HOUSING MARKET INFORMATION

HOUSING NOW
BC Region

CANADA MORTGAGE AND HOUSING CORPORATION

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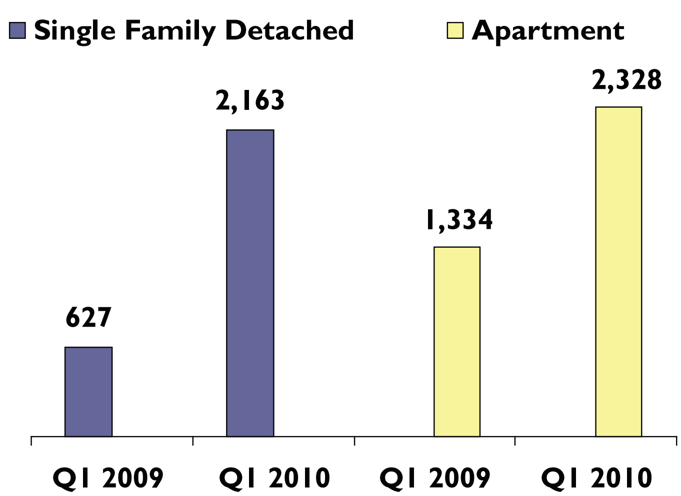
New Home Market

New home construction rebounded in British Columbia during the first quarter of 2010 with notable increases in most urban centres. Concrete was poured for 5,824 new units in the quarter, up 104 per cent, compared to 2,853 units the previous year. Improved economic conditions, strong in-migration and a resurging resale market have given developers reason to increase housing starts. This year's solid start follows unusually low levels of new home construction during the first quarter of last year.

Housing construction has picked up for all housing types. Single detached home starts have been trending higher since the second half of 2009, driven by increasing demand. In the first quarter of 2010, single family starts were more than triple the level reported during the first quarter of last year. Single detached housing

Figure 1

Construction Up Significant Increase In Single Family Dwellings From Last Year



Source: CMHC, Starts and Completions Survey, BC Centres 10,000 +

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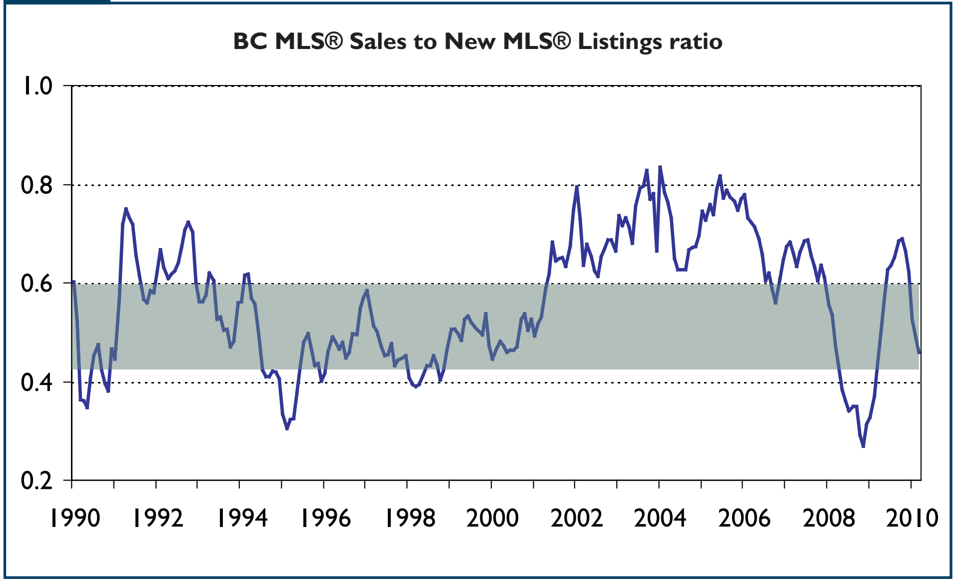


Source: CMHC Seasonally Adjusted, adapted from MLS® data supplied by CREA

starts have been an attractive staple for builders. Single detached homes typically have faster completion times and less financial risk, compared to large scale multi-unit developments. The share of single family starts as a percentage of total new home construction has also increased from 25 per cent in the first three months of 2009 to 41 per cent this year.

Multiple unit construction also saw healthy gains this quarter compared to the first quarter of last year. There were substantial increases in the number of units started in Kelowna and Victoria while Vancouver's larger market and its higher population density saw the most new developments. Condominiums accounted for the largest share of multiple unit starts so far this year.

With construction costs coming down, rental construction has become a more viable development opportunity than in recent years. During the first quarter of 2010, 767 rental units were started, up from the 114 rental units started on year earlier.

Housing starts in the rural areas are also trending higher this year. These areas, with populations of fewer than 10,000 people, reported 487 housing starts during the first quarter, compared to 332 starts one year earlier.

Inventories of completed and unoccupied new homes have trended lower as new product is absorbed by the market. The number of units under construction has moved lower in urban British Columbia, reflecting low levels of housing starts last year. About 24,000 units are currently under construction in the Province compared to more than 43,000 two years ago.

Resales

MLS® resale activity has picked up significantly from one year ago. Favourable mortgage interest rates and a strengthening economy have contributed to an increase in the number of units being sold. In the first quarter of 2010 a total of 18,284 homes were sold, up 64 per cent from the same time last year.

