	3	0	0	0	0	0	0	4	3	33.3
Vancouver - Marpole	3	2	4	2	0	8	0	0	7	12	-41.7
Vancouver - Eastside	32	33	8	4	0	9	74	24	114	70	62.9
Vancouver - Mt. Pleasant	0	0	4	0	0	0	0	96	4	96	-95.8
Vancouver - Strath/Grand	0	0	0	2	0	3	0	0	0	5	-100.0
Vancouver - Westside	16	30	0	2	22	0	0	42	38	74	-48.6
Vancouver Total	56	69	16	10	26	35	346	427	444	541	-17.9
West Vancouver	14	7	2	0	0	0	8	8	24	15	60.0
White Rock	0	0	0	0	0	0	6	2	6	2	200.0
Vancouver CMA	322	364	32	58	177	190	1,226	1,290	1,757	1,902	-7.6

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Anmore	5	6	0	0	0	0	0	0	5	6	-16.7
Belcarra	0	0	0	0	0	0	0	0	0	0	n/a
Bowen Island	8	6	0	0	0	0	2	0	10	6	66.7
Burnaby - Mountain	0	0	0	0	0	4	0	0	0	4	-100.0
Burnaby - North	21	22	14	2	5	0	162	169	202	193	4.7
Burnaby - Lougheed Mall	1	0	0	0	0	0	0	0	1	0	n/a
Burnaby - South & East	28	13	12	6	0	0	0	0	40	19	110.5
Burnaby - Central Park	2	5	2	2	52	0	0	0	56	7	**
Burnaby - Remainder	43	24	38	26	40	50	287	550	408	650	-37.2
Burnaby Total	95	64	66	36	97	54	449	719	707	873	-19.0
Coquitlam	43	22	14	18	73	28	780	199	910	267	**
Delta - Tsawwassen	8	5	0	0	0	0	0	0	8	5	60.0
Delta - Ladner	16	19	4	0	3	0	1	0	24	19	26.3
Delta - North	30	28	0	2	10	0	0	0	40	30	33.3
Delta	54	52	4	2	13	0	1	0	72	54	33.3
Langley City	0	5	0	0	0	0	32	0	32	5	**
Langley District	109	238	0	20	10	167	208	14	327	439	-25.5
Lion's Bay	1	1	0	0	0	0	0	0	1	1	0.0
Maple Ridge	150	123	34	20	0	0	0	94	184	237	-22.4
New Westminster	11	22	2	8	4	12	46	200	63	242	-74.0
North Vancouver City	12	5	4	10	12	17	4	344	32	376	-91.5
North Vancouver DM	35	37	0	2	0	4	167	0	202	43	**
Pitt Meadows	26	29	0	0	0	54	0	0	26	83	-68.7
Port Coquitlam	6	8	2	2	36	0	47	325	91	335	-72.8
Port Moody	5	20	2	0	0	61	302	549	309	630	-51.0
Richmond	65	118	32	62	101	61	563	732	761	973	-21.8
Surrey - South	124	118	44	6	188	4	87	153	443	281	57.7
Surrey - Cloverdale	140	178	0	2	173	144	213	138	526	462	13.9
Surrey - North	182	241	22	16	12	117	82	2	298	376	-20.7
Surrey - Guildford	3	4	0	0	0	8	0	79	3	91	-96.7
Surrey - Whalley	34	42	0	0	49	70	852	219	935	331	182.5
Surrey Total	483	583	66	24	422	343	1,234	591	2,205	1,541	43.1
University Endowment Lands	1	1	2	0	11	0	0	107	14	108	-87.0
Vancouver - West End	0	0	0	0	0	1	0	20	0	21	-100.0
Vancouver - Downtown	0	0	2	0	11	11	1,146	263	1,159	274	**
Vancouver - Kitsilano	5	2	0	2	0	4	142	2	147	10	**
Vancouver - False Creek	0	0	0	2	56	0	356	0	412	2	**
Vancouver - Granville/Oak	0	1	16	0	10	12	0	216	26	229	-88.6
Vancouver - Kerrisdale	30	9	0	0	0	0	2	90	32	99	-67.7
Vancouver - Marpole	28	14	10	4	0	11	0	0	38	29	31.0
Vancouver - Eastside	150	111	34	30	10	14	231	199	425	354	20.1
Vancouver - Mt. Pleasant	0	0	6	8	0	3	33	96	39	107	-63.6
Vancouver - Strath/Grand	0	0	2	4	0	11	0	43	2	58	-96.6
Vancouver - Westside	80	65	0	2	22	0	2	62	104	129	-19.4
Vancouver Total	293	202	70	52	109	67	1,912	991	2,384	1,312	81.7
West Vancouver	57	33	14	18	0	20	18	8	89	79	12.7
White Rock	2	3	0	0	0	0	22	46	24	49	-51.0
Vancouver CMA	1,461	1,578	312	274	888	888	5,787	4,919	8,448	7,659	10.3

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	0	0	0	0	0	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	0	0	0	0	0	0	0
Burnaby - Central Park	0	0	0	0	0	0	0	0
Burnaby - Remainder	0	13	0	0	0	240	0	0
Burnaby Total	0	13	0	0	0	240	0	0
Coquitlam	29	0	0	0	535	113	0	0
Delta - Tsawwassen	0	0	0	0	0	0	0	0
Delta - Ladner	0	0	0	0	0	0	1	0
Delta - North	10	0	0	0	0	0	0	0
Delta	10	0	0	0	0	0	1	0
Langley City	0	0	0	0	0	0	0	0
Langley District	0	45	0	0	10	6	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	0	0	0	0	0	0	32
New Westminster	0	0	0	0	0	0	0	0
North Vancouver City	0	0	0	0	2	0	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	0	0	0	0	0	0	0	0
Port Coquitlam	10	0	0	0	0	80	0	0
Port Moody	0	17	0	0	190	279	0	0
Richmond	25	6	0	0	51	103	0	0
Surrey - South	36	4	0	0	0	0	0	0
Surrey - Cloverdale	41	15	0	0	64	0	11	0
Surrey - North	0	47	0	0	0	0	2	0
Surrey - Guildford	0	8	0	0	0	0	0	0
Surrey - Whalley	0	0	0	0	0	0	0	0
Surrey Total	77	74	0	0	64	0	13	0
University Endowment Lands	0	0	0	0	0	0	0	0
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	11	0	0	255	200	0	0
Vancouver - Kitsilano	0	4	0	0	0	0	0	2
Vancouver - False Creek	0	0	0	0	17	0	0	0
Vancouver - Granville/Oak	4	0	0	0	0	63	0	0
Vancouver - Kerrisdale	0	0	0	0	0	0	0	0
Vancouver - Marpole	0	8	0	0	0	0	0	0
Vancouver - Eastside	0	9	0	0	74	24	0	0
Vancouver - Mt. Pleasant	0	0	0	0	0	96	0	0
Vancouver - Strath/Grand	0	3	0	0	0	0	0	0
Vancouver - Westside	22	0	0	0	0	42	0	0
Vancouver Total	26	35	0	0	346	425	0	2
West Vancouver	0	0	0	0	8	8	0	0
White Rock	0	0	0	0	6	2	0	0
Vancouver CMA	177	190	0	0	1,212	1,256	14	34

