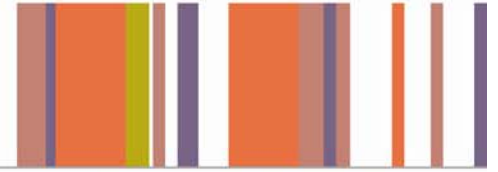




Housing



VANCOUVER FOUNDATION'S

VitalSigns

For Metro Vancouver

Digging a little deeper

On our website and in the summary report for Vital Signs, we have provided a number of statistics for each of our areas. Following is much more detailed data and sources for each statistic.

Overview

Trends

People are committed to our region

Despite the high cost of real estate in our region, people continue to buy homes.

- Home ownership in our region was 65% in 2006.
Statistics Canada and Canada Mortgage and Housing Corporation
- More of our young people are taking the plunge, with 22% of our young people age 15 to 24 (excluding those who still live with their parents) owning their own home. This compares to 20% in Toronto and 11% in Montreal.
Canadian Housing Observer 2009

Challenges

Economic downturn

The economic slowdown helped ease some of the upward pressure on housing prices because there was less demand for housing. However, the downturn also created issues in the housing sector.

- The number of new housing starts (new home construction) dropped by almost 57% between 2008 and 2009.
Canada Mortgage and Housing Corporation, Housing Observer 2009, Housing Now 2010

- Only 4% of new housing starts were designated as rental housing in 2008, even though renters made up approximately 35% of all households across the region
Canada Mortgage and Housing Corporation, Housing Observer 2009, Housing Now 2010
- More households fell behind on their mortgage payments. The number of owners across BC who were behind on their mortgage payments increased 175% from 2008 to 2010 to a total of 2,399 mortgages. However, this represents only a small percentage of all mortgages and is significantly below the number of mortgage arrears or defaults in the United States (where closer to one in 10 mortgages are reported to be in trouble).
- Despite the increase in the number of mortgages in arrears across BC, we are still doing slightly better than other parts of Canada with 0.41% of all mortgages being in arrears in BC compared to 0.44% across Canada.
Canadians Bankers Association, March 2010

It costs more to own here

The cost of ownership is higher in Metro Vancouver when compared with other markets.

- Owning a standard condo costs an average of 41% of our pre-tax income but ownership rates continue to increase which shows that people are willing to find a way to live here. In Toronto, a standard condo costs approximately 33% of resident's pre-tax income, while those in Montreal pay 32%.
- The average income needed to qualify for a standard condo in metro Vancouver is \$74,700.
Royal Bank of Canada

Progress

Vacancy rate eases

- After years of tight rental market conditions (a vacancy rate of less than 1%), the vacancy rate rose to 2.1% in 2009. This is closer to a balanced market and reflects a significant improvement from the 0.5% rate in 2008.
Canada Mortgage and Housing Corporation, Rental Market Report December 2009

Prices / Cost

Average selling price

Average residential resale price was \$592,441 in 2009 - double the amount reported in 2000
2009 [[More](#)]

Affordability

Our housing affordability rate is worse than other metropolitan areas with the average MLS residential price for Metro Vancouver being equal to almost 9 times the median Census family income
2007 [[More](#)]

Rent and income

The average rent for a two bedroom home in Vancouver consumes 19.6% of the median Census family income
2007 [[More](#)]

Housing need

17% of all households in Metro Vancouver are in core housing need 2006 [[More](#)]

Housing Availability

Vacancy rates

While vacancy rates have improved, Vancouver, Burnaby and New Westminster continue to report vacancy rates ranging from 1% to 1.6% for rental units that fall in the \$850-\$999 range
2009 [[More](#)]

For rent

The vacancy rate for our region increased from 0.5% in 2008 to 2.1% in 2009
2009 [[More](#)]

Rental housing

22% to 24% of renter households are estimated to live in secondary suites
2009 [[More](#)]

Mortgages

The number of households that are behind on their mortgage payments have increased by 175% across BC between 2008 to 2010 - a sign that more households may be experiencing economic pressures.-
2010 [[More](#)]