The sales-to-new listings ratio, a key measure of resale market conditions and a good indicator of future home prices, remained firmly in sellers territory through the last six months of 2009. Although there has been a considerable increase in sales in the first quarter of this year, when compared to a year before, this was offset by a boost in the number of new units listed for sale. The sales-to-listings ratio moved lower during the first quarter of 2010 as the supply of existing homes for sale increased faster than resales. As a result, resale market conditions have shifted from seller's territory, to more balanced supply and demand conditions.

The MLS® average home price in British Columbia has risen over the last year, and averaged $516,970 in March. The average price has surpassed the previous peak of $483,291 set in March 2008. The MLS® average home price is a reflection of demand and supply conditions as well as the mix of housing being sold. Low interest rates spurred more sales of expensive homes in some parts of the Province during the first quarter, boosting the average price.

Economic Factors

Economic indicators improved during the first quarter of 2010. Seasonally adjusted employment has been trending higher since the second quarter of 2009 and more than 30,000 additional jobs have been created in British Columbia compared to one year ago. As well, employment gains have outpaced labour force growth, bringing the unemployment rate down to 7.9 per cent from 8.1 per cent during the last quarter of 2009.

International migration in British Columbia continues to be a key driver of housing demand and is expected to remain firm in 2010. Positive migration expands the population in the Province, forming new households, which in turn create demand for housing.

There is potential for increased housing starts in the pipeline. The value of residential building permits taken out by developers and homebuilders has been trending higher since early 2009. During the first two months of 2010, the value of residential building permits was more than double the value one year ago.

Interest Rate Developments

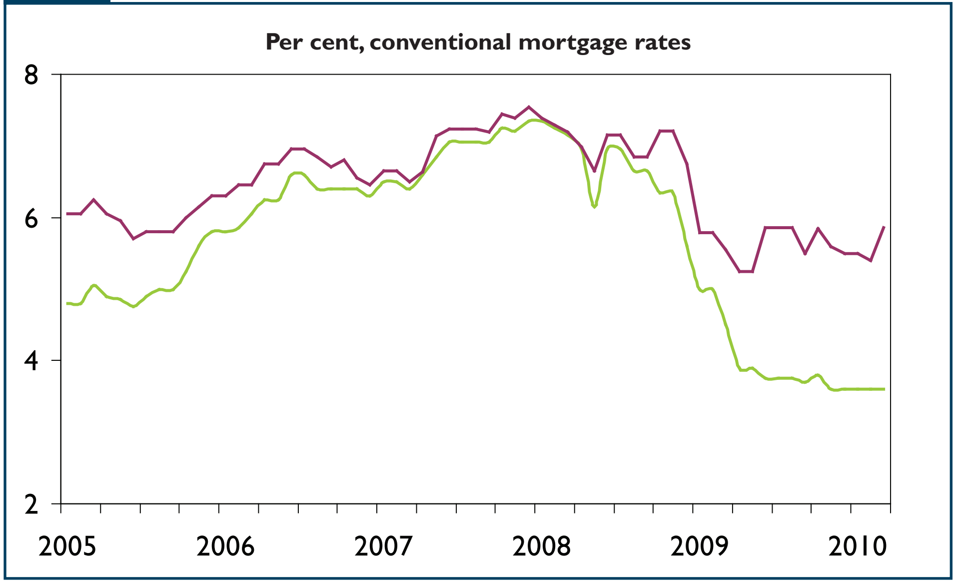
Low mortgage interest rates were one factor contributing to the pick up in the resale market in mid-2009 which carried over into the first quarter of 2010.

Interest rates are a critical tool utilised by the Bank of Canada (the Bank) to control inflation via interest sensitive sectors like consumer spending and investment. The key target for the overnight rate, the Bank's primary tool for setting interest rates, has been held steady at 0.25 per cent since April 21, 2009.

Relatively low interest rates will continue in 2010, however, as the economy gains momentum, the Bank will adjust the overnight rate in order to keep inflation in line with the target rate of inflation of about two per cent.

The one-year posted mortgage rate was 3.6 per cent during the first quarter of 2010 down from 4.8 per cent a year earlier. Despite recent increases in the posted five-year mortgage rate, this rate, at 5.6 per cent for the quarter, has remained relatively flat compared to the first quarter of last year.

Figure 3



Source: Bank of Canada

HOUSING NOW REPORT TABLES

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

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

Table 1: Housing Activity Summary of British Columbia Region First Quarter 2010										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q1 2010	2,070	150	434	47	575	1,294	167	600	487	5,824
Q1 2009	605	69	92	12	447	1,182	54	60	332	2,853
% Change	**	117.4	**	**	28.6	9.5	**	**	46.7	104.1
Year-to-date 2010	2,070	150	434	47	575	1,294	167	600	487	5,824
Year-to-date 2009	605	69	92	12	447	1,182	54	60	332	2,853
% Change	**	117.4	**	**	28.6	9.5	**	**	46.7	104.1
UNDER CONSTRUCTION										
Q1 2010	5,782	528	1,011	122	2,882	10,013	352	1,368	3,653	25,711
Q1 2009	5,202	461	640	185	3,664	22,190	238	1,308	3,799	37,712
% Change	11.1	14.5	58.0	-34.1	-21.3	-54.9	47.9	4.6	-3.8	-31.8
COMPLETIONS										
Q1 2010	1,628	99	217	73	593	3,817	98	294	550	7,369
Q1 2009	1,772	154	144	43	810	2,932	131	254	519	6,759
% Change	-8.1	-35.7	50.7	69.8	-26.8	30.2	-25.2	15.7	6.0	9.0
Year-to-date 2010	1,628	99	217	73	593	3,817	98	294	550	7,369
Year-to-date 2009	1,772	154	144	43	810	2,932	131	254	519	6,759
% Change	-8.1	-35.7	50.7	69.8	-26.8	30.2	-25.2	15.7	6.0	9.0
COMPLETED & NOT ABSORBED										
Q1 2010	782	83	75	42	396	2,601	16	22	n/a	4,017
Q1 2009	1,910	202	166	74	752	974	10	49	n/a	4,137
% Change	-59.1	-58.9	-54.8	-43.2	-47.3	167.0	60.0	-55.1	n/a	-2.9
ABSORBED										
Q1 2010	1,474	97	228	50	645	2,886	83	116	n/a	5,579
Q1 2009	1,356	75	142	26	671	2,834	95	26	n/a	5,225
% Change	8.7	29.3	60.6	92.3	-3.9	1.8	-12.6	**	n/a	6.8
Year-to-date 2010	1,474	97	228	50	645	2,886	83	116	n/a	5,579
Year-to-date 2009	1,356	75	142	26	671	2,834	95	26	n/a	5,225
% Change	8.7	29.3	60.6	92.3	-3.9	1.8	-12.6	**	n/a	6.8

