

RELEASE

FOR IMMEDIATE RELEASE**DECEMBER 2014 HOUSING STARTS IN BRITISH COLUMBIA**

Victoria, January 9, 2015 - Housing starts in British Columbia's urban areas¹ were trending at 27,988 units in December compared to 27,568 in November, 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.

"The trend level of housing starts was relatively unchanged from August through to the end of 2014, reflecting balanced market conditions, both for new and existing homes," said Carol Frketich, CMHC's BC Regional Economist. "On an annual basis, the number of single-detached housing starts increased in most centres of the province compared to 2013. The number of multiple-family housing starts were down marginally as a slight increase in the Vancouver CMA was offset by declines in the Abbotsford-Mission and Victoria CMAs."

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 was 29,195 units in December, compared to 28,647 units in November.

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 advice to Canadian governments, consumers and the housing industry.

Follow CMHC on Twitter [@CMHC_ca](#)

-30-

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.

Information on this release:

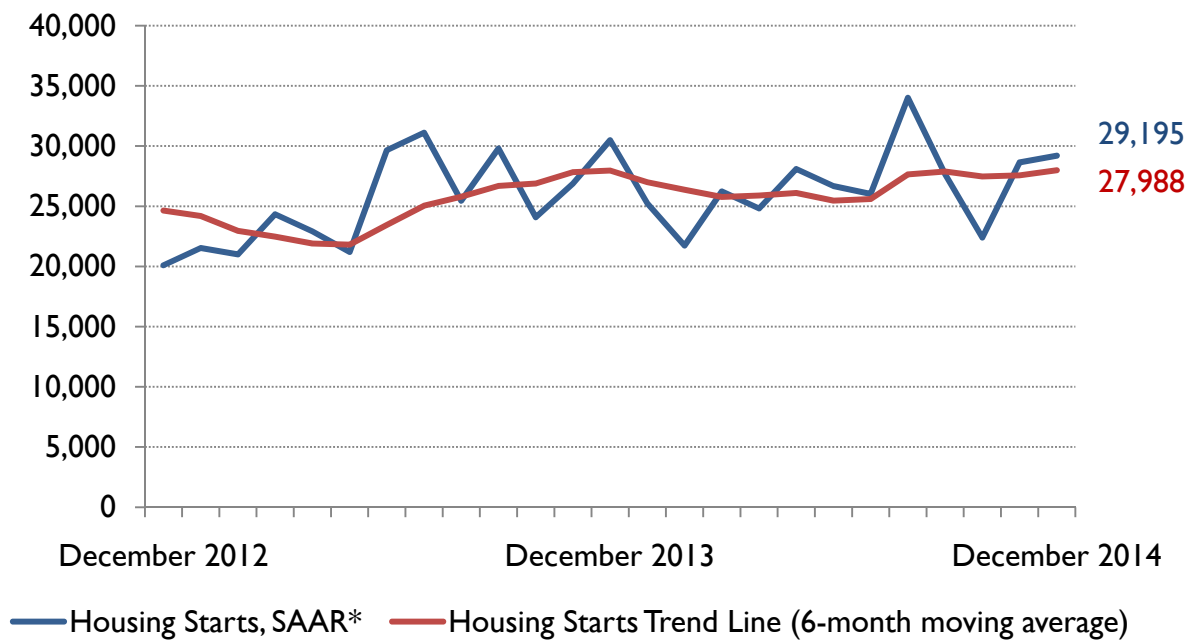
Carol Frketich
250-363-8042
Cell: 604-787-5598
cfrketic@cmhc.ca

Media Contact:
Jeanette Wilkinson
Cell: 604-360-7793
604-737-4025
jpwilkins@cmhc.ca

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
December 2014**

British Columbia	November 2014	December 2014
<i>Trend</i> ¹ , urban centres ²	27,568	27,988
SAAR, urban centres ²	28,647	29,195
	December 2013	December 2014
Actual, urban centres ²		
December - Single-detached	555	690
December - Multiples	1,925	1,676
December - Total	2,480	2,366
January to December - Single-detached	7,253	8,332
January to December - Multiples	18,432	18,409
January to December - Total	25,685	26,741

