

RELEASE

FOR IMMEDIATE RELEASE

MARCH 2015 HOUSING STARTS IN BRITISH COLUMBIA

Victoria, April 10, 2015 - Housing starts in British Columbia's urban areas¹ were trending at 26,895 units in March compared to 26,130 units in February, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)² of housing starts.

"March's increase was broad-based across all home types as single-detached, semi-detached, townhome and apartment starts registered rising trends," said Carol Frketich, CMHC BC Regional Economist. "The higher level of activity was concentrated in Vancouver where factors supporting housing demand, such as population and employment growth, have also been the strongest."

CMHC uses the trend measure as a complement to the monthly SAAR of housing starts to account for considerable swings in monthly estimates and obtain a more complete picture of the state of the housing market. In some situations, analysing only SAAR data can be misleading in some markets as they are largely driven by the multiples segment of the markets which can be quite variable from one month to the next.

The standalone monthly SAAR for urban starts in British Columbia was 32,232 units in March, compared to 22,981 units in February. The start of several rental and condominium apartment projects in Vancouver contributed to the increase in March.

Preliminary Housing Starts data is also available in English and French at the following link: [Preliminary Housing Starts Tables](#)

As Canada's authority on housing, CMHC contributes to the stability of the housing market and financial system, provides support for Canadians in housing need, and offers objective housing research and information to Canadian governments, consumers and the housing industry.

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¹ Urban areas are centres with populations of 10,000 or more people.

² All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR) — that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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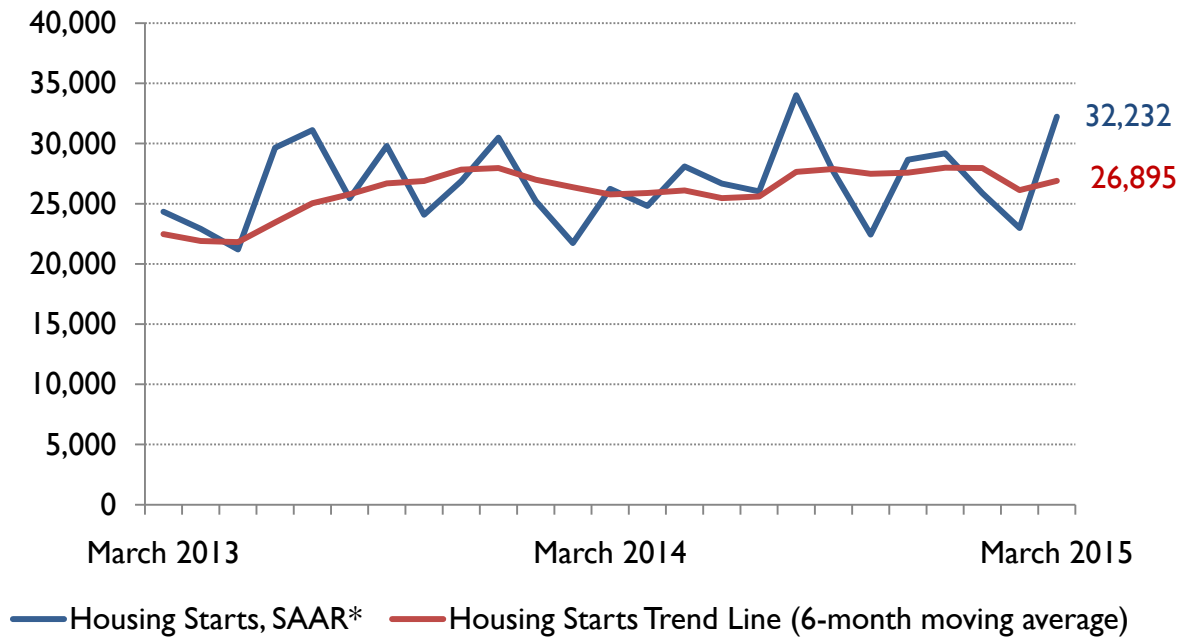
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Additional data is available upon request.