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

Table 1.2: History of Housing Starts of British Columbia Region 2000 - 2009										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2009	5,940	478	754	124	2,311	3,201	403	617	2,244	16,077
% Change	-26.3	-35.1	-8.4	-51.4	-47.3	-78.9	-6.1	-34.3	-35.2	-53.2
2008	8,060	737	823	255	4,383	15,206	429	939	3,464	34,321
% Change	-18.8	2.8	34.0	-41.5	-6.4	-8.7	-15.9	15.1	-28.3	-12.4
2007	9,925	717	614	436	4,681	16,663	510	816	4,833	39,195
% Change	-13.4	2.7	68.2	-13.0	-10.2	25.5	24.1	30.4	24.8	7.6
2006	11,466	698	365	501	5,211	13,279	411	626	3,872	36,443
% Change	6.8	-4.1	-15.1	5.9	4.4	7.0	31.3	-39.7	9.1	5.1
2005	10,732	728	430	473	4,993	12,411	313	1,039	3,548	34,667
% Change	-7.4	-15.5	-20.2	-3.3	-3.3	17.0	-18.5	-14.6	73.0	5.3
2004	11,592	862	539	489	5,163	10,606	384	1,217	2,051	32,925
% Change	10.1	9.5	-8.2	40.1	50.4	43.4	-0.5	-0.8	41.1	25.8
2003	10,524	787	587	349	3,433	7,397	386	1,227	1,454	26,174
% Change	11.6	4.7	23.1	83.7	38.4	52.4	67.1	-33.2	10.9	21.0
2002	9,434	752	477	190	2,481	4,855	231	1,837	1,311	21,625
% Change	47.5	20.3	80.7	17.3	101.1	59.1	-45.1	-46.0	-15.1	25.5
2001	6,398	625	264	162	1,234	3,051	421	3,405	1,545	17,234
% Change	10.4	3.5	30.0	90.6	-16.1	21.7	91.4	145.5	-25.2	19.5
2000	5,796	604	203	85	1,470	2,508	220	1,387	2,065	14,418

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type British Columbia Region First Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Centres 100,000+											
Abbotsford	80	23	0	2	7	14	20	8	107	47	127.7
Kelowna	122	46	16	6	0	20	111	0	249	72	**
Vancouver	1,063	285	86	68	389	310	1,660	1,156	3,198	1,819	75.8
Victoria	235	70	64	33	27	8	308	6	634	117	**
Centres 50,000 - 99,999											
Chilliwack	96	36	8	0	61	0	0	0	165	36	**
Kamloops	74	13	4	6	8	21	99	54	185	94	96.8
Nanaimo	119	38	73	22	20	0	3	110	215	170	26.5
Prince George	18	8	0	0	0	0	0	0	18	8	125.0
Vernon	48	11	2	6	3	0	0	0	53	17	**
Centres 10,000 - 49,999											
Campbell River	53	8	0	2	15	0	36	0	104	10	**
Courtenay	69	19	10	8	3	0	0	0	82	27	**
Cranbrook	17	11	0	0	0	0	0	0	17	11	54.5
Dawson Creek	11	5	4	0	0	11	0	0	15	16	-6.3
Duncan	39	12	4	2	4	0	0	0	47	14	**
Fort St. John	18	8	6	0	0	0	0	0	24	8	200.0
Kitimat	0	2	0	0	0	0	0	0	0	2	-100.0
Parksville-Qualicum Beach	29	5	1	3	0	0	0	0	30	8	**
Penticton	23	6	2	6	6	0	58	0	89	12	**
Port Alberni	18	4	2	0	0	0	0	0	20	4	**
Powell River	4	2	4	8	0	0	0	0	8	10	-20.0
Prince Rupert	0	1	0	0	0	0	0	0	0	1	-100.0
Quesnel	3	2	0	0	0	0	0	0	3	2	50.0
Salmon Arm DM	7	2	2	0	0	0	0	0	9	2	**
Squamish	8	2	0	4	15	0	33	0	56	6	**
Summerland DM	6	4	0	0	0	0	0	0	6	4	50.0
Terrace	0	1	0	0	0	0	0	0	0	1	-100.0
Williams Lake	3	3	0	0	0	0	0	0	3	3	0.0
Total British Columbia (10,000+)	2,163	627	288	176	558	384	2,328	1,334	5,337	2,521	111.7

