HOUSING MARKET INFORMATION

HOUSING NOW TABLES

BC Region

Date Released: Second Quarter 2018

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

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 Starts (SAAR and Trend)
March 2018

British Columbia	February 2018	March 2018
Trend[1], urban centres[2]	43,219	44,722
SAAR, urban centres[2]	31,409	46,629
	March 2017	March 2018
Actual, urban centres[2]		
March - Single-Detached	847	666
March - Multiples	2,741	3,080
March - Total	3,588	3,746
January to March - Single-Detached	1,876	1,957
January to March - Multiples	5,901	7,485
January to March - Total	7,777	9,442

Source: CMHC

[1] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

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

Table 1.1: Housing Activity Summary of British Columbia Region
First Quarter 2018

	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 2018	1,528	136	18	117	1,121	4,204	312	2,006	312	9,754
Q1 2017	1,651	110	23	97	819	3,656	151	1,270	281	8,058
% Change	-7.5	23.6	-21.7	20.6	36.9	15.0	106.6	58.0	11.0	21.0
Year-to-date 2018	1,528	136	18	117	1,121	4,204	312	2,006	312	9,754
Year-to-date 2017	1,651	110	23	97	819	3,656	151	1,270	281	8,058
% Change	-7.5	23.6	-21.7	20.6	36.9	15.0	106.6	58.0	11.0	21.0
UNDER CONSTRUCTION										
Q1 2018	7,796	589	106	379	4,516	30,906	931	12,477	1,638	59,428
Q1 2017	7,529	506	166	405	4,125	25,018	767	10,086	1,837	50,529
% Change	3.5	16.4	-36.1	-6.4	9.5	23.5	21.4	23.7	-10.8	17.6
COMPLETIONS										
Q1 2018	2,206	150	29	187	1,200	3,022	270	2,159	502	9,725
Q1 2017	1,666	186	24	133	777	2,928	179	979	348	7,220
% Change	32.4	-19.4	20.8	40.6	54.4	3.2	50.8	120.5	44.3	34.7
Year-to-date 2018	2,206	150	29	187	1,200	3,022	270	2,159	502	9,725
Year-to-date 2017	1,666	186	24	133	777	2,928	179	979	348	7,220
% Change	32.4	-19.4	20.8	40.6	54.4	3.2	50.8	120.5	44.3	34.7
COMPLETED & NOT ABSORBED										
Q1 2018	1,240	109	10	46	218	317	n/a	n/a	n/a	1,940
Q1 2017	1,253	109	7	38	267	371	n/a	n/a	n/a	2,045
% Change	-1.0	0.0	42.9	21.1	-18.4	-14.6	n/a	n/a	n/a	-5.1
ABSORBED										
Q1 2018	1,943	132	28	151	1,143	3,067	n/a	n/a	n/a	6,464
Q1 2017	1,303	136	21	85	756	2,888	n/a	n/a	n/a	5,189
% Change	49.1	-2.9	33.3	77.6	51.2	6.2	n/a	n/a	n/a	24.6
Year-to-date 2018	1,943	132	28	151	1,143	3,067	n/a	n/a	n/a	6,464
Year-to-date 2017	1,303	136	21	85	756	2,888	n/a	n/a	n/a	5,189
% Change	49.1	-2.9	33.3	77.6	51.2	6.2	n/a	n/a	n/a	24.6

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

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

Table 1.3: History of Housing Starts of British Columbia Region 2008 - 2017

	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		
2017	9,058	697	104	568	4,812	16,463	978	8,511	2,473	43,664
% Change	2.3	-4.7	1.0	11.8	-0.2	12.1	6.4	-3.1	5.5	4.4
2016	8,858	731	103	508	4,823	14,680	919	8,786	2,345	41,843
% Change	11.4	-4.2	-56.7	132.0	22.6	31.1	31.3	79.1	53.1	33.1
2015	7,953	763	238	219	3,935	11,200	700	4,906	1,532	31,446
% Change	5.2	-18.0	124.5	28.1	4.9	16.3	3.1	26.3	-5.1	10.9
2014	7,559	931	106	171	3,751	9,630	679	3,884	1,615	28,356
% Change	16.1	11.5	**	71.0	16.1	-8.9	2.7	3.5	18.0	4.8
2013	6,513	835	22	100	3,231	10,572	661	3,751	1,369	27,054
% Change	6.3	16.1	-99.1	13.6	1.0	0.6	26.6	104.4	-31.1	-1.5
2012	6,129	719	2,476	88	3,198	10,510	522	1,835	1,988	27,465
% Change	-6.6	6.4	6.5	-29.6	-15.5	28.5	4.0	-16.4	-3.2	4.0
2011	6,559	676	2,325	125	3,783	8,181	502	2,195	2,054	26,400
% Change	-24.8	0.7	59.4	-36.5	15.4	16.4	-40.6	57.1	-28.7	-0.3
2010	8,723	671	1,459	197	3,277	7,031	845	1,397	2,879	26,479
% Change	46.9	40.4	93.5	58.9	41.8	119.7	109.7	126.4	28.3	64.7
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

Source: CMHC (Starts and Completions Survey)

