

British Columbia Housing Market Outlook

Total Housing Starts	2008 Actual	2009 Forecast	2010 Forecast
British Columbia (Forecast Ranges)	34,321	22,800 (20,100 to 25,600)	20,700 (18,100 to 22,800)
Abbotsford CMA ¹	1,285	650	600
Kelowna CMA	2,257	1,250	1,200
Vancouver CMA	19,591	12,500	11,000
Victoria CMA	1,905	1,350	1,250

Total MLS[®] Sales²	2008 Actual	2009 Forecast	2010 Forecast
British Columbia (Forecast Ranges)	68,923	61,800 (57,400 to 65,900)	65,700 (58,400 to 68,100)
Abbotsford CMA	2,674	2,500	2,600
Kelowna CMA	3,445	3,100	3,600
Vancouver CMA	25,149	23,000	25,000
Victoria CMA	6,171	5,400	5,600

Average MLS[®] Price (\$)²	2008 Actual	2009 Forecast	2010 Forecast
British Columbia (Forecast Ranges)	454,599	407,700 (382,400 to 431,900)	405,400 (379,900 to 436,200)
Abbotsford CMA	355,099	330,000	330,000
Kelowna CMA	430,755	383,500	380,000
Vancouver CMA	593,767	527,000	528,000
Victoria CMA	484,898	427,000	420,000

SOURCE: CMHC Housing Market Outlook, British Columbia Region Highlights, First Quarter 2009.

¹ Census Metropolitan Area (CMA).

² The term MLS[®] stands for Multiple Listing Service and is a registered trademark of the Canadian Real Estate Association (CREA).