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	2	0	0	0
Burnaby - Mountain	0	4	0	0	0	0	0	0
Burnaby - North	5	0	0	0	162	169	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	0	0	0	0	0	0	0
Burnaby - Central Park	52	0	0	0	0	0	0	0
Burnaby - Remainder	40	50	0	0	287	550	0	0
Burnaby Total	97	54	0	0	449	719	0	0
Coquitlam	73	28	0	0	780	199	0	0
Delta - Tsawwassen	0	0	0	0	0	0	0	0
Delta - Ladner	3	0	0	0	0	0	1	0
Delta - North	10	0	0	0	0	0	0	0
Delta	13	0	0	0	0	0	1	0
Langley City	0	0	0	0	32	0	0	0
Langley District	10	167	0	0	208	12	0	2
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	0	0	0	0	62	0	32
New Westminster	4	12	0	0	46	200	0	0
North Vancouver City	12	17	0	0	4	344	0	0
North Vancouver DM	0	4	0	0	135	0	32	0
Pitt Meadows	0	54	0	0	0	0	0	0
Port Coquitlam	36	0	0	0	45	325	2	0
Port Moody	0	61	0	0	302	549	0	0
Richmond	101	61	0	0	561	726	2	6
Surrey - South	188	4	0	0	87	38	0	115
Surrey - Cloverdale	173	144	0	0	183	115	30	23
Surrey - North	12	117	0	0	77	2	5	0
Surrey - Guildford	0	8	0	0	0	79	0	0
Surrey - Whalley	49	70	0	0	852	219	0	0
Surrey Total	422	343	0	0	1,199	453	35	138
University Endowment Lands	11	0	0	0	0	0	0	107
Vancouver - West End	0	1	0	0	0	20	0	0
Vancouver - Downtown	11	11	0	0	1,146	263	0	0
Vancouver - Kitsilano	0	4	0	0	142	0	0	2
Vancouver - False Creek	56	0	0	0	356	0	0	0
Vancouver - Granville/Oak	10	12	0	0	0	216	0	0
Vancouver - Kerrisdale	0	0	0	0	2	90	0	0
Vancouver - Marpole	0	11	0	0	0	0	0	0
Vancouver - Eastside	10	14	0	0	231	195	0	4
Vancouver - Mt. Pleasant	0	3	0	0	33	96	0	0
Vancouver - Strath/Grand	0	11	0	0	0	43	0	0
Vancouver - Westside	22	0	0	0	2	62	0	0
Vancouver Total	109	67	0	0	1,912	985	0	6
West Vancouver	0	20	0	0	18	8	0	0
White Rock	0	0	0	0	22	46	0	0
Vancouver CMA	888	888	0	0	5,715	4,628	72	291

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2008

Submarket	Freehold		Condominium		Rental		Total*	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	1	0	0	0	0	0	1	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	10	3	0	0	0	0	10	3
Burnaby - Lougheed Mall	1	0	0	0	0	0	1	0
Burnaby - South & East	4	2	0	0	0	0	4	2
Burnaby - Central Park	1	0	0	0	0	0	1	0
Burnaby - Remainder	9	7	0	253	0	0	9	260
Burnaby Total	25	12	0	253	0	0	25	265
Coquitlam	28	15	552	107	0	0	580	122
Delta - Tsawwassen	0	2	0	0	0	0	0	2
Delta - Ladner	6	5	0	0	1	0	7	5
Delta - North	2	9	10	0	0	0	12	9
Delta	8	16	10	0	1	0	19	16
Langley City	0	2	0	0	0	0	0	2
Langley District	36	61	0	45	0	0	36	106
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	29	37	0	20	0	32	29	89
New Westminster	4	7	0	0	0	0	4	7
North Vancouver City	3	2	0	0	0	0	3	2
North Vancouver DM	5	6	0	0	0	0	5	6
Pitt Meadows	7	17	0	0	0	0	7	17
Port Coquitlam	1	3	10	80	0	0	11	83
Port Moody	0	7	190	296	0	0	190	303
Richmond	9	23	68	117	0	0	77	140
Surrey - South	32	31	40	4	0	0	72	35
Surrey - Cloverdale	44	24	101	15	11	0	156	39
Surrey - North	55	48	0	47	2	0	57	95
Surrey - Guildford	0	0	0	8	0	0	0	8
Surrey - Whalley	11	9	0	0	0	0	11	9
Surrey Total	142	112	141	74	13	0	296	186
University Endowment Lands	0	0	0	0	0	0	0	0
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	0	255	211	0	0	255	211
Vancouver - Kitsilano	1	1	0	4	0	2	1	7
Vancouver - False Creek	0	0	17	0	0	0	17	0
Vancouver - Granville/Oak	0	0	4	63	0	0	4	63
Vancouver - Kerrisdale	4	3	0	0	0	0	4	3
Vancouver - Marpole	7	4	0	8	0	0	7	12
Vancouver - Eastside	48	44	66	26	0	0	114	70
Vancouver - Mt. Pleasant	4	0	0	96	0	0	4	96
Vancouver - Strath/Grand	0	2	0	3	0	0	0	5
Vancouver - Westside	16	32	22	42	0	0	38	74
Vancouver Total	80	86	364	453	0	2	444	541
West Vancouver	16	7	8	8	0	0	24	15
White Rock	6	2	0	0	0	0	6	2
Vancouver CMA	400	415	1,343	1,453	14	34	1,757	1,902

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - May 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	5	6	0	0	0	0	5	6
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	10	6	0	0	0	0	10	6
Burnaby - Mountain	0	0	0	4	0	0	0	4
Burnaby - North	31	24	171	169	0	0	202	193
Burnaby - Lougheed Mall	1	0	0	0	0	0	1	0
Burnaby - South & East	40	19	0	0	0	0	40	19
Burnaby - Central Park	4	7	52	0	0	0	56	7
Burnaby - Remainder	81	50	327	600	0	0	408	650
Burnaby Total	157	100	550	773	0	0	707	873
Coquitlam	103	78	807	189	0	0	910	267
Delta - Tsawwassen	8	5	0	0	0	0	8	5
Delta - Ladner	16	19	7	0	1	0	24	19
Delta - North	30	30	10	0	0	0	40	30
Delta	54	54	17	0	1	0	72	54
Langley City	0	5	32	0	0	0	32	5
Langley District	156	253	170	179	1	7	327	439
Lion's Bay	1	1	0	0	0	0	1	1
Maple Ridge	150	123	34	82	0	32	184	237
New Westminster	13	30	50	212	0	0	63	242
North Vancouver City	20	11	12	365	0	0	32	376
North Vancouver DM	35	36	135	7	32	0	202	43
Pitt Meadows	26	29	0	54	0	0	26	83
Port Coquitlam	16	20	73	315	2	0	91	335
Port Moody	5	20	304	610	0	0	309	630
Richmond	146	116	613	851	2	6	761	973
Surrey - South	112	118	331	48	0	115	443	281
Surrey - Cloverdale	172	180	324	259	30	23	526	462
Surrey - North	182	257	111	119	5	0	298	376
Surrey - Guildford	3	4	0	87	0	0	3	91
Surrey - Whalley	34	42	901	289	0	0	935	331
Surrey Total	503	601	1,667	802	35	138	2,205	1,541
University Endowment Lands	1	1	13	0	0	107	14	108
Vancouver - West End	0	0	0	21	0	0	0	21
Vancouver - Downtown	2	0	1,157	274	0	0	1,159	274
Vancouver - Kitsilano	5	4	142	4	0	2	147	10
Vancouver - False Creek	0	2	412	0	0	0	412	2
Vancouver - Granville/Oak	16	1	10	228	0	0	26	229
Vancouver - Kerrisdale	32	9	0	90	0	0	32	99
Vancouver - Marpole	38	21	0	8	0	0	38	29
Vancouver - Eastside	204	148	221	202	0	4	425	354
Vancouver - Mt. Pleasant	6	11	33	96	0	0	39	107
Vancouver - Strath/Grand	2	4	0	54	0	0	2	58
Vancouver - Westside	82	67	22	62	0	0	104	129
Vancouver Total	387	267	1,997	1,039	0	6	2,384	1,312
West Vancouver	71	35	18	44	0	0	89	79
White Rock	24	47	0	2	0	0	24	49
Vancouver CMA	1,883	1,839	6,492	5,524	73	296	8,448	7,659

