

## RELEASE

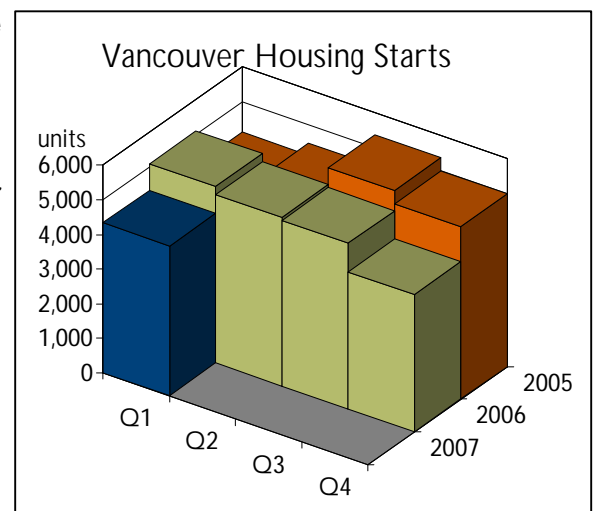
## FOR IMMEDIATE RELEASE

## Vancouver Housing Starts Slip in First Quarter New Home Construction Ramping up in Abbotsford

**Vancouver, April 11, 2007 – Canada Mortgage and Housing Corporation (CMHC)** preliminary figures indicate that housing starts in the Vancouver CMA were down 15 per cent in the first quarter of 2007, compared to the same period last year. Single detached starts declined by 40 per cent, while multiple unit starts dipped five per cent.

“The decline in single family home starts is no surprise given that the first quarter of last year was the strongest first quarter for single detached home building in a decade and a half. Multiple starts, which account for the lion’s share of the total, remain at historically high levels,” said Robyn Adamache, Senior Market Analyst with CMHC. “New projects are selling out quickly and will break ground soon. This solid demand for new homes will keep new construction near the same level this year as last.”

First Quarter housing starts in Abbotsford were up 23 per cent, year-over-year, for a total of 406 units. “Land availability and prices, which are more conducive to development compared to Vancouver, are driving growth in new home construction in Abbotsford. Relatively lower selling prices are drawing homebuyers to Fraser Valley communities such as Abbotsford and Chilliwack,” added Adamache.



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.

– 30 –

### For further information on this release contact:

Robyn Adamache, Senior Market Analyst  
T: (604) 737-4144 Email: radamach@cmhc.ca

### For information on Victoria / Vancouver Island contact:

Peggy Prill, Market Analyst Cell: (250) 360-7322 Email: pprill@cmhc.ca

### For information on BC Southern Interior contact:

Paul Fabri, Market Analyst T: (250) 712-4334 Email: pfabri@cmhc.ca

# Vancouver CMA Housing Starts

| MARCH 2007            |                 |            |              |              |              |              |
|-----------------------|-----------------|------------|--------------|--------------|--------------|--------------|
|                       | Single-Detached |            | Multiples    |              | TOTAL        |              |
|                       | 2007            | 2006       | 2007         | 2006         | 2007         | 2006         |
|                       | Bowen Island    | 0          | 0            | 0            | 0            | 0            |
| Burnaby               | 14              | 19         | 346          | 320          | 360          | 339          |
| Coquitlam             | 5               | 6          | 20           | 175          | 25           | 181          |
| Delta                 | 12              | 27         | 0            | 0            | 12           | 27           |
| Langley City          | 2               | 2          | 0            | 43           | 2            | 45           |
| Langley District      | 57              | 39         | 36           | 12           | 93           | 51           |
| Maple Ridge           | 26              | 29         | 62           | 0            | 88           | 29           |
| New West              | 3               | 7          | 200          | 78           | 203          | 85           |
| North Van. City       | 0               | 2          | 105          | 7            | 105          | 9            |
| North Van. District   | 7               | 5          | 0            | 0            | 7            | 5            |
| Pitt Meadows          | 2               | 10         | 9            | 136          | 11           | 146          |
| Port Coquitlam        | 3               | 6          | 42           | 10           | 45           | 16           |
| Port Moody            | 3               | 7          | 11           | 6            | 14           | 13           |
| Richmond              | 18              | 55         | 119          | 187          | 137          | 242          |
| Surrey                | 115             | 232        | 310          | 110          | 425          | 342          |
| Vancouver City        | 48              | 84         | 154          | 382          | 202          | 466          |
| West Vancouver        | 7               | 7          | 2            | 0            | 9            | 7            |
| White Rock            | 2               | 5          | 14           | 4            | 16           | 9            |
| Other                 | 0               | 4          | 0            | 0            | 0            | 4            |
| <b>CMA TOTAL</b>      | <b>324</b>      | <b>546</b> | <b>1,430</b> | <b>1,470</b> | <b>1,754</b> | <b>2,016</b> |
| <b>TOTAL Change</b>   | <b>-41%</b>     |            | <b>-3%</b>   |              | <b>-13%</b>  |              |
| Abbotsford            | 28              | 19         | 42           | 76           | 70           | 95           |
| Mission               | 26              | 9          | 0            | 0            | 26           | 9            |
| Other                 | 0               | 0          | 0            | 0            | 0            | 0            |
| <b>Abbotsford CMA</b> | <b>54</b>       | <b>28</b>  | <b>42</b>    | <b>76</b>    | <b>96</b>    | <b>104</b>   |
| <b>TOTAL Change</b>   | <b>93%</b>      |            | <b>-45%</b>  |              | <b>-8%</b>   |              |
| Chilliwack CA         | 31              | 38         | 78           | 69           | 109          | 107          |
| <b>TOTAL Change</b>   | <b>-18%</b>     |            | <b>13%</b>   |              | <b>2%</b>    |              |