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

Table 2: Starts by Submarket and by Dwelling Type
British Columbia Region
First Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	QI 2018	QI 2017	QI 2018	QI 2017	QI 2018	QI 2017	QI 2018	QI 2017	QI 2018	QI 2017	% Change
Centres 100,000+											
Abbotsford-Mission	70	72	6	0	99	27	24	309	199	408	-51.2
Kelowna	111	169	22	26	49	49	103	531	285	775	-63.2
Vancouver	1,027	894	62	64	637	596	5,138	3,715	6,864	5,269	30.3
Victoria	155	228	30	16	37	57	493	244	715	545	31.2
Centres 50,000 - 99,999											
Chilliwack	142	96	0	0	74	53	23	0	239	149	60.4
Courtenay	33	46	16	2	32	4	3	18	84	70	20.0
Kamloops	48	20	2	8	8	0	50	1	108	29	**
Nanaimo	84	80	20	10	8	8	29	71	141	169	-16.6
Prince George	8	11	0	2	8	0	2	6	18	19	-5.3
Vernon	14	33	12	14	7	7	72	5	105	59	78.0
Centres 10,000 - 49,999											
Campbell River	21	28	16	0	7	0	0	0	44	28	57.1
Cranbrook	12	2	0	0	0	0	0	0	12	2	**
Dawson Creek	0	0	0	0	0	0	0	0	0	0	n/a
Duncan	43	33	0	0	10	0	3	9	56	42	33.3
Fort St. John	1	4	0	0	0	0	0	1	1	5	-80.0
Nelson[1]	3	1	0	0	4	0	0	0	7	1	**
Parksville-Qualicum Beach	30	50	0	0	0	0	4	0	34	50	-32.0
Penticton	28	32	16	20	19	12	17	11	80	75	6.7
Port Alberni	10	15	0	0	0	0	0	0	10	15	-33.3
Powell River	8	8	0	0	0	0	0	0	8	8	0.0
Prince Rupert	1	2	0	0	0	0	0	1	1	3	-66.7
Quesnel	5	1	0	0	0	0	0	0	5	1	**
Salmon Arm	14	13	0	0	0	0	1	0	15	13	15.4
Capital F RDA	12	11	0	0	0	0	0	0	12	11	9.1
Squamish	8	10	0	0	29	0	202	2	239	12	**
Summerland	15	14	0	0	0	0	2	2	17	16	6.3
Terrace	1	1	0	0	0	0	45	0	46	1	**
Williams Lake	0	2	0	0	0	0	0	0	0	2	-100.0
Total British Columbia (10,000+)	1,957	1,876	204	162	1,063	813	6,218	4,926	9,442	7,777	21.4

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

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

Table 2.1: Starts by Submarket and by Dwelling Type British Columbia Region January - March 2018												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Centres 100,000+											
Abbotsford-Mission	70	72	6	0	99	27	24	309	199	408	-51.2
Kelowna	111	169	22	26	49	49	103	531	285	775	-63.2
Vancouver	1,027	894	62	64	637	596	5,138	3,715	6,864	5,269	30.3
Victoria	155	228	30	16	37	57	493	244	715	545	31.2
Centres 50,000 - 99,999											
Chilliwack	142	96	0	0	74	53	23	0	239	149	60.4
Courtenay[1]	33	46	16	2	32	4	3	18	84	70	20.0
Kamloops	48	20	2	8	8	0	50	1	108	29	**
Nanaimo	84	80	20	10	8	8	29	71	141	169	-16.6
Prince George	8	11	0	2	8	0	2	6	18	19	-5.3
Vernon	14	33	12	14	7	7	72	5	105	59	78.0
Centres 10,000 - 49,999											
Campbell River	21	28	16	0	7	0	0	0	44	28	57.1
Cranbrook	12	2	0	0	0	0	0	0	12	2	**
Dawson Creek	0	0	0	0	0	0	0	0	0	0	n/a
Duncan	43	33	0	0	10	0	3	9	56	42	33.3
Fort St. John	1	4	0	0	0	0	0	1	1	5	-80.0
Nelson[1]	3	1	0	0	4	0	0	0	7	1	**
Parksville-Qualicum Beach	30	50	0	0	0	0	4	0	34	50	-32.0
Penticton	28	32	16	20	19	12	17	11	80	75	6.7
Port Alberni	10	15	0	0	0	0	0	0	10	15	-33.3
Powell River	8	8	0	0	0	0	0	0	8	8	0.0
Prince Rupert	1	2	0	0	0	0	0	1	1	3	-66.7
Quesnel	5	1	0	0	0	0	0	0	5	1	**
Salmon Arm	14	13	0	0	0	0	1	0	15	13	15.4
Capital F RDA	12	11	0	0	0	0	0	0	12	11	9.1
Squamish	8	10	0	0	29	0	202	2	239	12	**
Summerland	15	14	0	0	0	0	2	2	17	16	6.3
Terrace	1	1	0	0	0	0	45	0	46	1	**
Williams Lake	0	2	0	0	0	0	0	0	0	2	-100.0
Total British Columbia (10,000+)	1,957	1,876	204	162	1,063	813	6,218	4,926	9,442	7,777	21.4

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

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

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market British Columbia Region First Quarter 2018								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Abbotsford-Mission	99	27	0	0	0	299	24	10
Kelowna	49	49	0	0	54	182	49	349
Vancouver	637	596	0	0	3,696	3,013	1,442	702
Victoria	37	34	0	23	184	113	309	131
Centres 50,000 - 99,999								
Chilliwack	74	53	0	0	21	0	2	0
Courtenay	32	4	0	0	0	16	3	2
Kamloops	8	0	0	0	47	0	3	1
Nanaimo	8	8	0	0	0	28	29	43
Prince George	8	0	0	0	0	0	2	6
Vernon	7	7	0	0	0	0	72	5
Centres 10,000 - 49,999								
Campbell River	7	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	10	0	0	0	0	5	3	4
Fort St. John	0	0	0	0	0	0	0	1
Nelson[1]	4	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	4	0	0	0
Penticton	19	12	0	0	4	0	13	11
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	1
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	0	0	1	0
Capital F RDA	0	0	0	0	0	0	0	0
Squamish	29	0	0	0	198	0	4	2
Summerland	0	0	0	0	0	0	2	2
Terrace	0	0	0	0	0	0	45	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	1,063	790	0	23	4,212	3,656	2,006	1,270