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	% Change
Anmore	0	0	0	0	0	0	0	0	0	0	n/a
Belcarra	0	0	0	0	0	0	0	0	0	0	n/a
Bowen Island	7	1	0	0	0	0	0	0	7	1	**
Burnaby - Mountain	0	0	0	0	0	0	0	103	0	103	-100.0
Burnaby - North	3	4	2	2	0	0	0	0	5	6	-16.7
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - South & East	1	3	2	0	0	64	213	0	216	67	**
Burnaby - Central Park	0	4	0	2	0	0	0	0	0	6	-100.0
Burnaby - Remainder	2	15	4	10	0	50	79	0	85	75	13.3
Burnaby Total	6	26	8	14	0	114	292	103	306	257	19.1
Coquitlam	5	3	2	0	4	0	8	14	19	17	11.8
Delta - Tsawwassen	0	1	0	0	0	0	0	0	0	1	-100.0
Delta - Ladner	4	0	0	0	0	0	1	0	5	0	n/a
Delta - North	0	2	0	0	0	0	0	0	0	2	-100.0
Delta	4	3	0	0	0	0	1	0	5	3	66.7
Langley City	0	0	0	0	0	0	0	0	0	0	n/a
Langley District	44	48	6	0	19	43	12	0	81	91	-11.0
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	21	50	0	0	0	0	0	0	21	50	-58.0
New Westminster	4	6	0	2	0	0	0	94	4	102	-96.1
North Vancouver City	2	1	0	2	0	0	131	19	133	22	**
North Vancouver DM	6	6	0	0	0	0	0	0	6	6	0.0
Pitt Meadows	29	2	0	0	16	0	0	0	45	2	**
Port Coquitlam	2	1	0	0	0	0	6	4	8	5	60.0
Port Moody	8	11	0	10	12	12	0	0	20	33	-39.4
Richmond	6	25	14	18	35	132	0	374	55	549	-90.0
Surrey - South	27	17	2	0	0	0	0	0	29	17	70.6
Surrey - Cloverdale	43	42	0	6	24	73	12	8	79	129	-38.8
Surrey - North	46	78	4	2	0	36	0	0	50	116	-56.9
Surrey - Guildford	2	0	0	0	8	0	0	0	10	0	n/a
Surrey - Whalley	3	7	0	0	0	0	452	0	455	7	**
Surrey Total	121	144	6	8	32	109	464	8	623	269	131.6
University Endowment Lands	1	0	0	0	0	0	72	39	73	39	87.2
Vancouver - West End	0	0	0	0	0	0	0	291	0	291	-100.0
Vancouver - Downtown	0	0	0	0	0	0	216	173	216	173	24.9
Vancouver - Kitsilano	1	2	0	0	0	0	0	0	1	2	-50.0
Vancouver - False Creek	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Granville/Oak	0	2	0	0	0	0	0	73	0	75	-100.0
Vancouver - Kerrisdale	1	3	0	0	0	0	0	2	1	5	-80.0
Vancouver - Marpole	5	3	0	0	0	16	0	16	5	35	-85.7
Vancouver - Eastside	13	35	4	2	0	7	8	69	25	113	-77.9
Vancouver - Mt. Pleasant	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Strath/Grand	1	0	0	0	8	4	0	45	9	49	-81.6
Vancouver - Westside	14	22	0	4	0	8	0	0	14	34	-58.8
Vancouver Total	35	67	4	6	8	35	224	669	271	777	-65.1
West Vancouver	12	16	0	0	0	0	0	16	12	32	-62.5
White Rock	1	2	0	0	0	0	6	4	7	6	16.7
Vancouver CMA	314	412	40	60	126	445	1,216	1,344	1,696	2,261	-25.0

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Anmore	6	10	0	0	0	0	0	0	6	10	-40.0
Belcarra	1	1	0	0	0	0	0	0	1	1	0.0
Bowen Island	14	5	0	0	0	0	0	0	14	5	180.0
Burnaby - Mountain	1	0	2	0	0	0	0	278	3	278	-98.9
Burnaby - North	19	27	8	4	0	0	0	0	27	31	-12.9
Burnaby - Lougheed Mall	1	0	0	0	0	0	0	0	1	0	n/a
Burnaby - South & East	8	15	6	8	0	64	213	211	227	298	-23.8
Burnaby - Central Park	7	5	4	12	0	0	0	0	11	17	-35.3
Burnaby - Remainder	33	54	32	54	20	147	374	215	459	470	-2.3
Burnaby Total	69	101	52	78	20	211	587	704	728	1,094	-33.5
Coquitlam	32	20	8	12	26	0	477	28	543	60	**
Delta - Tsawwassen	5	9	0	0	0	0	0	0	5	9	-44.4
Delta - Ladner	16	6	0	8	10	3	2	1	28	18	55.6
Delta - North	19	11	2	0	0	0	0	0	21	11	90.9
Delta	40	26	2	8	10	3	2	1	54	38	42.1
Langley City	0	1	0	0	0	0	0	120	0	121	-100.0
Langley District	221	262	46	10	191	84	46	0	504	356	41.6
Lion's Bay	1	0	0	0	0	0	0	0	1	0	n/a
Maple Ridge	136	190	0	0	17	0	132	62	285	252	13.1
New Westminister	39	42	0	4	4	0	418	94	461	140	**
North Vancouver City	13	11	10	4	19	11	363	151	405	177	128.8
North Vancouver DM	37	35	0	0	0	0	0	0	37	35	5.7
Pitt Meadows	54	26	0	0	31	12	217	0	302	38	**
Port Coquitlam	10	5	0	4	14	12	221	12	245	33	**
Port Moody	28	39	0	14	65	29	384	195	477	277	72.2
Richmond	90	142	16	48	81	179	213	608	400	977	-59.1
Surrey - South	115	69	6	12	4	0	24	63	149	144	3.5
Surrey - Cloverdale	165	217	0	14	135	200	111	47	411	478	-14.0
Surrey - North	201	395	4	6	33	139	0	0	238	540	-55.9
Surrey - Guildford	4	0	0	4	8	20	79	129	91	153	-40.5
Surrey - Whalley	43	51	0	0	29	17	503	68	575	136	**
Surrey Total	528	732	10	36	209	376	717	307	1,464	1,451	0.9
University Endowment Lands	2	1	0	0	0	61	116	241	118	303	-61.1
Vancouver - West End	0	0	0	0	0	0	0	291	0	291	-100.0
Vancouver - Downtown	0	0	0	0	0	41	745	1,491	745	1,532	-51.4
Vancouver - Kitsilano	1	9	2	2	22	0	2	74	27	85	-68.2
Vancouver - False Creek	1	1	0	0	0	0	0	39	1	40	-97.5
Vancouver - Granville/Oak	1	4	2	0	0	0	0	119	3	123	-97.6
Vancouver - Kerrisdale	8	6	0	0	0	9	27	4	35	19	84.2
Vancouver - Marpole	14	12	4	0	3	26	0	16	21	54	-61.1
Vancouver - Eastside	81	121	30	8	14	32	38	123	163	284	-42.6
Vancouver - Mt. Pleasant	0	1	6	14	3	6	0	0	9	21	-57.1
Vancouver - Strath/Grand	1	1	0	0	11	4	0	50	12	55	-78.2
Vancouver - Westside	85	87	2	6	0	30	0	40	87	163	-46.6
Vancouver Total	192	242	46	30	53	148	812	2,247	1,103	2,667	-58.6
West Vancouver	45	65	8	0	0	0	9	30	62	95	-34.7
White Rock	2	7	0	0	0	0	24	126	26	133	-80.5
Vancouver CMA	1,560	1,963	198	248	740	1,126	4,738	4,926	7,236	8,263	-12.4