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
British Columbia Region
January - March 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres 100,000+											
Abbotsford	80	23	0	2	7	14	20	8	107	47	127.7
Kelowna	122	46	16	6	0	20	111	0	249	72	**
Vancouver	1,063	285	86	68	389	310	1,660	1,156	3,198	1,819	75.8
Victoria	235	70	64	33	27	8	308	6	634	117	**
Centres 50,000 - 99,999											
Chilliwack	96	36	8	0	61	0	0	0	165	36	**
Kamloops	74	13	4	6	8	21	99	54	185	94	96.8
Nanaimo	119	38	73	22	20	0	3	110	215	170	26.5
Prince George	18	8	0	0	0	0	0	0	18	8	125.0
Vernon	48	11	2	6	3	0	0	0	53	17	**
Centres 10,000 - 49,999											
Campbell River	53	8	0	2	15	0	36	0	104	10	**
Courtenay	69	19	10	8	3	0	0	0	82	27	**
Cranbrook	17	11	0	0	0	0	0	0	17	11	54.5
Dawson Creek	11	5	4	0	0	11	0	0	15	16	-6.3
Duncan	39	12	4	2	4	0	0	0	47	14	**
Fort St. John	18	8	6	0	0	0	0	0	24	8	200.0
Kitimat	0	2	0	0	0	0	0	0	0	2	-100.0
Parksville-Qualicum Beach	29	5	1	3	0	0	0	0	30	8	**
Penticton	23	6	2	6	6	0	58	0	89	12	**
Port Alberni	18	4	2	0	0	0	0	0	20	4	**
Powell River	4	2	4	8	0	0	0	0	8	10	-20.0
Prince Rupert	0	1	0	0	0	0	0	0	0	1	-100.0
Quesnel	3	2	0	0	0	0	0	0	3	2	50.0
Salmon Arm DM	7	2	2	0	0	0	0	0	9	2	**
Squamish	8	2	0	4	15	0	33	0	56	6	**
Summerland DM	6	4	0	0	0	0	0	0	6	4	50.0
Terrace	0	1	0	0	0	0	0	0	0	1	-100.0
Williams Lake	3	3	0	0	0	0	0	0	3	3	0.0
Total British Columbia (10,000+)	2,163	627	288	176	558	384	2,328	1,334	5,337	2,521	111.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market British Columbia Region First Quarter 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Abbotsford	7	14	0	0	20	8	0	0
Kelowna	0	20	0	0	0	0	111	0
Vancouver	389	310	0	0	1,309	1,096	351	60
Victoria	27	8	0	0	261	6	47	0
Centres 50,000 - 99,999								
Chilliwack	61	0	0	0	0	0	0	0
Kamloops	8	21	0	0	99	54	0	0
Nanaimo	20	0	0	0	3	110	0	0
Prince George	0	0	0	0	0	0	0	0
Vernon	3	0	0	0	0	0	0	0
Centres 10,000 - 49,999								
Campbell River	0	0	15	0	36	0	0	0
Courtenay	3	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	11	0	0	0	0	0	0
Duncan	4	0	0	0	0	0	0	0
Fort St. John	0	0	0	0	0	0	0	0
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	0	0	0	0
Penticton	6	0	0	0	0	0	58	0
Port Alberni	0	0	0	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	0	0	0	0	0	0	0	0
Squamish	15	0	0	0	0	0	33	0
Summerland DM	0	0	0	0	0	0	0	0
Terrace	0	0	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	543	384	15	0	1,728	1,274	600	60

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market British Columbia Region January - March 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Abbotsford	7	14	0	0	20	8	0	0
Kelowna	0	20	0	0	0	0	111	0
Vancouver	389	310	0	0	1,309	1,096	351	60
Victoria	27	8	0	0	261	6	47	0
Centres 50,000 - 99,999								
Chilliwack	61	0	0	0	0	0	0	0
Kamloops	8	21	0	0	99	54	0	0
Nanaimo	20	0	0	0	3	110	0	0
Prince George	0	0	0	0	0	0	0	0
Vernon	3	0	0	0	0	0	0	0
Centres 10,000 - 49,999								
Campbell River	0	0	15	0	36	0	0	0
Courtenay	3	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	11	0	0	0	0	0	0
Duncan	4	0	0	0	0	0	0	0
Fort St. John	0	0	0	0	0	0	0	0
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	0	0	0	0
Penticton	6	0	0	0	0	0	58	0
Port Alberni	0	0	0	0	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	0	0	0	0	0	0	0	0
Squamish	15	0	0	0	0	0	33	0
Summerland DM	0	0	0	0	0	0	0	0
Terrace	0	0	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	543	384	15	0	1,728	1,274	600	60

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market British Columbia Region First Quarter 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Abbotsford	99	31	8	16	0	0	107	47
Kelowna	123	39	8	25	118	8	249	72
Vancouver	1,488	398	1,335	1,357	375	64	3,198	1,819
Victoria	251	75	292	25	91	17	634	117
Centres 50,000 - 99,999								
Chilliwack	93	35	72	1	0	0	165	36
Kamloops	67	12	112	81	6	1	185	94
Nanaimo	132	38	27	112	56	20	215	170
Prince George	18	8	0	0	0	0	18	8
Vernon	47	14	3	2	3	1	53	17
Centres 10,000 - 49,999								
Campbell River	66	10	23	0	15	0	104	10
Courtenay	68	20	9	5	5	2	82	27
Cranbrook	17	11	0	0	0	0	17	11
Dawson Creek	15	5	0	11	0	0	15	16
Duncan	41	14	4	0	2	0	47	14
Fort St. John	24	8	0	0	0	0	24	8
Kitimat	0	2	0	0	0	0	0	2
Parksville-Qualicum Beach	28	5	0	2	2	1	30	8
Penticton	21	12	8	0	60	0	89	12
Port Alberni	20	4	0	0	0	0	20	4
Powell River	8	6	0	4	0	0	8	10
Prince Rupert	0	1	0	0	0	0	0	1
Quesnel	3	2	0	0	0	0	3	2
Salmon Arm DM	9	2	0	0	0	0	9	2
Squamish	7	6	15	0	34	0	56	6
Summerland DM	6	4	0	0	0	0	6	4
Terrace	0	1	0	0	0	0	0	1
Williams Lake	3	3	0	0	0	0	3	3
Total British Columbia (10,000+)	2,654	766	1,916	1,641	767	114	5,337	2,521