Source: CMHC (Starts and Completions Survey)

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

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

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Abbotsford-Mission	99	27	0	0	0	299	24	10
Kelowna	49	49	0	0	54	182	49	349
Vancouver	637	596	0	0	3,696	3,013	1,442	702
Victoria	37	34	0	23	184	113	309	131
Centres 50,000 - 99,999								
Chilliwack	74	53	0	0	21	0	2	0
Courtenay	32	4	0	0	0	16	3	2
Kamloops	8	0	0	0	47	0	3	1
Nanaimo	8	8	0	0	0	28	29	43
Prince George	8	0	0	0	0	0	2	6
Vernon	7	7	0	0	0	0	72	5
Centres 10,000 - 49,999								
Campbell River	7	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	10	0	0	0	0	5	3	4
Fort St. John	0	0	0	0	0	0	0	1
Nelson[1]	4	0	0	0	0	0	0	0
Parksville-Qualicum Beach	0	0	0	0	4	0	0	0
Penticton	19	12	0	0	4	0	13	11
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	1
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	0	0	1	0
Capital F RDA	0	0	0	0	0	0	0	0
Squamish	29	0	0	0	198	0	4	2
Summerland	0	0	0	0	0	0	2	2
Terrace	0	0	0	0	0	0	45	0
Williams Lake	0	0	0	0	0	0	0	0
Total British Columbia (10,000+)	1,063	790	0	23	4,212	3,656	2,006	1,270

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

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

Table 2.4: Starts by Submarket and by Intended Market British Columbia Region First Quarter 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Abbotsford-Mission	58	69	112	325	29	14	199	408
Kelowna	130	187	102	233	53	355	285	775
Vancouver	882	834	4,333	3,643	1,649	792	6,864	5,269
Victoria	165	228	234	156	316	161	715	545
Centres 50,000 - 99,999								
Chilliwack	88	64	142	85	9	0	239	149
Courtenay	27	44	47	23	10	3	84	70
Kamloops	40	20	63	6	5	3	108	29
Nanaimo	68	77	33	48	40	44	141	169
Prince George	8	13	8	0	2	6	18	19
Vernon	21	43	11	10	73	6	105	59
Centres 10,000 - 49,999								
Campbell River	11	24	31	2	2	2	44	28
Cranbrook	9	2	0	0	3	0	12	2
Dawson Creek	0	0	0	0	0	0	0	0
Duncan	23	31	17	6	16	5	56	42
Fort St. John	1	4	0	0	0	1	1	5
Nelson[1]	3	1	4	0	0	0	7	1
Parksville-Qualicum Beach	28	45	4	3	2	2	34	50
Penticton	37	39	26	23	17	13	80	75
Port Alberni	9	13	0	0	1	2	10	15
Powell River	8	8	0	0	0	0	8	8
Prince Rupert	1	2	0	0	0	1	1	3
Quesnel	3	0	0	0	2	1	5	1
Salmon Arm	7	7	6	6	2	0	15	13
Capital F RDA	11	10	0	0	1	1	12	11
Squamish	7	8	227	0	5	4	239	12
Summerland	10	10	3	3	4	3	17	16
Terrace	1	1	0	0	45	0	46	1
Williams Lake	0	0	0	0	0	2	0	2
Total British Columbia (10,000+)	1,682	1,784	5,442	4,572	2,318	1,421	9,442	7,777

Source: CMHC (Starts and Completions Survey)

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

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

Table 2.5: Starts by Submarket and by Intended Market British Columbia Region January - March 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Abbotsford-Mission	58	69	112	325	29	14	199	408
Kelowna	130	187	102	233	53	355	285	775
Vancouver	882	834	4,333	3,643	1,649	792	6,864	5,269
Victoria	165	228	234	156	316	161	715	545
Centres 50,000 - 99,999								
Chilliwack	88	64	142	85	9	0	239	149
Courtenay	27	44	47	23	10	3	84	70
Kamloops	40	20	63	6	5	3	108	29
Nanaimo	68	77	33	48	40	44	141	169
Prince George	8	13	8	0	2	6	18	19
Vernon	21	43	11	10	73	6	105	59
Centres 10,000 - 49,999								
Campbell River	11	24	31	2	2	2	44	28
Cranbrook	9	2	0	0	3	0	12	2
Dawson Creek	0	0	0	0	0	0	0	0
Duncan	23	31	17	6	16	5	56	42
Fort St. John	1	4	0	0	0	1	1	5
Nelson[1]	3	1	4	0	0	0	7	1
Parksville-Qualicum Beach	28	45	4	3	2	2	34	50
Penticton	37	39	26	23	17	13	80	75
Port Alberni	9	13	0	0	1	2	10	15
Powell River	8	8	0	0	0	0	8	8
Prince Rupert	1	2	0	0	0	1	1	3
Quesnel	3	0	0	0	2	1	5	1
Salmon Arm	7	7	6	6	2	0	15	13
Capital F RDA	11	10	0	0	1	1	12	11
Squamish	7	8	227	0	5	4	239	12
Summerland	10	10	3	3	4	3	17	16
Terrace	1	1	0	0	45	0	46	1
Williams Lake	0	0	0	0	0	2	0	2
Total British Columbia (10,000+)	1,682	1,784	5,442	4,572	2,318	1,421	9,442	7,777