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	103	0	0
Burnaby - North	0	0	0	0	0	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	64	0	0	213	0	0	0
Burnaby - Central Park	0	0	0	0	0	0	0	0
Burnaby - Remainder	0	50	0	0	79	0	0	0
Burnaby Total	0	114	0	0	292	103	0	0
Coquitlam	4	0	0	0	8	14	0	0
Delta - Tsawwassen	0	0	0	0	0	0	0	0
Delta - Ladner	0	0	0	0	0	0	1	0
Delta - North	0	0	0	0	0	0	0	0
Delta	0	0	0	0	0	0	1	0
Langley City	0	0	0	0	0	0	0	0
Langley District	19	43	0	0	12	0	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	0	0	0	0	0	0	0
New Westminster	0	0	0	0	0	94	0	0
North Vancouver City	0	0	0	0	131	19	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	16	0	0	0	0	0	0	0
Port Coquitlam	0	0	0	0	6	4	0	0
Port Moody	12	12	0	0	0	0	0	0
Richmond	35	132	0	0	0	374	0	0
Surrey - South	0	0	0	0	0	0	0	0
Surrey - Cloverdale	24	73	0	0	0	0	12	8
Surrey - North	0	36	0	0	0	0	0	0
Surrey - Guildford	8	0	0	0	0	0	0	0
Surrey - Whalley	0	0	0	0	452	0	0	0
Surrey Total	32	109	0	0	452	0	12	8
University Endowment Lands	0	0	0	0	72	39	0	0
Vancouver - West End	0	0	0	0	0	291	0	0
Vancouver - Downtown	0	0	0	0	216	173	0	0
Vancouver - Kitsilano	0	0	0	0	0	0	0	0
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	0	0	0	0	0	73	0	0
Vancouver - Kerrisdale	0	0	0	0	0	0	0	2
Vancouver - Marpole	0	16	0	0	0	16	0	0
Vancouver - Eastside	0	7	0	0	8	65	0	4
Vancouver - Mt. Pleasant	0	0	0	0	0	0	0	0
Vancouver - Strath/Grand	8	4	0	0	0	45	0	0
Vancouver - Westside	0	8	0	0	0	0	0	0
Vancouver Total	8	35	0	0	224	663	0	6
West Vancouver	0	0	0	0	0	0	0	16
White Rock	0	0	0	0	6	4	0	0
Vancouver CMA	126	445	0	0	1,203	1,314	13	30

Source: CMHC (Starts and Completions Survey)

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	278	0	0
Burnaby - North	0	0	0	0	0	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	64	0	0	213	211	0	0
Burnaby - Central Park	0	0	0	0	0	0	0	0
Burnaby - Remainder	20	147	0	0	374	215	0	0
Burnaby Total	20	211	0	0	587	704	0	0
Coquitlam	26	0	0	0	477	28	0	0
Delta - Tsawwassen	0	0	0	0	0	0	0	0
Delta - Ladner	10	3	0	0	0	0	2	1
Delta - North	0	0	0	0	0	0	0	0
Delta	10	3	0	0	0	0	2	1
Langley City	0	0	0	0	0	120	0	0
Langley District	191	84	0	0	46	0	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	17	0	0	0	132	62	0	0
New Westminster	4	0	0	0	418	94	0	0
North Vancouver City	19	11	0	0	363	151	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	31	12	0	0	217	0	0	0
Port Coquitlam	14	12	0	0	221	12	0	0
Port Moody	65	29	0	0	384	195	0	0
Richmond	81	179	0	0	212	607	1	1
Surrey - South	4	0	0	0	24	63	0	0
Surrey - Cloverdale	135	200	0	0	76	6	35	41
Surrey - North	33	139	0	0	0	0	0	0
Surrey - Guildford	8	20	0	0	79	129	0	0
Surrey - Whalley	29	17	0	0	503	68	0	0
Surrey Total	209	376	0	0	682	266	35	41
University Endowment Lands	0	61	0	0	116	170	0	71
Vancouver - West End	0	0	0	0	0	291	0	0
Vancouver - Downtown	0	41	0	0	745	1,491	0	0
Vancouver - Kitsilano	22	0	0	0	0	73	2	1
Vancouver - False Creek	0	0	0	0	0	39	0	0
Vancouver - Granville/Oak	0	0	0	0	0	119	0	0
Vancouver - Kerrisdale	0	9	0	0	27	2	0	2
Vancouver - Marpole	3	26	0	0	0	16	0	0
Vancouver - Eastside	14	32	0	0	18	115	20	8
Vancouver - Mt. Pleasant	3	6	0	0	0	0	0	0
Vancouver - Strath/Grand	11	4	0	0	0	50	0	0
Vancouver - Westside	0	30	0	0	0	36	0	4
Vancouver Total	53	148	0	0	790	2,232	22	15
West Vancouver	0	0	0	0	9	14	0	16
White Rock	0	0	0	0	22	126	2	0
Vancouver CMA	740	1,126	0	0	4,676	4,781	62	145

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market
May 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	7	1	0	0	0	0	7	1
Burnaby - Mountain	0	0	0	103	0	0	0	103
Burnaby - North	5	6	0	0	0	0	5	6
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	3	3	213	64	0	0	216	67
Burnaby - Central Park	0	6	0	0	0	0	0	6
Burnaby - Remainder	6	25	79	50	0	0	85	75
Burnaby Total	14	40	292	217	0	0	306	257
Coquitlam	15	17	4	0	0	0	19	17
Delta - Tsawwassen	0	1	0	0	0	0	0	1
Delta - Ladner	3	0	0	0	2	0	5	0
Delta - North	0	2	0	0	0	0	0	2
Delta	3	3	0	0	2	0	5	3
Langley City	0	0	0	0	0	0	0	0
Langley District	56	47	23	44	2	0	81	91
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	21	50	0	0	0	0	21	50
New Westminster	4	8	0	94	0	0	4	102
North Vancouver City	2	3	131	19	0	0	133	22
North Vancouver DM	6	6	0	0	0	0	6	6
Pitt Meadows	11	2	34	0	0	0	45	2
Port Coquitlam	8	5	0	0	0	0	8	5
Port Moody	8	11	12	22	0	0	20	33
Richmond	6	27	49	522	0	0	55	549
Surrey - South	22	17	7	0	0	0	29	17
Surrey - Cloverdale	43	42	24	79	12	8	79	129
Surrey - North	50	80	0	36	0	0	50	116
Surrey - Guildford	2	0	8	0	0	0	10	0
Surrey - Whalley	3	7	452	0	0	0	455	7
Surrey Total	120	146	491	115	12	8	623	269
University Endowment Lands	1	0	72	39	0	0	73	39
Vancouver - West End	0	0	0	291	0	0	0	291
Vancouver - Downtown	0	0	216	173	0	0	216	173
Vancouver - Kitsilano	1	2	0	0	0	0	1	2
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	0	2	0	73	0	0	0	75
Vancouver - Kerrisdale	1	3	0	0	0	2	1	5
Vancouver - Marpole	5	3	0	32	0	0	5	35
Vancouver - Eastside	25	39	0	70	0	4	25	113
Vancouver - Mt. Pleasant	0	0	0	0	0	0	0	0
Vancouver - Strath/Grand	1	0	8	49	0	0	9	49
Vancouver - Westside	14	26	0	8	0	0	14	34
Vancouver Total	47	75	224	696	0	6	271	777
West Vancouver	11	16	1	0	0	16	12	32
White Rock	7	6	0	0	0	0	7	6
Vancouver CMA	347	463	1,333	1,768	16	30	1,696	2,261