Rates of Ownership

Home ownership

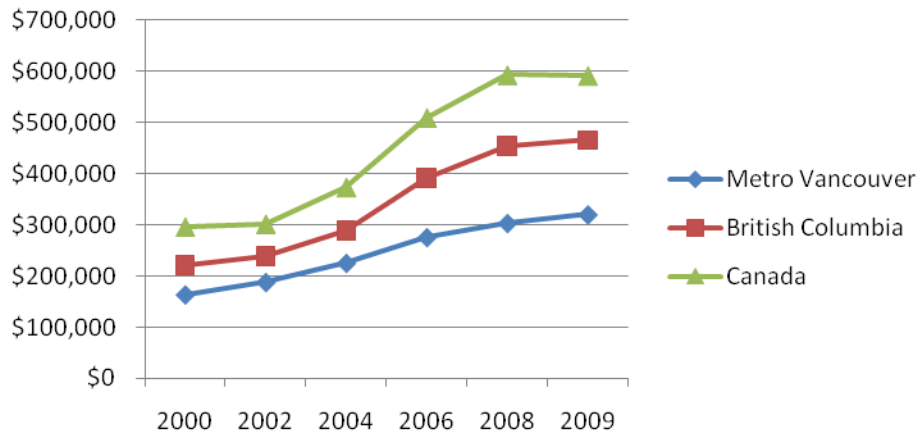
65% of residents own their homes
2006 [[More](#)]

HOUSING

PRICES/COST

Average Residential Resale Price									
Data									
Housing costs in Metro Vancouver are high. In 2009, the average residential resale price was \$592,441 compared to \$320,362 nationally and \$465,725 for British Columbia.									
Date									
2000, 2002, 2004, 2006, 2008, and 2009 (for regional comparisons). April 2006, April 2007, April 2008, April 2009, and April 2010 (for sub-regional level).									
Geography									
Canada, British Columbia and CMAs: Metro Toronto, Montreal, and Metro Vancouver									
Description									
The average residential resale price for Metro Vancouver was 27% or \$126,716 above the average residential resale price for British Columbia (\$465,725) and 85% or \$272,079 above the average residential resale price nationally (\$320,362). Between 2000 and 2009, the average residential resale price across Metro Vancouver doubled - increasing from \$295,978 in 2000 to \$592,441 in 2009. This is consistent with the type of price increases reported across the province.									
	2000	2002	2004	2006	2008	2009	Absolute Change(\$) 2000-2009	% Change 2000- 2009	% Change 2008- 2009
Canada	\$163,992	\$188,164	\$225,581	\$276,008	\$303,594	\$320,362	\$156,370	95.4%	5.5%
British Columbia	\$221,371	\$238,877	\$289,107	\$390,963	\$454,599	\$465,725	\$244,354	110.4%	2.4%
Metro Vancouver	\$295,978	\$301,473	\$373,877	\$509,876	\$593,767	\$592,441	\$296,463	100.2%	-0.2%

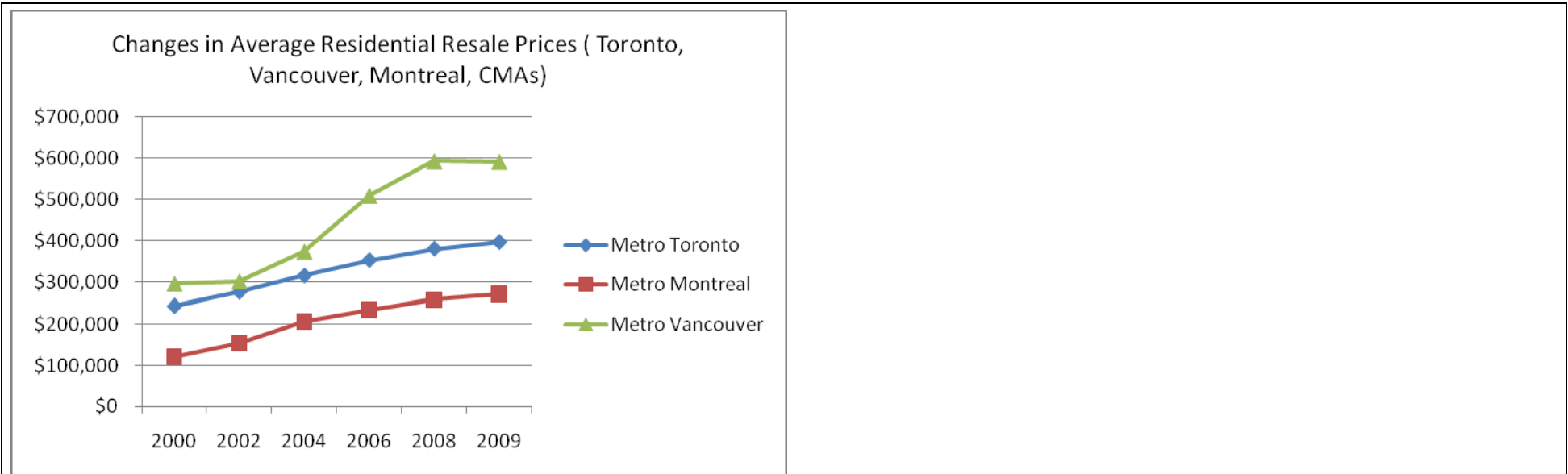
Changes in Average Residential Resale Prices (Canada, British Columbia, Metro Vancouver)