source CMHC

| YEAR-TO-DATE MARCH 2007 |                 |              |              |              |              |              |
|-------------------------|-----------------|--------------|--------------|--------------|--------------|--------------|
|                         | Single-Detached |              | Multiples    |              | TOTAL        |              |
|                         | 2007            | 2006         | 2007         | 2006         | 2007         | 2006         |
|                         | Bowen Island    | 2            | 4            | 0            | 0            | 2            |
| Burnaby                 | 41              | 39           | 379          | 393          | 420          | 432          |
| Coquitlam               | 5               | 26           | 105          | 480          | 110          | 506          |
| Delta                   | 18              | 41           | 2            | 50           | 20           | 91           |
| Langley City            | 3               | 3            | 0            | 158          | 3            | 161          |
| Langley District        | 144             | 153          | 100          | 18           | 244          | 171          |
| Maple Ridge             | 66              | 89           | 62           | 0            | 128          | 89           |
| New West                | 11              | 17           | 220          | 78           | 231          | 95           |
| North Van. City         | 2               | 4            | 288          | 24           | 290          | 28           |
| North Van. District     | 22              | 14           | 6            | 68           | 28           | 82           |
| Pitt Meadows            | 8               | 26           | 54           | 302          | 62           | 328          |
| Port Coquitlam          | 5               | 10           | 241          | 63           | 246          | 73           |
| Port Moody              | 10              | 20           | 298          | 70           | 308          | 90           |
| Richmond                | 68              | 124          | 434          | 641          | 502          | 765          |
| Surrey                  | 344             | 587          | 658          | 411          | 1,002        | 998          |
| Vancouver City          | 85              | 218          | 589          | 810          | 674          | 1,028        |
| West Vancouver          | 14              | 32           | 2            | 0            | 16           | 32           |
| White Rock              | 3               | 9            | 34           | 12           | 37           | 21           |
| Other                   | 6               | 8            | 0            | 91           | 6            | 99           |
| <b>CMA TOTAL</b>        | <b>857</b>      | <b>1,424</b> | <b>3,472</b> | <b>3,669</b> | <b>4,329</b> | <b>5,093</b> |
| <b>TOTAL Change</b>     | <b>-40%</b>     |              | <b>-5%</b>   |              | <b>-15%</b>  |              |
| Abbotsford              | 56              | 66           | 304          | 185          | 360          | 251          |
| Mission                 | 45              | 23           | 0            | 55           | 45           | 78           |
| Other                   | 1               | 0            | 0            | 0            | 1            | 0            |
| <b>Abbotsford CMA</b>   | <b>102</b>      | <b>89</b>    | <b>304</b>   | <b>240</b>   | <b>406</b>   | <b>329</b>   |
| <b>TOTAL Change</b>     | <b>15%</b>      |              | <b>27%</b>   |              | <b>23%</b>   |              |
| Chilliwack CA           | 85              | 106          | 205          | 155          | 290          | 261          |
| <b>TOTAL Change</b>     | <b>-20%</b>     |              | <b>32%</b>   |              | <b>11%</b>   |              |

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