Source: CMHC (Starts and Completions Survey)

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

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

Table 3: Completions by Submarket and by Dwelling Type
British Columbia Region
First Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
Centres 100,000+											
Abbotsford-Mission	120	89	2	16	16	36	27	78	165	219	-24.7
Kelowna	183	121	20	38	43	28	241	89	487	276	76.4
Vancouver	1,327	920	82	84	893	533	4,187	3,200	6,489	4,737	37.0
Victoria	181	186	36	36	56	29	286	222	559	473	18.2
Centres 50,000 - 99,999											
Chilliwack	190	77	4	2	79	48	1	3	274	130	110.8
Courtenay	51	53	2	0	4	0	20	5	77	58	32.8
Kamloops	115	56	24	14	8	13	3	110	150	193	-22.3
Nanaimo	93	111	4	8	8	17	141	53	246	189	30.2
Prince George	32	12	2	0	20	0	116	0	170	12	**
Vernon	42	48	6	18	0	0	7	7	55	73	-24.7
Centres 10,000 - 49,999											
Campbell River	42	19	8	7	4	0	1	2	55	28	96.4
Cranbrook	23	17	0	0	0	0	0	0	23	17	35.3
Dawson Creek	4	2	4	2	0	0	0	1	8	5	60.0
Duncan	54	26	6	0	0	4	6	2	66	32	106.3
Fort St. John	6	10	6	12	0	4	0	4	12	30	-60.0
Nelson[1]	11	12	4	2	0	0	3	1	18	15	20
Parksville-Qualicum Beach	24	43	0	0	0	0	61	0	85	43	97.7
Penticton	25	29	12	10	12	3	9	3	58	45	28.9
Port Alberni	20	15	4	0	0	0	35	0	59	15	**
Powell River	6	8	2	2	0	0	0	1	8	11	-27.3
Prince Rupert	3	3	0	0	0	0	0	0	3	3	0.0
Quesnel	7	6	0	0	0	0	0	0	7	6	16.7
Salmon Arm	37	41	0	0	0	0	26	1	63	42	50.0
Capital F RDA	8	12	0	0	0	0	0	0	8	12	-33
Squamish	23	23	0	0	12	29	8	124	43	176	-75.6
Summerland	14	14	0	0	0	0	1	1	15	15	0.0
Terrace	7	5	0	0	0	4	1	0	8	9	-11.1
Williams Lake	1	8	0	0	0	0	1	0	2	8	-75.0
Total British Columbia (10,000+)	2,655	1,966	228	251	1,159	748	5,181	3,907	9,223	6,872	34.2

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

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

Table 3.1: Completions by Submarket and by Dwelling Type
British Columbia Region
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Centres 100,000+											
Abbotsford-Mission	120	89	2	16	16	36	27	78	165	219	-24.7
Kelowna	183	121	20	38	43	28	241	89	487	276	76.4
Vancouver	1,327	920	82	84	893	533	4,187	3,200	6,489	4,737	37.0
Victoria	181	186	36	36	56	29	286	222	559	473	18.2
Centres 50,000 - 99,999											
Chilliwack	190	77	4	2	79	48	1	3	274	130	110.8
Courtenay	51	53	2	0	4	0	20	5	77	58	32.8
Kamloops	115	56	24	14	8	13	3	110	150	193	-22.3
Nanaimo	93	111	4	8	8	17	141	53	246	189	30.2
Prince George	32	12	2	0	20	0	116	0	170	12	**
Vernon	42	48	6	18	0	0	7	7	55	73	-24.7
Centres 10,000 - 49,999											
Campbell River	42	19	8	7	4	0	1	2	55	28	96.4
Cranbrook	23	17	0	0	0	0	0	0	23	17	35.3
Dawson Creek	4	2	4	2	0	0	0	1	8	5	60.0
Duncan	54	26	6	0	0	4	6	2	66	32	106.3
Fort St. John	6	10	6	12	0	4	0	4	12	30	-60.0
Nelson[1]	11	12	4	2	0	0	3	1	18	15	20
Parksville-Qualicum Beach	24	43	0	0	0	0	61	0	85	43	97.7
Penticton	25	29	12	10	12	3	9	3	58	45	28.9
Port Alberni	20	15	4	0	0	0	35	0	59	15	**
Powell River	6	8	2	2	0	0	0	1	8	11	-27.3
Prince Rupert	3	3	0	0	0	0	0	0	3	3	0.0
Quesnel	7	6	0	0	0	0	0	0	7	6	16.7
Salmon Arm	37	41	0	0	0	0	26	1	63	42	50.0
Capital F RDA	8	12	0	0	0	0	0	0	8	12	-33
Squamish	23	23	0	0	12	29	8	124	43	176	-75.6
Summerland	14	14	0	0	0	0	1	1	15	15	0.0
Terrace	7	5	0	0	0	4	1	0	8	9	-11.1
Williams Lake	1	8	0	0	0	0	1	0	2	8	-75.0
Total British Columbia (10,000+)	2,655	1,966	228	251	1,159	748	5,181	3,907	9,223	6,872	34.2