(Ce document existe également en français)

British Columbia Urban Housing Starts



*SAAR: Seasonally Adjusted Annual Rate

**Preliminary Housing Start Data
March 2015**

British Columbia	February 2015	March 2015
<i>Trend</i> ¹ , urban centres ²	26,130	26,895
SAAR, urban centres ²	22,981	32,232
	March 2014	March 2015
Actual, urban centres ²		
March - Single-detached	541	612
March - Multiples	1,499	1,898
March - Total	2,040	2,510
January to March - Single-detached	1,528	1,766
January to March - Multiples	4,032	4,399
January to March - Total	5,560	6,165

Source: CMHC

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

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

Detailed data available upon request

British Columbia Preliminary Actual Housing Starts Data							
March / 2014 – 2015							
Urban Centres		Singles		Multiples		Total	
		2014	2015	2014	2015	2014	2015
Urban Centres 100,000+	Abbotsford-Mission CMA	10	20	2	8	12	28
	Kelowna CMA	57	37	16	24	73	61
	Vancouver CMA	315	324	1,344	1,605	1,659	1,929
	Victoria CMA	30	57	48	62	78	119
Urban Centres 50,000- 99,999	Chilliwack CA	24	12	9	24	33	36
	Courtenay CA	12	12	17	74	29	86
	Kamloops CA	6	19	6	8	12	27
	Nanaimo CA	23	30	28	19	51	49
	Prince George CA	3	8	0	2	3	10
	Vernon CA	8	16	0	3	8	19
Urban Centres 10,000+	Total Urban Starts	541	612	1,499	1,898	2,040	2,510

British Columbia Preliminary Actual Housing Starts Data							
Year-to-Date / 2014 - 2015							
Urban Centres		Singles		Multiples		Total	
		2014	2015	2014	2015	2014	2015
Urban Centres 100,000+	Abbotsford-Mission CMA	43	46	6	103	49	149
	Kelowna CMA	139	118	70	95	209	213
	Vancouver CMA	851	954	3,522	3,329	4,373	4,283
	Victoria CMA	115	144	76	332	191	476
Urban Centres 50,000- 99,999	Chilliwack CA	62	41	85	48	147	89
	Courtenay CA	33	37	23	136	56	173
	Kamloops CA	19	33	96	19	115	52
	Nanaimo CA	59	94	50	68	109	162
	Prince George CA	17	34	0	3	17	37
	Vernon CA	29	51	1	23	30	74
Urban Centres 10,000+	Total Urban Starts	1,528	1,766	4,032	4,399	5,560	6,165

Urban starts include an estimate for the areas 10,000-49,999 for the first two months of the quarter and are subject to revision(s) after quarterly enumeration in the third and final month of the quarter.

British Columbia Preliminary Actual Housing Starts Data

First Quarter / 2014 – 2015

	Urban Centres 10,000-49,999	Singles		Multiples		Total	
		2014	2015	2014	2015	2014	2015
		Campbell River CA	32	21	8	0	40
Salt Spring Island	3	12	0	0	3	12	
Cranbrook CA	4	8	0	3	4	11	
Dawson Creek CA	0	5	40	4	40	9	
Duncan CA	23	31	28	1	51	32	
Fort St. John C	14	13	14	74	28	87	
Nelson CY	0	1	0	54	0	55	
Parksville CA	22	52	0	18	22	70	
Penticton CA	16	21	6	46	22	67	
Port Alberni CA	13	7	2	2	15	9	
Powell River CA	7	4	0	0	7	4	
Prince Rupert CA	1	2	0	0	1	2	
Quesnel CA	2	2	0	0	2	2	
Salmon Arm CA	5	12	3	1	8	13	
Squamish CA	9	13	2	29	11	42	
Summerland DM	2	7	0	7	2	14	
Terrace CA	8	2	0	4	8	6	
Williams Lake CA	0	1	0	0	0	1	
Urban Centres 10,000-49,999	161	214	103	243	264	457	

Source: CMHC