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - May 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	6	10	0	0	0	0	6	10
Belcarra	1	1	0	0	0	0	1	1
Bowen Island	14	5	0	0	0	0	14	5
Burnaby - Mountain	3	0	0	278	0	0	3	278
Burnaby - North	27	31	0	0	0	0	27	31
Burnaby - Lougheed Mall	1	0	0	0	0	0	1	0
Burnaby - South & East	14	23	213	275	0	0	227	298
Burnaby - Central Park	11	17	0	0	0	0	11	17
Burnaby - Remainder	65	106	394	364	0	0	459	470
Burnaby Total	121	177	607	917	0	0	728	1,094
Coquitlam	59	56	484	4	0	0	543	60
Delta - Tsawwassen	5	9	0	0	0	0	5	9
Delta - Ladner	15	5	10	12	3	1	28	18
Delta - North	21	11	0	0	0	0	21	11
Delta	41	25	10	12	3	1	54	38
Langley City	0	1	0	120	0	0	0	121
Langley District	287	253	215	96	2	7	504	356
Lion's Bay	1	0	0	0	0	0	1	0
Maple Ridge	136	190	149	62	0	0	285	252
New Westminster	38	46	423	94	0	0	461	140
North Vancouver City	17	15	388	162	0	0	405	177
North Vancouver DM	37	35	0	0	0	0	37	35
Pitt Meadows	36	26	266	12	0	0	302	38
Port Coquitlam	22	17	223	16	0	0	245	33
Port Moody	28	41	449	236	0	0	477	277
Richmond	90	147	309	829	1	1	400	977
Surrey - South	100	69	49	75	0	0	149	144
Surrey - Cloverdale	165	223	211	214	35	41	411	478
Surrey - North	205	397	33	143	0	0	238	540
Surrey - Guildford	4	0	87	153	0	0	91	153
Surrey - Whalley	43	51	532	85	0	0	575	136
Surrey Total	517	740	912	670	35	41	1,464	1,451
University Endowment Lands	2	1	116	231	0	71	118	303
Vancouver - West End	0	0	0	291	0	0	0	291
Vancouver - Downtown	0	0	745	1,532	0	0	745	1,532
Vancouver - Kitsilano	3	11	22	73	2	1	27	85
Vancouver - False Creek	1	1	0	39	0	0	1	40
Vancouver - Granville/Oak	3	4	0	119	0	0	3	123
Vancouver - Kerrisdale	8	6	27	11	0	2	35	19
Vancouver - Marpole	18	12	3	42	0	0	21	54
Vancouver - Eastside	125	141	18	135	20	8	163	284
Vancouver - Mt. Pleasant	6	15	3	6	0	0	9	21
Vancouver - Strath/Grand	1	3	11	52	0	0	12	55
Vancouver - Westside	87	93	0	66	0	4	87	163
Vancouver Total	252	286	829	2,366	22	15	1,103	2,667
West Vancouver	44	61	18	18	0	16	62	95
White Rock	24	33	0	100	2	0	26	133
Vancouver CMA	1,773	2,166	5,398	5,945	65	152	7,236	8,263

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Anmore													
May 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Belcarra													
May 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Bowen Island													
May 2008	0	0.0	0	0.0	6	85.7	0	0.0	1	14.3	7	--	--
May 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	6	50.0	0	0.0	6	50.0	12	679,000	763,167
Year-to-date 2007	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Burnaby													
May 2008	0	0.0	0	0.0	0	0.0	2	18.2	9	81.8	11	898,000	921,691
May 2007	0	0.0	0	0.0	0	0.0	7	46.7	8	53.3	15	768,000	798,933
Year-to-date 2008	0	0.0	0	0.0	0	0.0	21	33.9	41	66.1	62	838,500	916,766
Year-to-date 2007	0	0.0	0	0.0	3	3.8	30	37.5	47	58.8	80	771,500	804,250
Coquitlam													
May 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	2	6.3	12	37.5	0	0.0	0	0.0	18	56.3	32	834,500	779,550
Year-to-date 2007	4	19.0	0	0.0	1	4.8	2	9.5	14	66.7	21	800,000	719,600
Delta													
May 2008	1	14.3	0	0.0	0	0.0	0	0.0	6	85.7	7	--	--
May 2007	0	0.0	1	9.1	2	18.2	3	27.3	5	45.5	11	745,000	703,818
Year-to-date 2008	1	2.1	0	0.0	7	14.6	15	31.3	25	52.1	48	774,000	775,266
Year-to-date 2007	0	0.0	1	2.5	7	17.5	10	25.0	22	55.0	40	750,000	746,073
Langley City													
May 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
Langley District													
May 2008	2	5.4	1	2.7	6	16.2	20	54.1	8	21.6	37	669,000	681,937
May 2007	0	0.0	8	19.5	26	63.4	7	17.1	0	0.0	41	584,900	572,002
Year-to-date 2008	2	1.1	7	3.7	55	29.4	102	54.5	21	11.2	187	639,000	645,792
Year-to-date 2007	21	7.8	87	32.5	123	45.9	32	11.9	5	1.9	268	534,000	540,011

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Lion's Bay													
May 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Maple Ridge													
May 2008	0	0.0	1	3.3	25	83.3	3	10.0	1	3.3	30	568,500	574,800
May 2007	0	0.0	29	60.4	17	35.4	2	4.2	0	0.0	48	497,400	501,311
Year-to-date 2008	1	0.7	20	14.0	99	69.2	22	15.4	1	0.7	143	565,000	560,527
Year-to-date 2007	2	1.1	86	47.5	81	44.8	10	5.5	2	1.1	181	506,900	516,637
New Westminster													
May 2008	1	11.1	3	33.3	3	33.3	2	22.2	0	0.0	9	--	--
May 2007	0	0.0	0	0.0	2	28.6	4	57.1	1	14.3	7	--	--
Year-to-date 2008	3	5.9	10	19.6	32	62.7	6	11.8	0	0.0	51	518,900	530,484
Year-to-date 2007	0	0.0	0	0.0	20	60.6	9	27.3	4	12.1	33	588,900	610,430
North Vancouver City													
May 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	1,050,000	1,176,091
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	1,280,000	1,237,000
North Vancouver DM													
May 2008	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	34	100.0	34	1,450,000	1,457,529
Year-to-date 2007	1	2.9	0	0.0	0	0.0	0	0.0	33	97.1	34	1,335,500	1,322,529
Pitt Meadows													
May 2008	0	0.0	19	67.9	9	32.1	0	0.0	0	0.0	28	499,000	509,339
May 2007	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	0	0.0	20	35.1	36	63.2	1	1.8	0	0.0	57	540,000	539,518
Year-to-date 2007	0	0.0	5	18.5	22	81.5	0	0.0	0	0.0	27	572,000	556,601
Port Coquitlam													
May 2008	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
May 2007	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	1	11.1	3	33.3	4	44.4	1	11.1	9	--	--
Year-to-date 2007	0	0.0	2	28.6	3	42.9	1	14.3	1	14.3	7	--	--
Port Moody													
May 2008	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
May 2007	0	0.0	0	0.0	0	0.0	2	15.4	11	84.6	13	858,183	813,522
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	4.0	24	96.0	25	800,000	915,500
Year-to-date 2007	0	0.0	0	0.0	0	0.0	10	23.8	32	76.2	42	800,000	821,987
Richmond													
May 2008	0	0.0	0	0.0	0	0.0	1	7.7	12	92.3	13	1,000,000	1,033,538
May 2007	0	0.0	0	0.0	1	3.4	3	10.3	25	86.2	29	950,000	974,131
Year-to-date 2008	0	0.0	0	0.0	0	0.0	19	18.3	85	81.7	104	1,000,000	1,062,653
Year-to-date 2007	0	0.0	0	0.0	12	7.7	39	25.2	104	67.1	155	925,000	898,002