Comparison

In 2009, average residential resale prices across Metro Vancouver were \$196,287 above the average residential resale price in Metro Toronto and \$320,714 above the average residential resale price in Montreal. Metro Vancouver also reported the largest absolute increase in average residential resale prices between 2000 and 2009 (\$296,463) although prices in Montreal increased at a faster rate between 2000 and 2009 (123.6%).

	2000	2002	2004	2006	2008	2009	Absolute Change (\$) 2000-2009	% Change 2000 to 2009	% Change 2008 to 2009
Metro Toronto	\$243,249	\$275,887	\$315,266	\$352,388	\$379,943	\$396,154	\$152,905	62.9%	4.3%
Montreal	\$121,544	\$153,198	\$206,704	\$233,629	\$258,041	\$271,727	\$150,183	123.6%	5.3%
Metro Vancouver	\$295,978	\$301,473	\$373,877	\$509,876	\$593,767	\$592,441	\$296,463	100.2%	-0.2%



Comparison

The following tables provide comparative benchmark data from the Greater Vancouver Real Estate Board (GVREB) and the Fraser Valley Real Estate Board (FVREB) for different housing types (detached, attached and apartment units) across the different communities in Metro Vancouver.

Benchmark Prices 2006 to 2010 - Detached Units

DETACHED	Apr-06	Apr-07	Apr-08	Apr-09	Apr-10
GVREB	\$ 620,947	\$ 695,069	\$ 771,321	\$ 675,268	\$ 818,403
Burnaby	\$ 631,401	\$ 691,799	\$ 770,188	\$ 670,637	\$ 791,994
Coquitlam	\$ 535,957	\$ 611,859	\$ 665,125	\$ 590,718	\$ 719,299
Maple Ridge	\$ 385,213	\$ 428,294	\$ 462,276	\$ 407,401	\$ 469,545
New Westminster	\$ 494,177	\$ 527,252	\$ 589,014	\$ 537,714	\$ 600,653
North Vancouver	\$ 733,405	\$ 817,824	\$ 913,457	\$ 782,388	\$ 938,235
Pitt Meadows	\$ 396,314	\$ 462,232	\$ 480,838	\$ 520,244	\$ 541,599
Port Coquitlam	\$ 450,172	\$ 483,156	\$ 549,753	\$ 499,094	\$ 575,915
Port Moody	\$ 533,290	\$ 736,946	\$ 813,877	\$ 779,571	\$ 778,751
Richmond	\$ 614,631	\$ 690,909	\$ 769,867	\$ 682,124	\$ 915,679
South Delta	\$ 549,867	\$ 604,233	\$ 684,140	\$ 603,815	\$ 698,066
Vancouver East	\$ 575,705	\$ 627,758	\$ 691,988	\$ 608,174	\$ 746,677
Vancouver West	\$ 1,114,596	\$ 1,280,595	\$ 1,446,724	\$ 1,237,674	\$ 1,675,881
West Vancouver	\$ 1,200,220	\$ 1,418,213	\$ 1,591,055	\$ 1,126,620	\$ 1,400,447
FVREB	N/A	N/A	\$ 513,403	\$ 460,229	\$ 520,423
Surrey	N/A	N/A	\$ 534,825	\$ 471,716	\$ 539,018
White Rock/South Surrey	N/A	N/A	\$ 760,341	\$ 655,875	\$ 763,056
Langley	N/A	N/A	\$ 518,290	\$ 472,251	\$ 523,065
Delta - North	N/A	N/A	\$ 498,668	\$ 462,880	\$ 474,900