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market British Columbia Region January - March 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Abbotsford	99	31	8	16	0	0	107	47
Kelowna	123	39	8	25	118	8	249	72
Vancouver	1,488	398	1,335	1,357	375	64	3,198	1,819
Victoria	251	75	292	25	91	17	634	117
Centres 50,000 - 99,999								
Chilliwack	93	35	72	1	0	0	165	36
Kamloops	67	12	112	81	6	1	185	94
Nanaimo	132	38	27	112	56	20	215	170
Prince George	18	8	0	0	0	0	18	8
Vernon	47	14	3	2	3	1	53	17
Centres 10,000 - 49,999								
Campbell River	66	10	23	0	15	0	104	10
Courtenay	68	20	9	5	5	2	82	27
Cranbrook	17	11	0	0	0	0	17	11
Dawson Creek	15	5	0	11	0	0	15	16
Duncan	41	14	4	0	2	0	47	14
Fort St. John	24	8	0	0	0	0	24	8
Kitimat	0	2	0	0	0	0	0	2
Parksville-Qualicum Beach	28	5	0	2	2	1	30	8
Penticton	21	12	8	0	60	0	89	12
Port Alberni	20	4	0	0	0	0	20	4
Powell River	8	6	0	4	0	0	8	10
Prince Rupert	0	1	0	0	0	0	0	1
Quesnel	3	2	0	0	0	0	3	2
Salmon Arm DM	9	2	0	0	0	0	9	2
Squamish	7	6	15	0	34	0	56	6
Summerland DM	6	4	0	0	0	0	6	4
Terrace	0	1	0	0	0	0	0	1
Williams Lake	3	3	0	0	0	0	3	3
Total British Columbia (10,000+)	2,654	766	1,916	1,641	767	114	5,337	2,521

Source: CMHC (Starts and Completions Survey)