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							
December / 2013 - 2014							
Urban Centres		Singles		Multiples		Total	
		2013	2014	2013	2014	2013	2014
Urban Centres 100,000+	Abbotsford-Mission CMA	14	22	92	11	106	33
	Kelowna CMA	64	66	87	94	151	160
	Vancouver CMA	297	372	1,450	1,346	1,747	1,718
	Victoria CMA	31	27	172	49	203	76
Urban Centres 50,000- 99,999	Chilliwack CA	8	25	12	17	20	42
	Courtenay CA	6	15	0	1	6	16
	Kamloops CA	11	24	5	5	16	29
	Nanaimo CA	16	17	16	79	32	96
	Prince George CA	16	12	1	0	17	12
	Vernon CA	14	13	3	10	17	23
Urban Centres 10,000+	Total Urban Starts	555	690	1,925	1,676	2,480	2,366

British Columbia Preliminary Actual Housing Starts Data							
Year-to-Date / 2013 - 2014							
Urban Centres		Singles		Multiples		Total	
		2013	2014	2013	2014	2013	2014
Urban Centres 100,000+	Abbotsford-Mission CMA	201	251	548	248	749	499
	Kelowna CMA	579	695	434	616	1,013	1,311
	Vancouver CMA	4,004	4,374	14,692	14,838	18,696	19,212
	Victoria CMA	514	551	1,171	764	1,685	1,315
Urban Centres 50,000- 99,999	Chilliwack CA	216	280	227	279	443	559
	Courtenay CA	116	168	15	71	131	239
	Kamloops CA	219	281	260	237	479	518
	Nanaimo CA	205	318	210	347	415	665
	Prince George CA	126	133	69	25	195	158
	Vernon CA	142	172	52	62	194	234
Urban Centres 10,000+	Total Urban Starts	7,253	8,332	18,432	18,409	25,685	26,741

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

Fourth Quarter / 2013 - 2014

	Urban Centres 10,000-49,999	Singles		Multiples		Total	
		2013	2014	2013	2014	2013	2014
		Campbell River CA	30	20	2	0	32
Salt Spring Island	9	8	0	0	9	8	
Cranbrook CA	24	27	5	0	29	27	
Dawson Creek CA	11	31	109	46	120	77	
Duncan CA	26	34	7	9	33	43	
Fort St. John C	36	30	93	44	129	74	
Nelson CY	5	5	0	6	5	11	
Parksville CA	36	26	0	32	36	58	
Penticton CA	18	45	0	9	18	54	
Port Alberni CA	14	9	3	2	17	11	
Powell River CA	4	1	0	2	4	3	
Prince Rupert CA	0	3	0	0	0	3	
Quesnel CA	9	8	0	4	9	12	
Salmon Arm CA	18	15	6	2	24	17	
Squamish CA	15	20	4	7	19	27	
Summerland DM	10	7	1	0	11	7	
Terrace CA	12	13	0	12	12	25	
Williams Lake CA	10	12	0	1	10	13	
Urban Centres 10,000-49,999	287	314	230	176	517	490	

Source: CMHC

British Columbia Preliminary Actual Housing Starts Data

Year to Date / 2013 - 2014

	Urban Centres 10,000-49,999	Singles		Multiples		Total	
		2013	2014	2013	2014	2013	2014
		Campbell River CA	150	126	112	30	262
Salt Spring Island	27	25	2	0	29	25	
Cranbrook CA	72	86	10	0	82	86	
Dawson Creek CA	26	56	167	241	193	297	
Duncan CA	112	124	51	56	163	180	
Fort St. John CA	101	112	284	323	385	435	
Nelson CY	15	10	0	18	15	28	
Parksville CA	96	102	30	60	126	162	
Penticton CA	59	145	21	36	80	181	
Port Alberni CA	36	46	4	9	40	55	
Powell River CA	13	18	0	18	13	36	
Prince Rupert CA	2	6	0	0	2	6	
Quesnel CA	37	36	6	8	43	44	
Salmon Arm CA	52	56	10	43	62	99	
Squamish CA	40	56	47	32	87	88	
Summerland DM	30	17	7	0	37	17	
Terrace CA	25	56	3	45	28	101	
Williams Lake CA	38	32	0	3	38	35	
Urban Centres 10,000-49,999	931	1,109	754	922	1,685	2,031	

Source: CMHC