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Surrey													
May 2008	0	0.0	8	7.8	30	29.4	31	30.4	33	32.4	102	666,500	702,608
May 2007	1	0.7	36	23.8	43	28.5	42	27.8	29	19.2	151	599,500	638,795
Year-to-date 2008	0	0.0	37	7.2	150	29.3	145	28.3	180	35.2	512	679,000	752,186
Year-to-date 2007	3	0.4	185	27.3	190	28.1	166	24.5	133	19.6	677	589,000	644,356
University Endowment Lands													
May 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Vancouver City													
May 2008	0	0.0	0	0.0	0	0.0	1	3.6	27	96.4	28	984,000	1,357,604
May 2007	0	0.0	0	0.0	1	1.6	10	15.9	52	82.5	63	898,000	1,238,127
Year-to-date 2008	0	0.0	0	0.0	2	1.1	11	6.1	168	92.8	181	960,000	1,324,467
Year-to-date 2007	0	0.0	1	0.4	4	1.4	63	22.7	209	75.5	277	898,000	1,212,585
West Vancouver													
May 2008	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	14	100.0	14	2,850,000	2,922,143
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	39	100.0	39	2,850,000	3,021,897
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	65	100.0	65	2,450,000	2,879,742
White Rock													
May 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	--	--
Vancouver CMA													
May 2008	4	1.3	33	10.8	80	26.1	61	19.9	128	41.8	306	680,000	831,680
May 2007	1	0.2	74	18.1	96	23.5	81	19.8	157	38.4	409	678,000	842,136
Year-to-date 2008	9	0.6	107	7.1	390	25.7	348	23.0	662	43.7	1,516	699,000	886,983
Year-to-date 2007	31	1.6	367	18.9	467	24.0	378	19.4	701	36.1	1,944	650,000	825,873

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
May 2008**

Submarket	May 2008	May 2007	% Change	YTD 2008	YTD 2007	% Change
Anmore	--	--	n/a	--	--	n/a
Belcarra	--	--	n/a	--	--	n/a
Bowen Island	--	--	n/a	763,167	--	n/a
Burnaby Total	921,691	798,933	15.4	916,766	804,250	14.0
Coquitlam	--	--	n/a	779,550	719,600	8.3
Delta	--	703,818	n/a	775,266	746,073	3.9
Langley City	--	--	n/a	--	--	n/a
Langley District	681,937	572,002	19.2	645,792	540,011	19.6
Lion's Bay	--	--	n/a	--	--	n/a
Maple Ridge	574,800	501,311	14.7	560,527	516,637	8.5
New Westminster	--	--	n/a	530,484	610,430	-13.1
North Vancouver City	--	--	n/a	1,176,091	1,237,000	-4.9
North Vancouver DM	--	--	n/a	1,457,529	1,322,529	10.2
Pitt Meadows	509,339	--	n/a	539,518	556,601	-3.1
Port Coquitlam	--	--	n/a	--	--	n/a
Port Moody	--	813,522	n/a	915,500	821,987	11.4
Richmond	1,033,538	974,131	6.1	1,062,653	898,002	18.3
Surrey Total	702,608	638,795	10.0	752,186	644,356	16.7
University Endowment Lands	--	--	n/a	--	--	n/a
Vancouver City	1,357,604	1,238,127	9.6	1,324,467	1,212,585	9.2
West Vancouver	--	2,922,143	n/a	3,021,897	2,879,742	4.9
White Rock	--	--	n/a	--	--	n/a
Vancouver CMA	831,680	842,136	-1.2	886,983	825,873	7.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Vancouver
First Quarter 2008

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2007	Q1	3,241	4,229	25%	765,391	1,465	1,586	31%	460,549	3,577	3,964	30%	368,608
	Q2	4,873	5,217	31%	821,063	2,160	1,802	40%	476,309	4,992	4,617	36%	378,529
	Q3	3,916	5,203	25%	836,253	1,827	1,700	36%	486,063	4,362	4,178	35%	395,749
	Q4	2,904	4,372	22%	827,068	1,391	1,469	31%	487,452	3,548	3,917	30%	411,199
2008	Q1	2,771	5,278	21%	909,715	1,313	1,787	29%	511,638	3,430	5,148	27%	413,334
	Q2												
	Q3												
	Q4												
YTD 2007		3,241	4,229	25%	765,391	1,465	1,586	31%	460,549	3,577	3,964	30%	368,608
YTD 2008		2,771	5,278	21%	909,715	1,313	1,787	29%	511,638	3,430	5,148	27%	413,334

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

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

Source: Real Estate Board of Greater Vancouver (REBGV)

**Table 5: MLS® Residential Activity for Vancouver
May 2008**

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2007	January	703	3,992	18%	761,105	342	1,520	23%	466,107	771	3,800	20%	347,245
	February	1,127	4,189	27%	743,221	469	1,556	30%	462,184	1,271	3,925	32%	367,596
	March	1,411	4,507	31%	785,234	654	1,682	39%	456,470	1,535	4,167	37%	380,176
	April	1,411	5,066	28%	794,309	637	1,766	36%	470,440	1,353	4,515	30%	376,097
	May	1,821	5,206	35%	852,427	744	1,844	40%	470,518	1,792	4,699	38%	377,160
	June	1,635	5,380	30%	809,319	779	1,795	43%	486,639	1,847	4,636	40%	381,638
	July	1,500	5,207	29%	831,195	724	1,729	42%	487,809	1,675	4,279	39%	398,710
	August	1,304	5,111	26%	856,107	598	1,650	36%	480,223	1,505	3,960	38%	388,701
	September	1,112	5,291	21%	819,794	505	1,720	29%	490,476	1,182	4,295	28%	400,526
	October	1,139	5,113	22%	849,996	532	1,650	32%	484,048	1,369	3,960	35%	406,804
	November	1,080	4,479	24%	813,136	542	1,511	36%	483,210	1,277	4,276	30%	418,708
	December	685	3,525	19%	810,911	317	1,246	25%	500,416	902	3,515	26%	407,237
2008	January	645	3,833	17%	877,272	318	1,379	23%	511,920	861	4,015	21%	406,935
	February	1,000	4,468	22%	903,637	484	1,545	31%	512,409	1,199	4,579	26%	417,356
	March	1,126	5,278	21%	909,715	511	1,787	29%	511,638	1,370	5,148	27%	413,334
	April	1,301	6,222	21%	900,490	609	2,044	30%	511,058	1,364	5,997	23%	411,827
	May	1,216	7,283	17%	897,504	556	2,425	23%	510,191	1,249	6,624	19%	413,473
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	Q1 2007	3,241	4,229	25%	765,391	1,465	1,586	31%	460,549	3,577	3,964	30%	368,608
	Q1 2008	2,771	4,526	20%	899,970	1,313	1,570	28%	511,991	3,430	4,581	25%	413,134
	YTD 2007	6,479	4,592	28%	796,178	2,846	1,674	34%	465,369	6,722	4,221	32%	372,395
	YTD 2008	5,288	5,417	20%	899,531	2,478	1,836	27%	511,358	6,043	5,273	23%	412,909

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

Source: Real Estate Board of Greater Vancouver (REBGV)

Table 6: Economic Indicators
May 2008

		Interest Rates			NHPI, Total, Vancouver CMA 1997=100	CPI, 2002 =100	Vancouver Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	116.1	109.0	1,198	4.7	66.9	752
	February	679	6.50	6.65	116.1	109.3	1,209	4.2	67.1	751
	March	669	6.40	6.49	117.4	109.6	1,220	3.6	67.2	753
	April	678	6.60	6.64	118.3	110.0	1,219	3.7	67.1	758
	May	709	6.85	7.14	121.0	110.6	1,214	4.1	67.0	758
	June	715	7.05	7.24	122.1	110.5	1,211	4.4	67.0	755
	July	715	7.05	7.24	122.3	110.7	1,218	4.0	67.0	751
	August	715	7.05	7.24	122.4	110.6	1,222	3.8	66.8	755
	September	712	7.05	7.19	122.4	110.7	1,221	3.8	66.6	760
	October	728	7.25	7.44	123.2	110.4	1,220	4.1	66.7	764
	November	725	7.20	7.39	123.5	110.4	1,231	4.2	67.3	762
	December	734	7.35	7.54	123.5	110.5	1,239	4.2	67.6	761
2008	January	725	7.35	7.39	123.6	110.2	1,249	4.0	67.8	768
	February	718	7.25	7.29	123.8	110.7	1,246	3.8	67.4	772
	March	712	7.15	7.19	124.6	111.2	1,249	3.7	67.4	774
	April	700	6.95	6.99	124.7	112.1	1,247	3.9	67.3	774
	May	679	6.15	6.65		113.2	1,245	4.0	67.1	778
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