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Centres 100,000+											
Abbotsford	80	68	0	16	6	33	158	22	244	139	75.5
Kelowna	127	157	16	24	4	71	274	239	421	491	-14.3
Vancouver	728	798	84	138	427	453	3,557	2,443	4,796	3,832	25.2
Victoria	187	140	42	27	7	12	136	260	372	439	-15.3
Centres 50,000 - 99,999											
Chilliwack	88	56	4	18	4	16	115	34	211	124	70.2
Kamloops	61	51	9	20	12	29	36	63	118	163	-27.6
Nanaimo	80	101	46	61	12	4	0	82	138	248	-44.4
Prince George	23	56	0	2	0	6	0	0	23	64	-64.1
Vernon	47	63	15	4	8	18	0	0	70	85	-17.6
Centres 10,000 - 49,999											
Campbell River	48	35	2	12	4	5	0	0	54	52	3.8
Courtenay	45	65	10	17	3	0	0	0	58	82	-29.3
Cranbrook	32	48	0	2	0	0	0	0	32	50	-36.0
Dawson Creek	10	6	2	12	0	0	0	0	12	18	-33.3
Duncan	38	24	3	1	9	8	19	0	69	33	109.1
Fort St. John	28	21	6	10	0	0	0	79	34	110	-69.1
Kitimat	3	4	0	0	0	0	0	0	3	4	-25.0
Parksville-Qualicum Beach	23	29	0	1	0	0	0	0	23	30	-23.3
Penticton	11	14	8	2	8	4	30	100	57	120	-52.5
Port Alberni	12	12	0	2	0	10	0	0	12	24	-50.0
Powell River	6	5	6	4	0	0	0	0	12	9	33.3
Prince Rupert	0	4	0	0	0	0	0	0	0	4	-100.0
Quesnel	7	18	0	0	0	0	0	0	7	18	-61.1
Salmon Arm DM	12	21	0	2	0	0	0	0	12	23	-47.8
Squamish	8	14	2	8	0	10	0	8	10	40	-75.0
Summerland DM	6	7	0	4	4	8	0	0	10	19	-47.4
Terrace	3	8	0	2	4	0	0	0	7	10	-30.0
Williams Lake	14	9	0	0	0	0	0	0	14	9	55.6
Total British Columbia (10,000+	1,727	1,834	255	389	512	687	4,325	3,330	6,819	6,240	9.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
British Columbia Region
January - March 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Centres 100,000+											
Abbotsford	80	68	0	16	6	33	158	22	244	139	75.5
Kelowna	127	157	16	24	4	71	274	239	421	491	-14.3
Vancouver	728	798	84	138	427	453	3,557	2,443	4,796	3,832	25.2
Victoria	187	140	42	27	7	12	136	260	372	439	-15.3
Centres 50,000 - 99,999											
Chilliwack	88	56	4	18	4	16	115	34	211	124	70.2
Kamloops	61	51	9	20	12	29	36	63	118	163	-27.6
Nanaimo	80	101	46	61	12	4	0	82	138	248	-44.4
Prince George	23	56	0	2	0	6	0	0	23	64	-64.1
Vernon	47	63	15	4	8	18	0	0	70	85	-17.6
Centres 10,000 - 49,999											
Campbell River	48	35	2	12	4	5	0	0	54	52	3.8
Courtenay	45	65	10	17	3	0	0	0	58	82	-29.3
Cranbrook	32	48	0	2	0	0	0	0	32	50	-36.0
Dawson Creek	10	6	2	12	0	0	0	0	12	18	-33.3
Duncan	38	24	3	1	9	8	19	0	69	33	109.1
Fort St. John	28	21	6	10	0	0	0	79	34	110	-69.1
Kitimat	3	4	0	0	0	0	0	0	3	4	-25.0
Parksville-Qualicum Beach	23	29	0	1	0	0	0	0	23	30	-23.3
Penticton	11	14	8	2	8	4	30	100	57	120	-52.5
Port Alberni	12	12	0	2	0	10	0	0	12	24	-50.0
Powell River	6	5	6	4	0	0	0	0	12	9	33.3
Prince Rupert	0	4	0	0	0	0	0	0	0	4	-100.0
Quesnel	7	18	0	0	0	0	0	0	7	18	-61.1
Salmon Arm DM	12	21	0	2	0	0	0	0	12	23	-47.8
Squamish	8	14	2	8	0	10	0	8	10	40	-75.0
Summerland DM	6	7	0	4	4	8	0	0	10	19	-47.4
Terrace	3	8	0	2	4	0	0	0	7	10	-30.0
Williams Lake	14	9	0	0	0	0	0	0	14	9	55.6
Total British Columbia (10,000+	1,727	1,834	255	389	512	687	4,325	3,330	6,819	6,240	9.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Abbotsford	6	33	0	0	158	22	0	0
Kelowna	4	68	0	3	274	239	0	0
Vancouver	427	434	0	19	3,330	2,316	227	127
Victoria	7	12	0	0	136	260	0	0
Centres 50,000 - 99,999								
Chilliwack	4	16	0	0	48	34	67	0
Kamloops	12	29	0	0	36	15	0	48
Nanaimo	8	4	4	0	0	82	0	0
Prince George	0	6	0	0	0	0	0	0
Vernon	8	18	0	0	0	0	0	0
Centres 10,000 - 49,999								
Campbell River	0	0	4	5	0	0	0	0
Courtenay	3	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	0	0	0	0	0	0	0
Duncan	9	8	0	0	19	0	0	0
Fort St. John	0	0	0	0	0	0	0	79
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	0	0	0	0
Penticton	8	4	0	0	30	100	0	0
Port Alberni	0	0	0	10	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	0	0	0	0	0	0	0	0
Squamish	0	10	0	0	0	8	0	0
Summerland DM	4	8	0	0	0	0	0	0
Terrace	4	0	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	504	650	8	37	4,031	3,076	294	254

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Abbotsford	6	33	0	0	158	22	0	0
Kelowna	4	68	0	3	274	239	0	0
Vancouver	427	434	0	19	3,330	2,316	227	127
Victoria	7	12	0	0	136	260	0	0
Centres 50,000 - 99,999								
Chilliwack	4	16	0	0	48	34	67	0
Kamloops	12	29	0	0	36	15	0	48
Nanaimo	8	4	4	0	0	82	0	0
Prince George	0	6	0	0	0	0	0	0
Vernon	8	18	0	0	0	0	0	0
Centres 10,000 - 49,999								
Campbell River	0	0	4	5	0	0	0	0
Courtenay	3	0	0	0	0	0	0	0
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	0	0	0	0	0	0	0
Duncan	9	8	0	0	19	0	0	0
Fort St. John	0	0	0	0	0	0	0	79
Kitimat	0	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	0	0	0	0
Penticton	8	4	0	0	30	100	0	0
Port Alberni	0	0	0	10	0	0	0	0
Powell River	0	0	0	0	0	0	0	0
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm DM	0	0	0	0	0	0	0	0
Squamish	0	10	0	0	0	8	0	0
Summerland DM	4	8	0	0	0	0	0	0
Terrace	4	0	0	0	0	0	0	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	504	650	8	37	4,031	3,076	294	254

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
British Columbia Region
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Centres 100,000+								
Abbotsford	90	89	154	50	0	0	244	139
Kelowna	113	148	297	329	11	14	421	491
Vancouver	952	997	3,616	2,686	228	149	4,796	3,832
Victoria	202	142	150	290	20	7	372	439
Centres 50,000 - 99,999								
Chilliwack	74	53	70	71	67	0	211	124
Kamloops	53	50	58	63	7	50	118	163
Nanaimo	83	100	13	92	42	56	138	248
Prince George	23	58	0	6	0	0	23	64
Vernon	44	55	23	29	3	1	70	85
Centres 10,000 - 49,999								
Campbell River	36	39	14	6	4	7	54	52
Courtenay	45	63	7	10	6	9	58	82
Cranbrook	32	45	0	5	0	0	32	50
Dawson Creek	12	18	0	0	0	0	12	18
Duncan	39	22	29	10	1	1	69	33
Fort St. John	34	31	0	0	0	79	34	110
Kitimat	3	4	0	0	0	0	3	4
Parksville-Qualicum Beach	23	25	0	3	0	2	23	30
Penticton	13	14	42	106	2	0	57	120
Port Alberni	12	14	0	0	0	10	12	24
Powell River	12	7	0	2	0	0	12	9
Prince Rupert	0	4	0	0	0	0	0	4
Quesnel	7	18	0	0	0	0	7	18
Salmon Arm DM	10	20	2	3	0	0	12	23
Squamish	10	30	0	10	0	0	10	40
Summerland DM	6	6	4	13	0	0	10	19
Terrace	3	10	4	0	0	0	7	10
Williams Lake	13	8	0	1	1	0	14	9
Total British Columbia (10,000+)	1,944	2,070	4,483	3,785	392	385	6,819	6,240

