

RELEASE

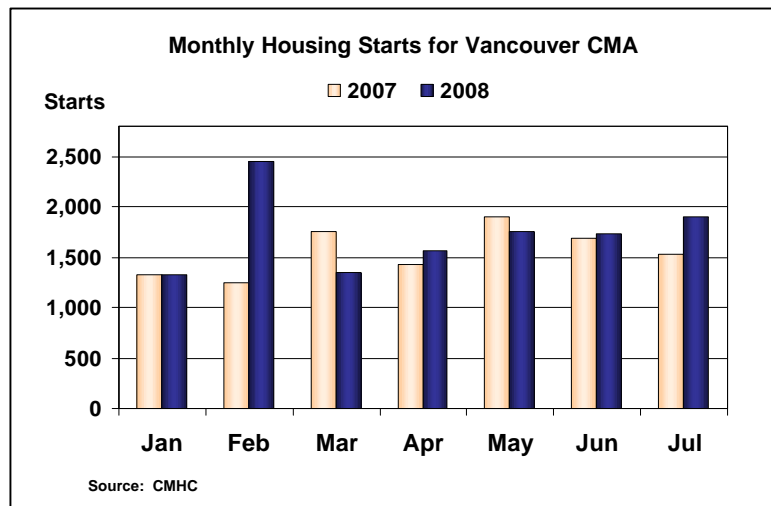
FOR IMMEDIATE RELEASE

High Home Starts Begin Second Half of 2008

Vancouver, August 11, 2008 – Preliminary results from Canada Mortgage and Housing Corporation's (CMHC) monthly starts and completions survey indicate another month of high housing starts. The number of homes started in July was a quarter over the figure recorded for the same month last year. For the first seven months of 2008, housing starts are up eleven per cent from 2007 figures on the strength of new multiple family construction.

"Despite more homes being available on the resale market throughout the year, developers have moved forward and begun construction on projects that have been in the planning stage" said Richard Sam, market analyst with CMHC. "With a number of multiple family projects still in the pending stage, expect housing starts to be at high levels for the rest of the year."

Housing starts began the second half of 2008 on a down note in the Abbotsford CMA. A drop in multiple family construction had home starts at less than half the total of July 2007. Overall, housing starts are still up in the Abbotsford CMA based on a number of higher density projects started during the first six months of the year.



Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country. For more information, visit www.cmhc.ca or call 1-800-668-2642.

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(Ce document existe également en français)

Canada



Vancouver CMA Housing Starts

JULY 2008						
	Single-Detached		Multiples		TOTAL	
	2008	2007	2008	2007	2008	2007
Bowen Island	0	0	0	0	0	0
Burnaby	15	20	101	12	116	32
Coquitlam	7	3	169	16	176	19
Delta	23	14	38	1	61	15
Langley City	0	0	0	56	0	56
Langley District	16	82	18	113	34	195
Maple Ridge	18	28	18	21	36	49
New West	1	7	2	140	3	147
North Van. City	5	0	83	2	88	2
North Van. District	13	9	0	0	13	9
Pitt Meadows	2	8	2	27	4	35
Port Coquitlam	4	0	55	40	59	40
Port Moody	6	8	51	17	57	25
Richmond	26	35	300	216	326	251
Surrey	185	125	451	146	636	271
Vancouver City	71	67	210	137	281	204
West Vancouver	11	9	0	0	11	9
White Rock	1	0	2	104	3	104
Other	0	0	0	61	0	61
CMA TOTAL	404	415	1,500	1,109	1,904	1,524
TOTAL Change	-3%		35%		25%	
Abbotsford	18	22	6	36	24	58
Mission	14	27	0	0	14	27
Other	0	0	0	0	0	0
Abbotsford CMA	32	49	6	36	38	85
TOTAL Change	-35%		-83%		-55%	
Chilliwack CA	24	40	0	221	24	261
TOTAL Change	-40%		-100%		-91%	

source CMHC

YEAR-TO-DATE JULY 2008						
	Single-Detached		Multiples		TOTAL	
	2008	2007	2008	2007	2008	2007
Bowen Island	10	10	2	0	12	10
Burnaby	125	99	902	1076	1,027	1,175
Coquitlam	55	28	1062	279	1,117	307
Delta	95	74	57	3	152	77
Langley City	0	6	32	56	32	62
Langley District	155	377	256	342	411	719
Maple Ridge	198	185	52	181	250	366
New West	19	41	54	360	73	401
North Van. City	17	7	103	373	120	380
North Van. District	57	52	167	6	224	58
Pitt Meadows	31	60	2	85	33	145
Port Coquitlam	16	12	160	455	176	467
Port Moody	11	33	355	641	366	674
Richmond	140	176	1121	1167	1,261	1,343
Surrey	810	852	2735	1258	3,545	2,110
Vancouver City	431	342	2594	1539	3,025	1,881
West Vancouver	82	57	32	46	114	103
White Rock	5	3	34	281	39	284
Other	15	12	90	294	105	306
CMA TOTAL	2,272	2,426	9,810	8,442	12,082	10,868
TOTAL Change	-6%		16%		11%	
Abbotsford	122	180	703	467	825	647
Mission	74	121	54	0	128	121
Other	0	1	0	0	0	1
Abbotsford CMA	196	302	757	467	953	769
TOTAL Change	-35%		62%		24%	
Chilliwack CA	196	235	327	760	523	995
TOTAL Change	-17%		-57%		-47%	