HOUSING NOW REPORT TABLES

Available in ALL reports:

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

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 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
- SA Monthly figures are adjusted to remove normal seasonal variation

Table I: Housing Activity Summary of Abbotsford CMA
May 2008

May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
May 2008	30	0	14	0	0	79	0	0	123
May 2007	45	0	4	12	26	0	0	0	87
% Change	-33.3	n/a	**	-100.0	-100.0	n/a	n/a	n/a	41.4
Year-to-date 2008	142	2	40	1	82	528	0	0	795
Year-to-date 2007	189	0	84	15	89	216	0	0	593
% Change	-24.9	n/a	-52.4	-93.3	-7.9	144.4	n/a	n/a	34.1
UNDER CONSTRUCTION									
May 2008	288	2	122	27	105	528	0	0	1,072
May 2007	255	0	126	28	138	689	0	0	1,236
% Change	12.9	n/a	-3.2	-3.6	-23.9	-23.4	n/a	n/a	-13.3
COMPLETIONS									
May 2008	34	0	14	0	48	102	0	0	198
May 2007	27	0	0	1	0	0	0	0	28
% Change	25.9	n/a	n/a	-100.0	n/a	n/a	n/a	n/a	**
Year-to-date 2008	188	0	60	4	68	310	0	0	630
Year-to-date 2007	156	4	105	11	44	129	0	0	449
% Change	20.5	-100.0	-42.9	-63.6	54.5	140.3	n/a	n/a	40.3
COMPLETED & NOT ABSORBED									
May 2008	99	0	22	3	21	46	0	0	191
May 2007	73	2	2	5	0	3	0	0	85
% Change	35.6	-100.0	**	-40.0	n/a	**	n/a	n/a	124.7
ABSORBED									
May 2008	44	0	12	4	49	90	0	0	199
May 2007	26	0	10	1	0	2	0	0	39
% Change	69.2	n/a	20.0	**	n/a	**	n/a	n/a	**
Year-to-date 2008	169	0	42	5	61	315	0	0	592
Year-to-date 2007	157	2	111	9	44	126	0	0	449
% Change	7.6	-100.0	-62.2	-44.4	38.6	150.0	n/a	n/a	31.8

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

Table I.1: Housing Activity Summary by Submarket
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Abbotsford City									
May 2008	19	0	14	0	0	79	0	0	112
May 2007	28	0	4	12	26	0	0	0	70
Fraser Valley H RDA									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	0	0	0	0	0	0	0	0	0
Mission DM									
May 2008	11	0	0	0	0	0	0	0	11
May 2007	17	0	0	0	0	0	0	0	17
Abbotsford CMA									
May 2008	30	0	14	0	0	79	0	0	123
May 2007	45	0	4	12	26	0	0	0	87
UNDER CONSTRUCTION									
Abbotsford City									
May 2008	194	0	122	27	53	528	0	0	924
May 2007	168	0	126	28	138	619	0	0	1,079
Fraser Valley H RDA									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	1	0	0	0	0	0	0	0	1
Mission DM									
May 2008	94	2	0	0	52	0	0	0	148
May 2007	86	0	0	0	0	70	0	0	156
Abbotsford CMA									
May 2008	288	2	122	27	105	528	0	0	1,072
May 2007	255	0	126	28	138	689	0	0	1,236
COMPLETIONS									
Abbotsford City									
May 2008	20	0	14	0	48	102	0	0	184
May 2007	17	0	0	0	0	0	0	0	17
Fraser Valley H RDA									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	0	0	0	0	0	0	0	0	0
Mission DM									
May 2008	14	0	0	0	0	0	0	0	14
May 2007	10	0	0	1	0	0	0	0	11
Abbotsford CMA									
May 2008	34	0	14	0	48	102	0	0	198
May 2007	27	0	0	1	0	0	0	0	28

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

Table I.1: Housing Activity Summary by Submarket
May 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Abbotsford City									
May 2008	52	0	22	2	21	34	0	0	131
May 2007	50	0	2	3	0	3	0	0	58
Fraser Valley H RDA									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	0	0	0	0	0	0	0	0	0
Mission DM									
May 2008	47	0	0	1	0	12	0	0	60
May 2007	23	2	0	2	0	0	0	0	27
Abbotsford CMA									
May 2008	99	0	22	3	21	46	0	0	191
May 2007	73	2	2	5	0	3	0	0	85
ABSORBED									
Abbotsford City									
May 2008	25	0	12	4	49	88	0	0	178
May 2007	18	0	10	0	0	2	0	0	30
Fraser Valley H RDA									
May 2008	0	0	0	0	0	0	0	0	0
May 2007	0	0	0	0	0	0	0	0	0
Mission DM									
May 2008	19	0	0	0	0	2	0	0	21
May 2007	8	0	0	1	0	0	0	0	9
Abbotsford CMA									
May 2008	44	0	12	4	49	90	0	0	199
May 2007	26	0	10	1	0	2	0	0	39

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

Table 1.2A: History of Housing Starts of Abbotsford CMA
1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	494	0	234	33	111	216	0	0	1,088
% Change	26.3	-100.0	77.3	-8.3	16.8	-60.7	n/a	n/a	-9.9
2006	391	4	132	36	95	549	0	0	1,207
% Change	-12.1	100.0	-42.1	176.9	61.0	200.0	n/a	-100.0	19.3
2005	445	2	228	13	59	183	0	82	1,012
% Change	-25.0	0.0	4.6	-7.1	-13.2	**	n/a	-37.9	-6.6
2004	593	2	218	14	68	56	0	132	1,083
% Change	-6.0	-80.0	-20.7	**	-11.7	n/a	n/a	120.0	2.6
2003	631	10	275	3	77	0	0	60	1,056
% Change	14.3	**	78.6	-50.0	18.5	-100.0	n/a	-73.8	1.7
2002	552	2	154	6	65	28	0	229	1,038
% Change	34.6	0.0	n/a	200.0	**	n/a	n/a	n/a	148.3
2001	410	2	0	2	4	0	0	0	418
% Change	9.9	0.0	n/a	100.0	-81.8	n/a	-100.0	n/a	3.2
2000	373	2	0	1	22	0	6	0	405
% Change	-6.3	-50.0	n/a	-50.0	-68.6	n/a	n/a	-100.0	-28.4
1999	398	4	0	2	70	0	0	92	566
% Change	2.8	-33.3	n/a	-93.9	42.9	n/a	-100.0	67.3	5.6
1998	387	6	0	33	49	0	6	55	536

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	% Change
Abbotsford City	19	40	0	2	0	24	93	4	112	70	60.0
Fraser Valley H RDA	0	0	0	0	0	0	0	0	0	0	n/a
Mission DM	11	17	0	0	0	0	0	0	11	17	-35.3
Abbotsford CMA	30	57	0	2	0	24	93	4	123	87	41.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Abbotsford City	94	129	26	2	4	87	568	300	692	518	33.6
Fraser Valley H RDA	0	1	0	0	0	0	0	0	0	1	-100.0
Mission DM	49	74	2	0	52	0	0	0	103	74	39.2
Abbotsford CMA	143	204	28	2	56	87	568	300	795	593	34.1

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Abbotsford City	0	24	0	0	93	4	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	0	0	0	0	0	0	0	0
Abbotsford DM	0	24	0	0	93	4	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	4	87	0	0	568	300	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	52	0	0	0	0	0	0	0
Abbotsford CMA	56	87	0	0	568	300	0	0

**Table 2.4: Starts by Submarket and by Intended Market
May 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Abbotsford City	33	32	79	38	0	0	112	70
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	11	17	0	0	0	0	11	17
Abbotsford CMA	44	49	79	38	0	0	123	87