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
British Columbia Region
January - March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Centres 100,000+								
Abbotsford	90	89	154	50	0	0	244	139
Kelowna	113	148	297	329	11	14	421	491
Vancouver	952	997	3,616	2,686	228	149	4,796	3,832
Victoria	202	142	150	290	20	7	372	439
Centres 50,000 - 99,999								
Chilliwack	74	53	70	71	67	0	211	124
Kamloops	53	50	58	63	7	50	118	163
Nanaimo	83	100	13	92	42	56	138	248
Prince George	23	58	0	6	0	0	23	64
Vernon	44	55	23	29	3	1	70	85
Centres 10,000 - 49,999								
Campbell River	36	39	14	6	4	7	54	52
Courtenay	45	63	7	10	6	9	58	82
Cranbrook	32	45	0	5	0	0	32	50
Dawson Creek	12	18	0	0	0	0	12	18
Duncan	39	22	29	10	1	1	69	33
Fort St. John	34	31	0	0	0	79	34	110
Kitimat	3	4	0	0	0	0	3	4
Parksville-Qualicum Beach	23	25	0	3	0	2	23	30
Penticton	13	14	42	106	2	0	57	120
Port Alberni	12	14	0	0	0	10	12	24
Powell River	12	7	0	2	0	0	12	9
Prince Rupert	0	4	0	0	0	0	0	4
Quesnel	7	18	0	0	0	0	7	18
Salmon Arm DM	10	20	2	3	0	0	12	23
Squamish	10	30	0	10	0	0	10	40
Summerland DM	6	6	4	13	0	0	10	19
Terrace	3	10	4	0	0	0	7	10
Williams Lake	13	8	0	1	1	0	14	9
Total British Columbia (10,000+)	1,944	2,070	4,483	3,785	392	385	6,819	6,240

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region First Quarter 2010													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chilliwack													
Q1 2010	0	0.0	10	10.3	45	46.4	38	39.2	4	4.1	97	489,900	496,561
Q1 2009	3	4.1	23	31.1	33	44.6	11	14.9	4	5.4	74	435,900	449,612
Year-to-date 2010	0	0.0	10	10.3	45	46.4	38	39.2	4	4.1	97	489,900	496,561
Year-to-date 2009	3	4.1	23	31.1	33	44.6	11	14.9	4	5.4	74	435,900	449,612
Kamloops													
Q1 2010	2	3.2	22	35.5	27	43.5	9	14.5	2	3.2	62	411,200	429,292
Q1 2009	0	0.0	15	30.6	17	34.7	9	18.4	8	16.3	49	447,780	507,214
Year-to-date 2010	2	3.2	22	35.5	27	43.5	9	14.5	2	3.2	62	411,200	429,292
Year-to-date 2009	0	0.0	15	30.6	17	34.7	9	18.4	8	16.3	49	447,780	507,214
Nanaimo													
Q1 2010	3	3.8	28	35.4	25	31.6	15	19.0	8	10.1	79	425,300	473,989
Q1 2009	1	1.1	16	17.0	21	22.3	43	45.7	13	13.8	94	521,650	539,387
Year-to-date 2010	3	3.8	28	35.4	25	31.6	15	19.0	8	10.1	79	425,300	473,989
Year-to-date 2009	1	1.1	16	17.0	21	22.3	43	45.7	13	13.8	94	521,650	539,387
Prince George													
Q1 2010	5	16.1	9	29.0	15	48.4	2	6.5	0	0.0	31	400,000	394,757
Q1 2009	4	9.5	16	38.1	16	38.1	6	14.3	0	0.0	42	408,200	408,965
Year-to-date 2010	5	16.1	9	29.0	15	48.4	2	6.5	0	0.0	31	400,000	394,757
Year-to-date 2009	4	9.5	16	38.1	16	38.1	6	14.3	0	0.0	42	408,200	408,965
Vernon													
Q1 2010	0	0.0	4	8.3	8	16.7	13	27.1	23	47.9	48	644,225	751,539
Q1 2009	0	0.0	4	7.8	8	15.7	16	31.4	23	45.1	51	639,975	631,913
Year-to-date 2010	0	0.0	4	8.3	8	16.7	13	27.1	23	47.9	48	644,225	751,539
Year-to-date 2009	0	0.0	4	7.8	8	15.7	16	31.4	23	45.1	51	639,975	631,913
Abbotsford CMA													
Q1 2010	0	0.0	2	3.0	36	54.5	20	30.3	8	12.1	66	479,450	516,908
Q1 2009	0	0.0	1	1.9	19	35.8	20	37.7	13	24.5	53	545,000	585,094
Year-to-date 2010	0	0.0	2	3.0	36	54.5	20	30.3	8	12.1	66	479,450	516,908
Year-to-date 2009	0	0.0	1	1.9	19	35.8	20	37.7	13	24.5	53	545,000	585,094
Kelowna CMA													
Q1 2010	0	0.0	2	1.6	23	18.5	39	31.5	60	48.4	124	649,925	778,393
Q1 2009	0	0.0	0	0.0	23	15.4	65	43.6	61	40.9	149	599,000	710,620
Year-to-date 2010	0	0.0	2	1.6	23	18.5	39	31.5	60	48.4	124	649,925	778,393
Year-to-date 2009	0	0.0	0	0.0	23	15.4	65	43.6	61	40.9	149	599,000	710,620
Vancouver CMA													
Q1 2010	1	0.1	0	0.0	47	5.8	345	42.7	415	51.4	808	659,000	854,833
Q1 2009	0	0.0	2	0.3	31	4.1	237	31.3	486	64.3	756	729,000	885,111
Year-to-date 2010	1	0.1	0	0.0	47	5.8	345	42.7	415	51.4	808	659,000	854,833
Year-to-date 2009	0	0.0	2	0.3	31	4.1	237	31.3	486	64.3	756	729,000	885,111
Victoria CMA													
Q1 2010	0	0.0	36	19.1	41	21.8	53	28.2	58	30.9	188	559,900	602,232
Q1 2009	0	0.0	4	3.5	16	14.0	49	43.0	45	39.5	114	591,000	655,065
Year-to-date 2010	0	0.0	36	19.1	41	21.8	53	28.2	58	30.9	188	559,900	602,232
Year-to-date 2009	0	0.0	4	3.5	16	14.0	49	43.0	45	39.5	114	591,000	655,065