Benchmark Prices 2006 to 2010 - Attached Units

ATTACHED	Apr-06	Apr-07	Apr-08	Apr-09	Apr-10
GVREB	\$ 380,163	\$ 432,490	\$ 477,900	\$ 413,759	\$ 502,399
Burnaby	\$ 378,347	\$ 418,305	\$ 460,487	\$ 425,994	\$ 493,368
Coquitlam	\$ 348,892	\$ 391,233	\$ 427,412	\$ 380,312	\$ 452,598
Maple Ridge and Pitt Meadows	\$ 255,445	\$ 297,612	\$ 320,420	\$ 292,721	\$ 319,704
New Westminster	N/A	N/A	N/A	N/A	N/A
North Vancouver	\$ 479,688	\$ 559,122	\$ 602,957	\$ 529,314	\$ 628,406
Port Coquitlam	\$ 339,634	\$ 368,565	\$ 404,316	\$ 365,907	\$ 407,503
Port Moody	\$ 322,436	\$ 371,749	\$ 415,389	\$ 359,421	\$ 413,887
Richmond	\$ 379,891	\$ 419,632	\$ 467,423	\$ 429,472	\$ 513,420
South Delta	\$ 354,848	\$ 391,138	\$ 467,973	\$ 450,297	\$ 466,097
Vancouver East	\$ 403,113	\$ 463,870	\$ 530,952	\$ 477,690	\$ 550,950
Vancouver West	\$ 539,461	\$ 659,371	\$ 729,962	\$ 641,206	\$ 775,953
FVREB	N/A	N/A	\$ 333,982	\$ 295,078	\$ 326,367
Surrey	N/A	N/A	\$ 333,963	\$ 300,596	\$ 326,808
White Rock/South Surrey	N/A	N/A	\$ 453,777	\$ 404,445	\$ 470,138
Langley	N/A	N/A	\$ 334,727	\$ 296,794	\$ 326,486
Delta - North	N/A	N/A	N/A	N/A	N/A

Benchmark Prices 2006 to 2010 - Apartment Units

APARTMENT	Apr-06	Apr-07	Apr-08	Apr-09	Apr-10
GVREB	\$ 309,484	\$ 355,108	\$ 389,070	\$ 340,203	\$ 397,779
Burnaby	\$ 273,646	\$ 314,336	\$ 348,523	\$ 307,761	\$ 355,121
Coquitlam	\$ 235,967	\$ 275,858	\$ 300,286	\$ 253,532	\$ 294,860
Maple Ridge and Pitt Meadows	\$ 195,511	\$ 249,910	\$ 264,596	\$ 231,435	\$ 254,845
New Westminister	\$ 238,718	\$ 280,908	\$ 300,358	\$ 267,428	\$ 302,950
North Vancouver	\$ 322,092	\$ 370,309	\$ 391,673	\$ 339,761	\$ 390,383
Port Coquitlam	\$ 202,248	\$ 239,211	\$ 260,563	\$ 225,927	\$ 252,385
Port Moody	\$ 261,490	\$ 294,521	\$ 312,294	\$ 278,878	\$ 306,550
Richmond	\$ 259,163	\$ 291,032	\$ 322,710	\$ 285,925	\$ 337,834
South Delta	\$ 272,706	\$ 313,111	\$ 364,169	\$ 317,317	\$ 364,462
Vancouver East	\$ 257,957	\$ 294,587	\$ 331,630	\$ 294,674	\$ 338,483
Vancouver West	\$ 396,235	\$ 450,027	\$ 494,011	\$ 430,318	\$ 512,252
West Vancouver	\$ 540,928	\$ 657,929	\$ 673,399	\$ 554,780	\$ 727,384
FVREB	N/A	N/A	\$ 260,037	\$ 230,337	\$ 249,453
Surrey	N/A	N/A	\$ 218,441	\$ 196,051	\$ 225,646
White Rock/South Surrey	N/A	N/A	\$ 345,013	\$ 304,632	\$ 324,480
Langley	N/A	N/A	\$ 249,098	\$ 227,841	\$ 245,823
Delta - North	N/A	N/A	N/A	N/A	N/A