**Table 2.5: Starts by Submarket and by Intended Market
January - May 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	133	198	559	320	0	0	692	518
Fraser Valley H RDA	0	1	0	0	0	0	0	1
Mission DM	51	74	52	0	0	0	103	74
Abbotsford CMA	184	273	611	320	0	0	795	593

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	% Change
Abbotsford City	20	17	8	0	40	0	116	0	184	17	**
Fraser Valley H RDA	0	0	0	0	0	0	0	0	0	0	n/a
Mission DM	14	11	0	0	0	0	0	0	14	11	27.3
Abbotsford CMA	34	28	8	0	40	0	116	0	198	28	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Abbotsford City	119	107	8	2	60	42	370	179	557	330	68.8
Fraser Valley H RDA	0	0	0	0	0	0	0	0	0	0	n/a
Mission DM	73	60	0	4	0	0	0	55	73	119	-38.7
Abbotsford CMA	192	167	8	6	60	42	370	234	630	449	40.3

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Abbotsford City	40	0	0	0	116	0	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	0	0	0	0	0	0	0	0
Abbotsford DM	40	0	0	0	116	0	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	60	42	0	0	370	179	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	0	0	0	0	0	55	0	0
Abbotsford CMA	60	42	0	0	370	234	0	0

**Table 3.4: Completions by Submarket and by Intended Market
May 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007	May 2008	May 2007
Abbotsford City	34	17	150	0	0	0	184	17
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	14	10	0	1	0	0	14	11
Abbotsford CMA	48	27	150	1	0	0	198	28

**Table 3.5: Completions by Submarket and by Intended Market
January - May 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	175	154	382	176	0	0	557	330
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	73	111	0	8	0	0	73	119
Abbotsford CMA	248	265	382	184	0	0	630	449

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Abbotsford City													
May 2008	0	0.0	12	41.4	11	37.9	4	13.8	2	6.9	29	520,000	543,610
May 2007	0	0.0	5	27.8	0	0.0	3	16.7	0	0.0	18	513,500	523,556
Year-to-date 2008	1	0.9	30	28.0	12	11.2	12	11.2	12	11.2	107	540,000	567,641
Year-to-date 2007	1	0.9	52	45.2	8	7.0	10	8.7	8	7.0	115	510,000	533,877
Fraser Valley H RDA													
May 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Mission DM													
May 2008	0	0.0	17	89.5	0	0.0	0	0.0	0	0.0	19	469,000	478,684
May 2007	1	11.1	8	88.9	0	0.0	0	0.0	0	0.0	9	--	--
Year-to-date 2008	1	1.5	58	86.6	0	0.0	0	0.0	0	0.0	67	470,000	479,534
Year-to-date 2007	4	7.8	40	78.4	0	0.0	0	0.0	0	0.0	51	440,000	455,994
Abbotsford CMA													
May 2008	0	0.0	29	60.4	2	4.2	4	8.3	2	4.2	48	496,500	517,910
May 2007	1	3.7	13	48.1	0	0.0	3	11.1	0	0.0	27	480,000	495,700
Year-to-date 2008	2	1.1	88	50.6	12	6.9	12	6.9	12	6.9	174	499,000	533,715
Year-to-date 2007	5	3.0	92	55.4	8	4.8	10	6.0	8	4.8	166	489,450	509,949

Source: CMHC (Starts and Completions Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
May 2008

Submarket	May 2008	May 2007	% Change	YTD 2008	YTD 2007	% Change
Abbotsford City	543,610	523,556	3.8	567,641	533,877	6.3
Fraser Valley H RDA	--	--	n/a	--	--	n/a
Mission DM	478,684	--	n/a	479,534	455,994	5.2
Abbotsford CMA	517,910	495,700	4.5	533,715	509,949	4.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Fraser Valley
May 2008

		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
2007	January	936	-14.0	1,418	2,165	2,343	60.5	387,113	4.3	405,501
	February	1,359	-14.2	1,450	2,277	2,387	60.7	406,086	16.4	423,516
	March	1,660	-15.3	1,447	3,097	2,566	56.4	420,696	12.5	422,401
	April	1,695	-5.7	1,465	2,729	2,582	56.7	427,481	8.9	420,014
	May	2,043	-4.6	1,573	3,400	2,612	60.2	437,484	7.3	421,679
	June	1,953	-3.6	1,542	2,830	2,432	63.4	439,124	7.5	418,844
	July	1,914	21.1	1,726	2,866	2,465	70.0	425,602	5.4	415,878
	August	1,666	4.8	1,468	2,530	2,508	58.5	415,629	2.6	421,314
	September	1,262	1.6	1,486	2,381	2,467	60.2	428,257	5.0	423,083
	October	1,391	16.6	1,460	2,790	2,589	56.4	424,202	6.2	440,810
	November	1,249	12.3	1,523	1,885	2,538	60.0	407,994	0.1	420,927
	December	904	15.9	1,474	970	2,431	60.6	448,640	17.6	452,382
2008	January	907	-3.1	1,416	2,593	2,703	52.4	428,117	10.6	441,216
	February	1,237	-9.0	1,287	2,487	2,567	50.1	436,824	7.6	445,923
	March	1,238	-25.4	1,233	3,023	2,794	44.1	443,590	5.4	450,455
	April	1,687	-0.5	1,278	3,982	3,113	41.1	439,188	2.7	433,235
	May	1,531	-25.1	1,214	3,482	2,852	42.6	432,679	-1.1	419,676
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q I 2007	3,955	-14.6		7,539			407,728	11.8	
	Q I 2008	3,382	-14.5		8,103			436,965	7.2	
	YTD 2007	7,693	-10.2		13,668			419,983	10.2	
	YTD 2008	6,600	-14.2		15,567			436,539	3.9	

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All figures contained in this publication are smoothed data, except for sales and active listings

Raw data: data observed for the current quarter

Smoothed data: average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend

* Single-family homes: detached, semi-detached and row homes

** At the end of the quarter

***: observed change greater than 100%

n/a: data not available when fewer than 8 sales are recorded during the quarter

Note: Fraser Valley Real Estate Board includes North Delta, Surrey, Langley, White Rock

Source: CREA

Table 6: Economic Indicators
May 2008

		Interest Rates			NHPI, Total, 1997=100 (B.C.)	CPI, 2002 =100 (B.C.)	Abbotsford Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	116.3	109.0	84	4.2	68.6	709
	February	679	6.50	6.65	116.3	109.1	85	4.4	68.0	714
	March	669	6.40	6.49	117.5	109.5	84	4.7	67.2	721
	April	678	6.60	6.64	118.2	109.9	84	4.7	67.2	726
	May	709	6.85	7.14	120.9	110.5	85	4.6	67.8	713
	June	715	7.05	7.24	121.8	110.3	86	4.2	68.2	706
	July	715	7.05	7.24	122.0	110.5	86	4.0	68.2	698
	August	715	7.05	7.24	122.1	110.4	85	4.3	68.0	715
	September	712	7.05	7.19	122.1	110.5	85	4.6	67.3	735
	October	728	7.25	7.44	122.8	110.0	84	4.8	66.7	744
	November	725	7.20	7.39	123.1	110.1	84	4.1	65.9	748
	December	734	7.35	7.54	123.1	110.1	85	3.6	66.5	749
2008	January	725	7.35	7.39	123.3	109.9	85	3.5	67.0	759
	February	718	7.25	7.29	123.4	110.3	85	4.6	67.1	756
	March	712	7.15	7.19	124.2	110.8	86	5.4	67.8	742
	April	700	6.95	6.99	124.2	111.8	87	5.2	69.0	732
	May	679	6.15	6.65		112.8	89	4.7	69.7	739
	June									
	July									
	August									
	September									
	October									
	November									
	December									

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect 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 of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

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

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