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region First Quarter 2010													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in British Columbia (50,000+)													
Q1 2010	11	0.7	113	7.5	267	17.8	534	35.5	578	38.5	1,503	598,000	728,610
Q1 2009	8	0.6	81	5.9	184	13.3	456	33.0	653	47.3	1,382	629,900	751,769
Year-to-date 2010	11	0.7	113	7.5	267	17.8	534	35.5	578	38.5	1,503	598,000	728,610
Year-to-date 2009	8	0.6	81	5.9	184	13.3	456	33.0	653	47.3	1,382	629,900	751,769

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for British Columbia Region First Quarter 2010										
		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
2009	January	2,115	-57.4	3,883	10,323	11,872	32.7	412,934	-8.9	418,173
	February	3,653	-46.5	4,432	11,263	11,949	37.1	425,616	-11.0	412,159
	March	5,403	-26.2	4,914	13,511	11,188	43.9	425,708	-11.9	404,917
	April	6,918	-19.8	5,789	13,852	11,532	50.2	449,371	-6.0	449,621
	May	8,270	2.8	6,592	14,402	11,606	56.8	465,139	-2.6	451,660
	June	9,970	39.8	7,432	15,420	11,841	62.8	461,931	-0.3	455,015
	July	10,049	53.3	7,895	15,070	12,400	63.7	463,948	4.4	470,062
	August	8,565	65.5	8,281	12,450	12,712	65.1	471,078	11.7	479,999
	September	8,576	67.9	8,491	14,023	12,410	68.4	474,169	15.0	477,478
	October	8,624	114.6	9,173	12,804	13,306	68.9	493,328	17.4	497,885
	November	7,182	165.3	9,084	9,621	13,646	66.6	482,382	21.9	485,299
	December	5,703	132.2	9,061	6,305	14,582	62.1	495,903	15.5	494,620
2010	January	4,619	118.4	8,346	13,541	15,887	52.5	491,571	19.0	495,103
	February	5,955	63.0	7,211	14,043	14,647	49.2	497,807	17.0	482,725
	March	7,710	42.7	6,898	18,699	15,031	45.9	516,970	21.4	487,763
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	11,171	-41.5		35,097			423,259	-10.6	
	Q1 2010	18,284	63.7		46,283			504,312	19.1	
	YTD 2009	11,171	-41.5		35,097			423,259	-10.6	
	YTD 2010	4,619	-58.7		13,541			491,571	16.1	

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

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

Table 6: Level of Economic Indicators for British Columbia Region
First Quarter 2010

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (1997=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term							
2009	January - March	623	4.8	5.7	2,255.3	7.0	13,519	69.7	796	7,684,123	79.79
	April - June	607	3.9	5.5	2,254.3	7.8	13,273	92.1	795	8,309,367	87.01
	July - September	624	3.7	5.7	2,260.8	7.7	20,446	94.7	802	8,544,338	92.50
	October - December	619	3.7	5.6	2,267.7	8.1	11,333	86.9	809	8,182,095	94.09
2010	January - March	615	3.6	5.6	2,286.9	7.9		121.1	816		95.61
	April - June										
	July - September										
	October - December										

Table 6.1: Growth (1) of Economic Indicators for British Columbia Region
First Quarter 2010

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortage Rates 1 Yr. Term	Mortage Rates 5 Yr. Term							
2009	January - March	-13.3	-2.4	-1.6	-2.4	2.6	-5.2	-44.4	3.9	-18.9	-19.8
	April - June	-12.7	-2.8	-1.5	-2.8	3.4	-25.6	-0.9	2.2	-21.1	-12.4
	July - September	-10.5	-3.0	-1.2	-2.6	3.1	3.8	-4.4	2.1	-17.8	-2.9
	October - December	-12.1	-2.4	-1.4	-1.5	3.0	-1.8	32.0	1.8	-12.6	14.8
2010	January - March	-1.3	-1.2	-0.1	1.4	0.9		73.7	2.5		19.8
	April - June										
	July - September										
	October - December										

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage

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

METHODOLOGY

Starts & Completions Survey Methodology

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

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 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 on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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