

RELEASE

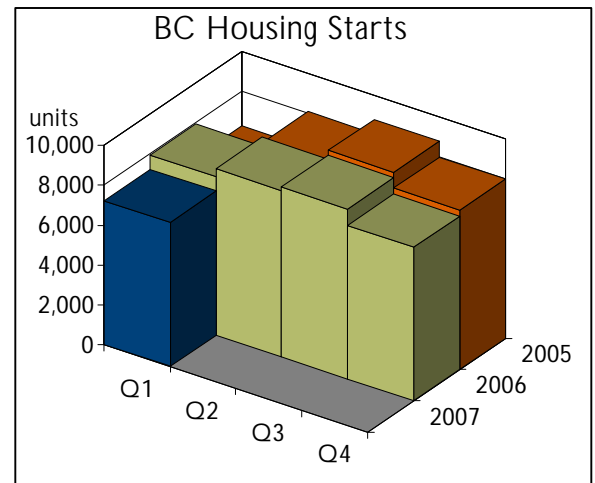
FOR IMMEDIATE RELEASE

BRITISH COLUMBIA HOUSING STARTS DOWN IN FIRST QUARTER

VANCOUVER, APRIL 11, 2007 - During the first three months of 2007, foundations were poured for 7,228 homes, down about nine per cent from year-ago levels, according to Canada Mortgage and Housing Corporation (CMHC).

“A pull-back in single-detached starts in a number of urban areas in the province, resulted in a slower start to the year,” said Carol Frketich, BC Regional Economist at CMHC’s BC Market Analysis Centre. “Multiple-unit starts were slightly ahead of year-ago levels.”

Although the level of starts activity is down from last year, the trend in new home construction has flattened out at a pace that is consistent with CMHC’s forecast for the year. The seasonally adjusted annual rate¹ of housing starts in urban British Columbia was 31,500 units in March, almost on par with 31,400 units in the fourth quarter of 2006.



Nationally, the seasonally-adjusted annual rate of housing starts was 210,900 units in March, up from 196,000 units in February.

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)

¹ All starts figures in this release, other than actual starts, are seasonally adjusted annual rates (SAAR) – that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels.

British Columbia - Urban Areas (10,000+ population)

Housing Starts (Units) - B.C., March 2007

| Area | Single Detached | | | Multiples | | | Total | | |
|------------------|-----------------|------|--------|-----------|-------|---------|-------|-------|--------|
| | 2006 | 2007 | %Chg. | 2006 | 2007 | %Chg | 2006 | 2007 | %Chg |
| Vancouver CMA | 546 | 324 | -40.7% | 1,470 | 1,430 | -2.7% | 2,016 | 1,754 | -13.0% |
| Victoria CMA | 75 | 56 | -25.3% | 30 | 23 | -23.3% | 105 | 79 | -24.8% |
| Abbotsford CMA | 28 | 54 | 92.9% | 76 | 42 | -44.7% | 104 | 96 | -7.7% |
| Kelowna CMA | 110 | 98 | -10.9% | 137 | 43 | -68.6% | 247 | 141 | -42.9% |
| Chilliwack CA | 38 | 31 | -18.4% | 69 | 78 | 13.0% | 107 | 109 | 1.9% |
| Kamloops CA | 32 | 29 | -9.4% | 18 | 18 | 0.0% | 50 | 47 | -6.0% |
| Nanaimo CA | 82 | 41 | -50.0% | 6 | 17 | 183.3% | 88 | 58 | -34.1% |
| Prince George CA | 20 | 23 | 15.0% | 4 | 0 | -100.0% | 24 | 23 | -4.2% |
| Vernon CA | 17 | 27 | 58.8% | 0 | 16 | *** | 17 | 43 | 152.9% |
| Other Centres | 110 | 110 | 0.0% | 150 | 160 | 6.7% | 260 | 270 | 3.8% |
| Urban B.C. | 1,058 | 793 | -25.0% | 1,960 | 1,827 | -6.8% | 3,018 | 2,620 | -13.2% |

source: CMHC

Housing Starts (units) - Urban B.C., January - March 2007

| Area | Single Detached | | | Multiples | | | Total | | |
|------------------|-----------------|-------|--------|-----------|-------|---------|-------|-------|--------|
| | 2006 | 2007 | %Chg. | 2006 | 2007 | %Chg | 2006 | 2007 | %Chg |
| Vancouver CMA | 1,424 | 857 | -39.8% | 3,669 | 3,472 | -5.4% | 5,093 | 4,329 | -15.0% |
| Victoria CMA | 239 | 147 | -38.5% | 233 | 321 | 37.8% | 472 | 468 | -0.8% |
| Abbotsford CMA | 89 | 102 | 14.6% | 240 | 304 | 26.7% | 329 | 406 | 23.4% |
| Kelowna CMA | 254 | 226 | -11.0% | 499 | 195 | -60.9% | 753 | 421 | -44.1% |
| Chilliwack CA | 106 | 85 | -19.8% | 155 | 205 | 32.3% | 261 | 290 | 11.1% |
| Kamloops CA | 91 | 87 | -4.4% | 40 | 81 | 102.5% | 131 | 168 | 28.2% |
| Nanaimo CA | 158 | 117 | -25.9% | 23 | 48 | 108.7% | 181 | 165 | -8.8% |
| Prince George CA | 42 | 46 | 9.5% | 8 | 0 | -100.0% | 50 | 46 | -8.0% |
| Vernon CA | 62 | 54 | -12.9% | 3 | 48 | *** | 65 | 102 | 56.9% |
| Other Centres | 324 | 280 | -13.6% | 279 | 553 | 98.2% | 603 | 833 | 38.1% |
| Urban B.C. | 2,789 | 2,001 | -28.3% | 5,149 | 5,227 | 1.5% | 7,938 | 7,228 | -8.9% |

source: CMHC