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

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

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market British Columbia Region First Quarter 2018								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Abbotsford-Mission	16	36	0	0	0	62	27	16
Kelowna	43	28	0	0	65	0	176	89
Vancouver	893	533	0	0	2,714	2,741	1,473	459
Victoria	52	21	4	8	93	0	193	222
Centres 50,000 - 99,999								
Chilliwack	79	48	0	0	0	0	1	3
Courtenay	4	0	0	0	16	0	4	5
Kamloops	8	13	0	0	0	0	3	110
Nanaimo	8	17	0	0	0	9	141	44
Prince George	20	0	0	0	106	0	10	0
Vernon	0	0	0	0	0	0	7	7
Centres 10,000 - 49,999								
Campbell River	0	0	4	0	0	0	1	2
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	0	0	0	0	0	0	1
Duncan	0	4	0	0	0	0	6	2
Fort St. John	0	0	0	4	0	0	0	4
Nelson[1]	0	0	0	0	0	0	3	1
Parksville-Qualicum Beach	0	0	0	0	4	0	57	0
Penticton	12	3	0	0	0	0	9	3
Port Alberni	0	0	0	0	0	0	35	0
Powell River	0	0	0	0	0	0	0	1
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	24	0	2	1
Capital F RDA	0	0	0	0	0	0	0	0
Squamish	12	29	0	0	0	116	8	8
Summerland	0	0	0	0	0	0	1	1
Terrace	0	4	0	0	0	0	1	0
Williams Lake	0	0	0	0	0	0	1	0
Total British Columbia (10,000+)	1,151	736	8	12	3,022	2,928	2,159	979

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

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

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market British Columbia Region January - March 2018								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Abbotsford-Mission	16	36	0	0	0	62	27	16
Kelowna	43	28	0	0	65	0	176	89
Vancouver	893	533	0	0	2,714	2,741	1,473	459
Victoria	52	21	4	8	93	0	193	222
Centres 50,000 - 99,999								
Chilliwack	79	48	0	0	0	0	1	3
Courtenay	4	0	0	0	16	0	4	5
Kamloops	8	13	0	0	0	0	3	110
Nanaimo	8	17	0	0	0	9	141	44
Prince George	20	0	0	0	106	0	10	0
Vernon	0	0	0	0	0	0	7	7
Centres 10,000 - 49,999								
Campbell River	0	0	4	0	0	0	1	2
Cranbrook	0	0	0	0	0	0	0	0
Dawson Creek	0	0	0	0	0	0	0	1
Duncan	0	4	0	0	0	0	6	2
Fort St. John	0	0	0	4	0	0	0	4
Nelson[1]	0	0	0	0	0	0	3	1
Parksville-Qualicum Beach	0	0	0	0	4	0	57	0
Penticton	12	3	0	0	0	0	9	3
Port Alberni	0	0	0	0	0	0	35	0
Powell River	0	0	0	0	0	0	0	1
Prince Rupert	0	0	0	0	0	0	0	0
Quesnel	0	0	0	0	0	0	0	0
Salmon Arm	0	0	0	0	24	0	2	1
Capital F RDA	0	0	0	0	0	0	0	0
Squamish	12	29	0	0	0	116	8	8
Summerland	0	0	0	0	0	0	1	1
Terrace	0	4	0	0	0	0	1	0
Williams Lake	0	0	0	0	0	0	1	0
Total British Columbia (10,000+)	1,151	736	8	12	3,022	2,928	2,159	979

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

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

Table 3.4: Completions by Submarket and by Intended Market British Columbia Region First Quarter 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
Centres 100,000+								
Abbotsford-Mission	109	97	25	101	31	21	165	219
Kelowna	178	127	124	50	185	99	487	276
Vancouver	1,166	848	3,653	3,314	1,670	575	6,489	4,737
Victoria	202	210	158	31	199	232	559	473
Centres 50,000 - 99,999								
Chilliwack	125	67	144	58	5	5	274	130
Courtenay	42	43	26	8	9	7	77	58
Kamloops	94	52	47	31	9	110	150	193
Nanaimo	92	91	10	49	144	49	246	189
Prince George	47	12	113	0	10	0	170	12
Vernon	42	65	2	0	11	8	55	73
Centres 10,000 - 49,999								
Campbell River	43	20	3	6	9	2	55	28
Cranbrook	16	14	3	1	4	2	23	17
Dawson Creek	8	4	0	0	0	1	8	5
Duncan	52	20	6	8	8	4	66	32
Fort St. John	11	22	0	0	1	8	12	30
Nelson[1]	13	14	0	0	5	1	18	15
Parksville-Qualicum Beach	20	39	4	1	61	3	85	43
Penticton	19	31	28	10	11	4	58	45
Port Alberni	21	11	3	2	35	2	59	15
Powell River	7	8	0	2	1	1	8	11
Prince Rupert	3	3	0	0	0	0	3	3
Quesnel	5	3	0	0	2	3	7	6
Salmon Arm	22	28	38	12	3	2	63	42
Capital F RDA	8	9	0	2	0	1	8	12
Squamish	22	19	12	147	9	10	43	176
Summerland	7	13	6	1	2	1	15	15
Terrace	6	2	0	4	2	3	8	9
Williams Lake	1	4	0	0	1	4	2	8
Total British Columbia (10,000+)	2,385	1,876	4,409	3,838	2,429	1,158	9,223	6,872

Source: CMHC (Starts and Completions Survey)