Data considerations
<p>There are some limitations in the way in which the information is captured. Information on residential selling prices for Delta is included in the statistics for both the Greater Vancouver Real Estate Board and the Fraser Valley Real Estate Board.</p> <p>Information for Surrey is reported as Surrey and Surrey/White Rock (which includes South Surrey and the City of White Rock).</p> <p>Information for North Vancouver includes both North Vancouver City and North Vancouver District. Similarly, information for Langley includes both Langley City and Langley Township.</p> <p>Reporting for the City of Vancouver is divided into Vancouver East and Vancouver West.</p> <p>The prices that are reported are “benchmark prices”. Benchmark prices are established by taking a “typical property” within each market area.</p>
Source
<p>Information to support this measure was compiled using information from the CMHC’s Canadian Housing Observer, the Greater Vancouver Real Estate Board , and Fraser Valley Real Estate Board.</p>
Link
<p>CMHC Housing Observer 2009: http://www.cmhc-schl.gc.ca/odpub/pdf/66663.pdf?fr=1280939542062 CMHC - Canada and Major Housing Markets Report: http://www.cmhc-schl.gc.ca Greater Vancouver Real Estate Board: http://www.rebgv.org/monthly-reports Fraser Valley Real Estate Board: http://www.fvreb.bc.ca/statistical-archives.php</p>

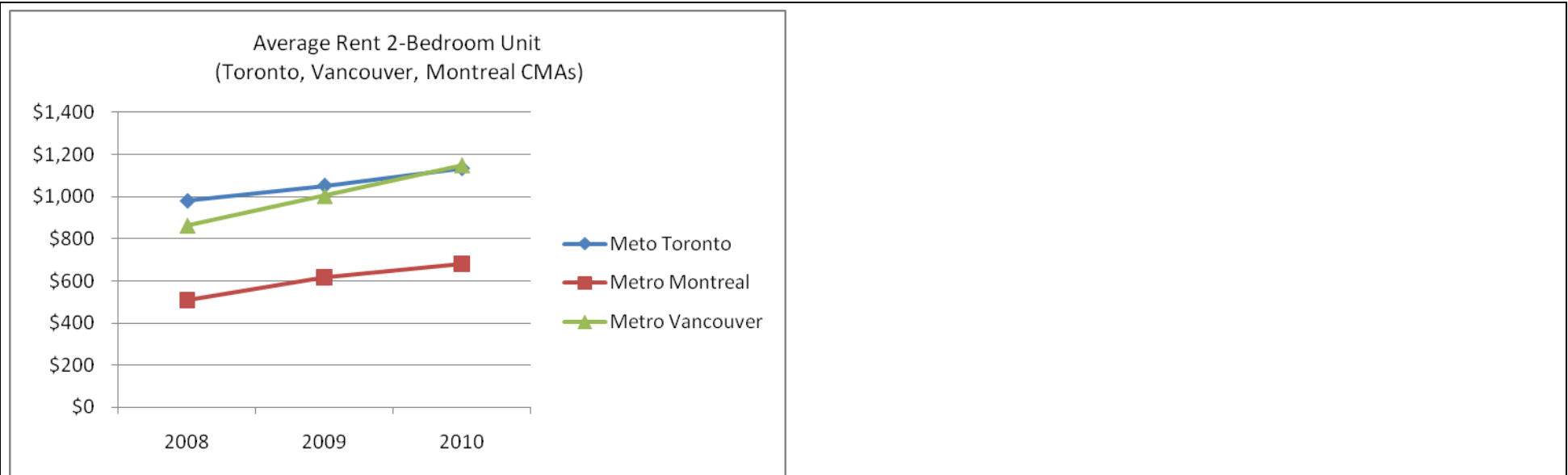
Average Rent					
Data					
In April 2010, the average rent for a 2-bedroom apartment in Metro Vancouver was approximately 17% higher than the average 2-bedroom rent across British Columbia (\$983) and 36% higher than the average 2-bedroom rent reported nationally.					
Date					
2000, 2005, and April 2010 (for Regional comparisons). 2006-2009 (municipal data)					
Geography					
Canada, British Columbia and CMAs: Toronto, Montreal, and Metro Vancouver					
Description					
The average rent for a 2-bedroom apartment in Metro Vancouver was \$1,150 per month in April 2010 compared to \$983 across British Columbia and \$848 nationally. An average rent of \$1,150 is approximately 17% higher than the average rent reported across British Columbia and 36% higher than the average rent reported nationally. Between 2000 and 2010 average rents increased by 33% across Metro Vancouver and 31% across British Columbia.					
Average Two-Bedroom Apartment Rent (\$)	2000	2005	April 2010	% Change 2000-2010	% Change 2005-2010
Canada	\$648	\$732	\$848	30.9%	15.8%
British Columbia	\$753	\$844	\$983	30.5%	16.5%
Metro Vancouver	\$864	\$1,004	\$1,150	33.1%	14.5%



Comparsion

The average 2-bedroom rent for Metro Vancouver was \$1,150 in April 2010. This was 1.4% above the average rent for a 2-bedroom unit in Metro Toronto and 69% above the average 2-bedroom rent in Montreal. In Metro Toronto the average rent for a 2-bedroom unit was \$1,134. In Montreal, the average rent for a 2-bedroom unit was \$680. Average rents across Metro Vancouver increased at a faster rate between 2005 and 2010 (14.5%) when compared to Metro Toronto (7.8%) and Montreal (10.4%).