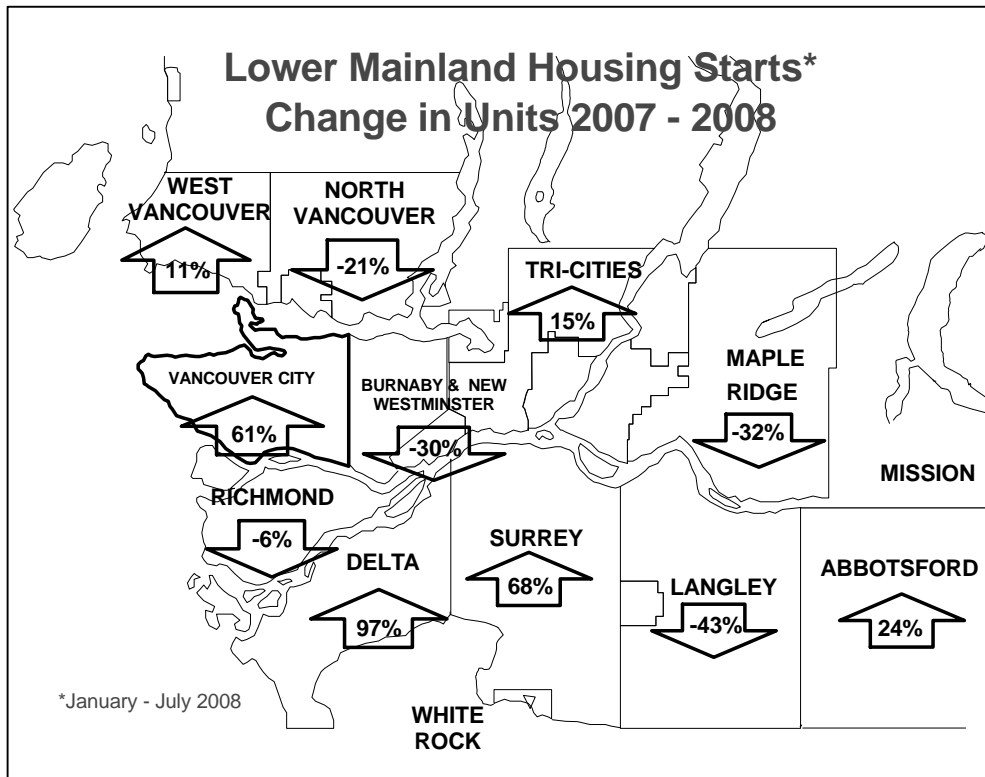
source CMHC

Vancouver - Other incl. Anmore, Belcarra, Lions Bay, UEL, Unorgan.

Abbotsford - Other incl. Fraser Valley H.

* Single Detached refers to single family homes

**Multiples refer to semi-detached, townhouse and apartment units



Housing Starts (Units) - B.C., July 2008

Area	Single Detached			Multiples			Total		
	2007	2008	%Chg.	2007	2008	%Chg	2007	2008	%Chg
Vancouver CMA	415	404	-2.7%	1,109	1500	35.3%	1,524	1,904	24.9%
Victoria CMA	68	59	-13.2%	168	165	-1.8%	236	224	-5.1%
Abbotsford CMA	49	32	-34.7%	36	6	-83.3%	85	38	-55.3%
Kelowna CMA	101	58	-42.6%	76	101	32.9%	177	159	-10.2%
Chilliwack CA	40	24	-40.0%	221	0	-100.0%	261	24	-90.8%
Kamloops CA	46	22	-52.2%	40	24	-40.0%	86	46	-46.5%
Nanaimo CA	57	38	-33.3%	15	29	93.3%	72	67	-6.9%
Prince George CA	31	13	-58.1%	20	10	-50.0%	51	23	-54.9%
Vernon CA	34	33	-2.9%	6	12	100.0%	40	45	12.5%
Other Centres	201	146	-27.4%	47	176	274.5%	248	322	29.8%
Urban B.C.	1,042	829	-20.4%	1,738	2,023	16.4%	2,780	2,852	2.6%

source: CMHC

Housing Starts (units) - Urban B.C., January - July 2008

Area	Single Detached			Multiples			Total		
	2007	2008	%Chg.	2007	2008	%Chg	2007	2008	%Chg
Vancouver CMA	2,426	2,272	-6.3%	8,442	9,810	16.2%	10,868	12,082	11.2%
Victoria CMA	426	390	-8.5%	1,024	1,051	2.6%	1,450	1,441	-0.6%
Abbotsford CMA	302	196	-35.1%	467	757	62.1%	769	953	23.9%
Kelowna CMA	663	500	-24.6%	775	1,433	84.9%	1,438	1,933	34.4%
Chilliwack CA	235	196	-16.6%	760	327	-57.0%	995	523	-47.4%
Kamloops CA	247	207	-16.2%	170	138	-18.8%	417	345	-17.3%
Nanaimo CA	300	273	-9.0%	176	216	22.7%	476	489	2.7%
Prince George CA	175	96	-45.1%	22	33	50.0%	197	129	-34.5%
Vernon CA	181	162	-10.5%	92	92	0.0%	273	254	-7.0%
Other Centres	1,042	1,052	1.0%	865	752	-13.1%	1,907	1,804	-5.4%
Urban B.C.	5,997	5,344	-10.9%	12,793	14,609	14.2%	18,790	19,953	6.2%

source: CMHC