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

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

Table 3.5: Completions by Submarket and by Intended Market
British Columbia Region
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Centres 100,000+								
Abbotsford-Mission	109	97	25	101	31	21	165	219
Kelowna	178	127	124	50	185	99	487	276
Vancouver	1,166	848	3,653	3,314	1,670	575	6,489	4,737
Victoria	202	210	158	31	199	232	559	473
Centres 50,000 - 99,999								
Chilliwack	125	67	144	58	5	5	274	130
Courtenay	42	43	26	8	9	7	77	58
Kamloops	94	52	47	31	9	110	150	193
Nanaimo	92	91	10	49	144	49	246	189
Prince George	47	12	113	0	10	0	170	12
Vernon	42	65	2	0	11	8	55	73
Centres 10,000 - 49,999								
Campbell River	43	20	3	6	9	2	55	28
Cranbrook	16	14	3	1	4	2	23	17
Dawson Creek	8	4	0	0	0	1	8	5
Duncan	52	20	6	8	8	4	66	32
Fort St. John	11	22	0	0	1	8	12	30
Nelson[1]	13	14	0	0	5	1	18	15
Parksville-Qualicum Beach	20	39	4	1	61	3	85	43
Penticton	19	31	28	10	11	4	58	45
Port Alberni	21	11	3	2	35	2	59	15
Powell River	7	8	0	2	1	1	8	11
Prince Rupert	3	3	0	0	0	0	3	3
Quesnel	5	3	0	0	2	3	7	6
Salmon Arm	22	28	38	12	3	2	63	42
Capital F RDA	8	9	0	2	0	1	8	12
Squamish	22	19	12	147	9	10	43	176
Summerland	7	13	6	1	2	1	15	15
Terrace	6	2	0	4	2	3	8	9
Williams Lake	1	4	0	0	1	4	2	8
Total British Columbia (10,000+)	2,385	1,876	4,409	3,838	2,429	1,158	9,223	6,872

Source: CMHC (Starts and Completions Survey)

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

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

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region First Quarter 2018												
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 2018	0	0.0	1	0.5	7	3.5	46	23.1	145	72.9	199	700,000	735,412
Q1 2017	0	0.0	1	1.6	7	10.9	27	42.2	29	45.3	64	635,000	681,361
Year-to-date 2018	0	0.0	1	0.5	7	3.5	46	23.1	145	72.9	199	700,000	735,412
Year-to-date 2017	0	0.0	1	1.6	7	10.9	27	42.2	29	45.3	64	635,000	681,361
Courtenay													
Q1 2018	0	0.0	0	0.0	4	8.7	20	43.5	22	47.8	46	630,000	663,216
Q1 2017	0	0.0	2	4.3	18	38.3	16	34.0	11	23.4	47	570,000	572,378
Year-to-date 2018	0	0.0	0	0.0	4	8.7	20	43.5	22	47.8	46	630,000	663,216
Year-to-date 2017	0	0.0	2	4.3	18	38.3	16	34.0	11	23.4	47	570,000	572,378
Kamloops													
Q1 2018	6	6.5	19	20.4	4	4.3	36	38.7	28	30.1	93	565,000	573,748
Q1 2017	3	5.2	12	20.7	8	13.8	22	37.9	13	22.4	58	540,000	517,052
Year-to-date 2018	6	6.5	19	20.4	4	4.3	36	38.7	28	30.1	93	565,000	573,748
Year-to-date 2017	3	5.2	12	20.7	8	13.8	22	37.9	13	22.4	58	540,000	517,052
Nanaimo													
Q1 2018	1	1.2	1	1.2	19	23.2	25	30.5	36	43.9	82	620,000	696,973
Q1 2017	4	5.1	20	25.6	24	30.8	20	25.6	10	12.8	78	445,000	489,907
Year-to-date 2018	1	1.2	1	1.2	19	23.2	25	30.5	36	43.9	82	620,000	696,973
Year-to-date 2017	4	5.1	20	25.6	24	30.8	20	25.6	10	12.8	78	445,000	489,907
Prince George													
Q1 2018	4	10.8	12	32.4	10	27.0	10	27.0	1	2.7	37	427,500	427,554
Q1 2017	0	0.0	8	40.0	9	45.0	3	15.0	0	0.0	20	440,000	432,910
Year-to-date 2018	4	10.8	12	32.4	10	27.0	10	27.0	1	2.7	37	427,500	427,554
Year-to-date 2017	0	0.0	8	40.0	9	45.0	3	15.0	0	0.0	20	440,000	432,910
Vernon													
Q1 2018	0	0.0	0	0.0	0	0.0	3	8.6	32	91.4	35	-	913,079
Q1 2017	0	0.0	1	2.4	1	2.4	16	39.0	23	56.1	41	655,000	718,783
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	8.6	32	91.4	35	-	913,079
Year-to-date 2017	0	0.0	1	2.4	1	2.4	16	39.0	23	56.1	41	655,000	718,783
Abbotsford-Mission CMA													
Q1 2018	1	0.9	1	0.9	1	0.9	7	6.6	96	90.6	106	905,000	955,698
Q1 2017	1	1.3	0	0.0	0	0.0	4	5.1	74	93.7	79	830,000	941,308
Year-to-date 2018	1	0.9	1	0.9	1	0.9	7	6.6	96	90.6	106	905,000	955,698
Year-to-date 2017	1	1.3	0	0.0	0	0.0	4	5.1	74	93.7	79	830,000	941,308
Kelowna CMA													
Q1 2018	1	0.7	0	0.0	9	6.1	16	10.9	121	82.3	147	905,000	1,131,410
Q1 2017	2	1.8	5	4.5	16	14.3	29	25.9	60	53.6	112	655,000	824,724
Year-to-date 2018	1	0.7	0	0.0	9	6.1	16	10.9	121	82.3	147	905,000	1,131,410
Year-to-date 2017	2	1.8	5	4.5	16	14.3	29	25.9	60	53.6	112	655,000	824,724
Vancouver CMA													
Q1 2018	0	0.0	0	0.0	0	0.0	3	0.3	1,170	99.7	1,173	2,250,000	2,546,286
Q1 2017	0	0.0	0	0.0	1	0.1	18	2.6	677	97.3	696	1,495,000	1,913,151
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	0.3	1,170	99.7	1,173	2,250,000	2,546,286
Year-to-date 2017	0	0.0	0	0.0	1	0.1	18	2.6	677	97.3	696	1,495,000	1,913,151

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region First Quarter 2018													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria CMA													
Q1 2018	0	0.0	10	5.9	4	2.4	16	9.5	139	82.2	169	875,000	1,043,561
Q1 2017	0	0.0	4	2.1	0	0.0	51	26.4	118	61.1	193	730,000	868,935
Year-to-date 2018	0	0.0	10	5.9	1	0.6	16	9.5	139	82.2	169	875,000	1,043,561
Year-to-date 2017	0	0.0	4	2.1	0	0.0	51	26.4	118	61.1	193	730,000	868,935
Total Urban Centres in British Columbia (50,000+)													
Q1 2018	13	0.6	44	2.1	58	2.8	182	8.7	1,790	85.8	2,087	1,270,000	1,804,551
Q1 2017	10	0.7	53	3.8	104	7.5	206	14.8	1,015	73.1	1,388	905,000	1,327,686
Year-to-date 2018	13	0.6	44	2.1	58	2.8	182	8.7	1,790	85.8	2,087	1,270,000	1,804,551
Year-to-date 2017	10	0.7	53	3.8	104	7.5	206	14.8	1,015	73.1	1,388	905,000	1,327,686

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for British Columbia

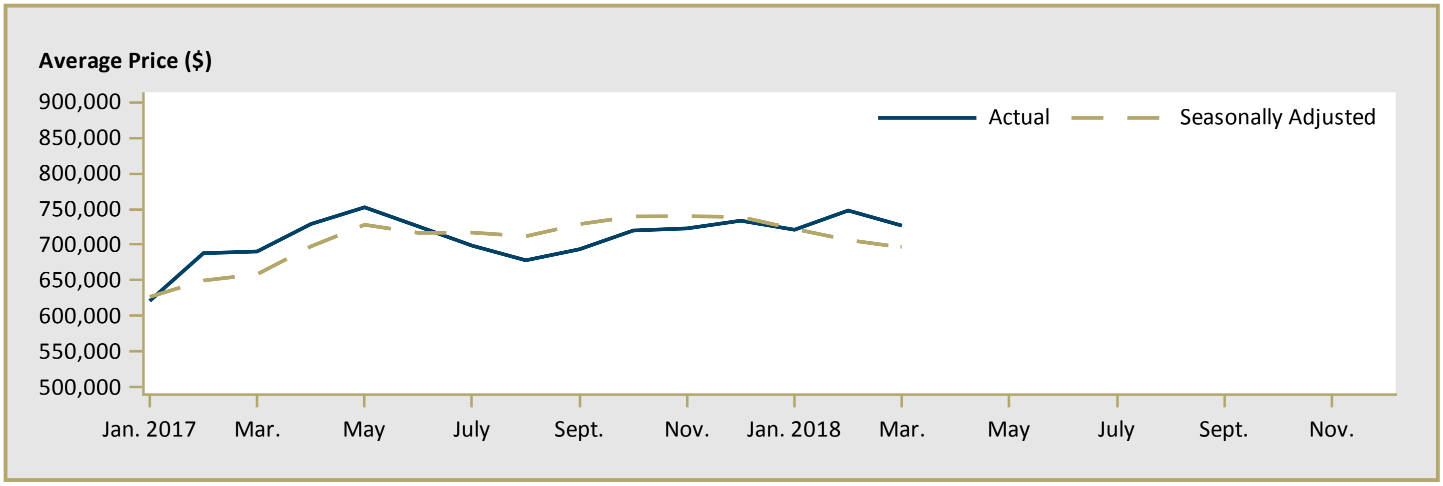


Figure 5.2: MLS® Residential Sales for British Columbia

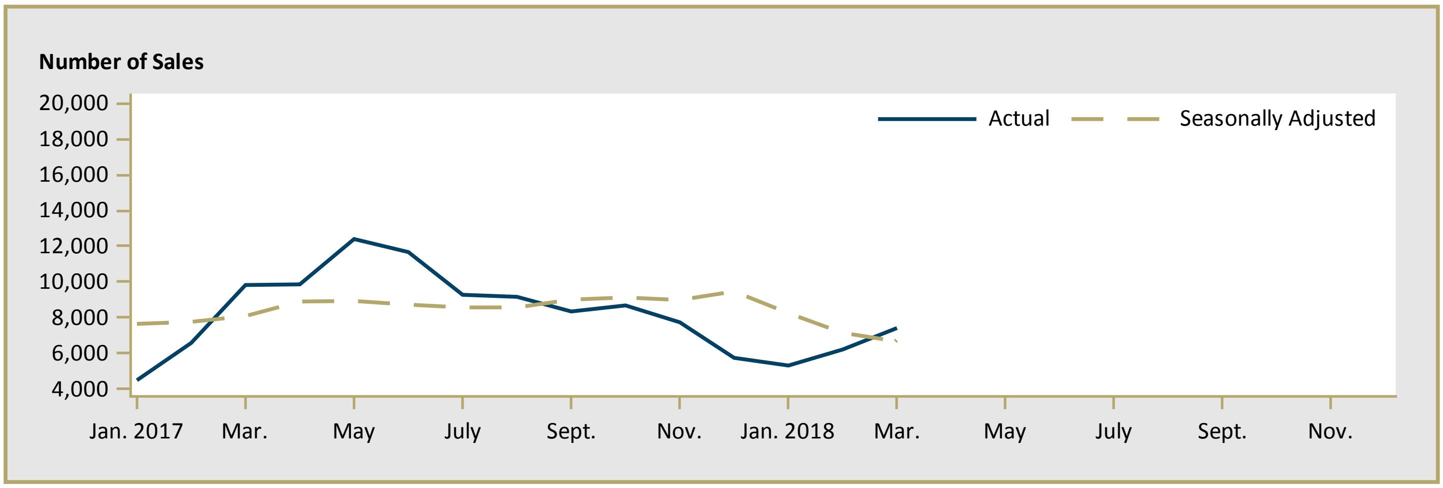
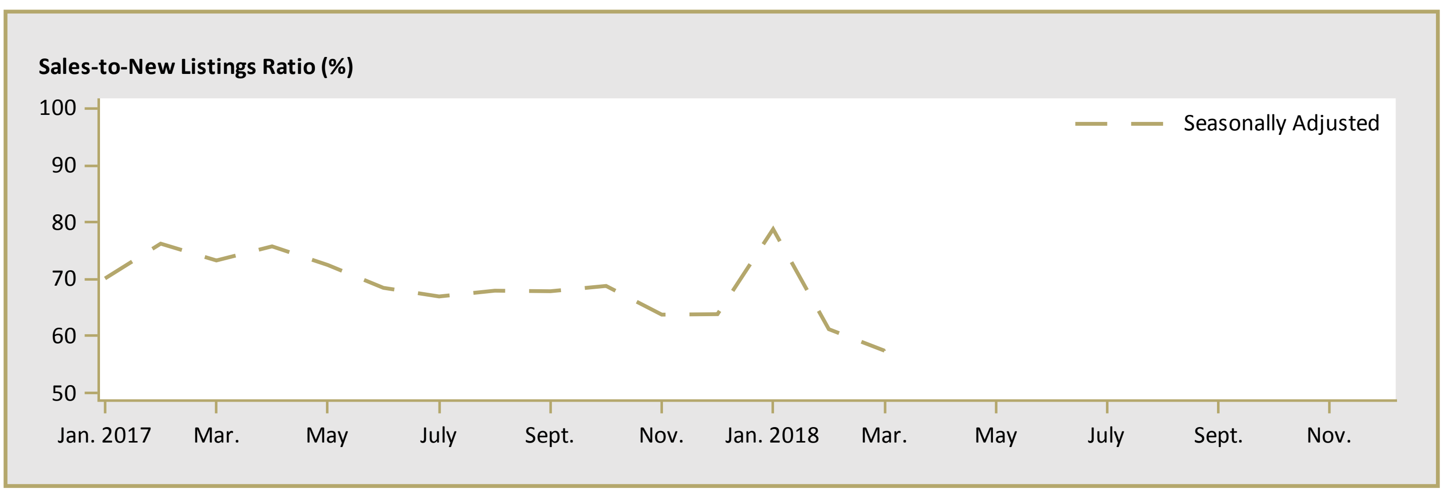


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for British Columbia



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

Source: CREA / Haver Analytics

Table 6: Level of Economic Indicators for British Columbia Region
First Quarter 2018

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2017	January - March	561	3.1	4.6	2,439.1	5.3	12,439	128.7	927	11,547,941	75.77
	April - June	561	3.1	4.6	2,469.6	5.3	19,137	131.0	919	12,925,169	73.26
	July - September	573	3.1	4.9	2,477.8	5.0	21,042	107.6	937	13,005,873	
	October - December	581	3.2	5.0	2,482.5	4.8	7,174	157.4	962	12,827,528	
2018	January - March	590	3.3	5.1	2,483.2	4.7		133.3	970		
	April - June										
	July - September										
	October - December										

Table 6.1: Growth (1) of Economic Indicators for British Columbia Region
First Quarter 2018

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2017	January - March	0.0	0.0	0.0	3.7	-1.2	-8.5	15.5	1.0	5.8	2.4
	April - June	0.0	0.0	0.0	4.2	-0.6	-10.4	17.0	0.0	10.6	-5.8
	July - September	1.5	0.0	0.1	3.7	-0.6	17.3	-12.9	1.4	6.9	
	October - December	3.5	0.1	0.4	3.2	-1.2	115.2	27.7	4.4	7.9	
2018	January - March	5.0	0.2	0.5	1.8	-0.6		3.6	4.6		
	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 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

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

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

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

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

Market Absorption Survey Methodology

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

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

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

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

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

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

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

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

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

CMHC HELPS CANADIANS MEET THEIR HOUSING NEEDS.

Canada Mortgage and Housing Corporation (CMHC) has been helping Canadians meet their housing needs for more than 70 years. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer unbiased housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

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

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

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

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

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

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

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

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

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

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

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

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

Housing Observer Online

Featuring quick reads and videos on...
- Analysis and data
- Timely insights
- Updates to housing conditions and trends & *much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64151_2018_Q02