Average Two-Bedroom Apartment Rent (\$)	2000	2005	2010	% Change 2000-2010	% Change 2005-2010
Metro Toronto	\$979	\$1,052	\$1,134	15.8%	7.8%
Metro Montreal	\$509	\$616	\$680	33.6%	10.4%
Metro Vancouver	\$864	\$1,004	\$1,150	33.1%	14.5%



Comparsion

The information below shows the average rents across different unit types for different market areas for Metro Vancouver. Also included in this section is information on the change in the average market rent for a 2-bedroom unit across the different communities/market areas in Metro Vancouver.

Average Rent Across Different Unit Types

2009

	Bachelor	1 Bedroom	2 Bedroom	3+ Bedroom
Burnaby	\$ 710	\$ 845	\$ 1,063	\$ 1,235
Tri-Cities	\$ 639	\$ 756	\$ 940	\$ 1,113
Delta	\$ 586	\$ 728	\$ 932	\$ 1,119
Langley (City and Township)	\$ 621	\$ 748	\$ 868	\$ 1,053
Maple Ridge and Pitt Meadows	\$ 545	\$ 670	\$ 856	\$ 1,003
New Westminster	\$ 634	\$ 755	\$ 964	\$ 1,257
North Van City	\$ 799	\$ 899	\$ 1,116	\$ 1,401
North Van District	\$ 821	\$ 958	\$ 1,198	\$ 1,326
Richmond	\$ 717	\$ 893	\$ 1,081	\$ 1,298
Surrey	\$ 595	\$ 707	\$ 886	\$ 995
UEL	N/A	\$ 1,259	\$ 1,683	\$ 2,136
Vancouver	\$ 840	\$ 990	\$ 1,400	\$ 1,750
West Vancouver	\$ 922	\$ 1,167	\$ 1,784	\$ 2,473
White Rock	\$ 697	\$ 797	\$ 983	\$ 1,339
	\$ 804	\$ 919	\$ 1,169	\$ 1,367

Change in Average Rent (2-bedroom Unit)

	2006	2007	2008	2009	Change in Average Rents 2006 - 2009
	2 bedroom	2 bedroom	2 bedroom	2 bedroom	2 bedroom
Burnaby	\$935	\$974	\$1,031	\$1,063	14%
Tri-Cities (Coquitlam, Port Coquitlam, and Port Moody)	\$834	\$879	\$933	\$940	13%
Delta	\$914	\$883	\$925	\$932	2%
Langley (City and Township)	\$837	\$854	\$873	\$868	4%
Maple Ridge and Pitt Meadows	\$772	\$836	\$836	\$856	11%
New Westminister	\$863	\$893	\$932	\$964	12%
North Van City	\$1,010	\$1,047	\$1,083	\$1,116	10%
North Van District	\$1,088	\$1,147	\$1,135	\$1,198	10%
Richmond	\$1,018	\$1,059	\$1,063	\$1,081	6%
Surrey	\$814	\$820	\$878	\$886	9%
UEL	\$1,362	\$1,586	\$1,628	\$1,683	24%
Vancouver	\$1,241	\$1,283	\$1,318	\$1,400	13%
West Vancouver	\$1,590	\$1,888	\$1,754	\$1,784	12%
White Rock	\$909	\$915	\$992	\$983	8%

Data considerations

The average rents that are reported apply only to the universe of purpose-built rental housing units. Units that are part of the secondary rental market such as rented condo units, secondary suites and accessory units are not reflected in the data.

Source

CMHC Rental Market Reports
Municipal Level Data - Metro Vancouver Housing Data Book

Link

CHC Rental Market Report -<https://www03.cmhc-schl.gc.ca>
Metro Vancouver Housing Data Book <http://www.metrovancouver.org/planning/development/housingdiversity/HousingDataBook>

Affordability (Ratio of Average Residential Price and Median Census Family Income)

Data

When the average MLS residential price for 2007 is compared to the median census family income, the ratio for Metro Vancouver is equal to 8.61. A ratio of 8.61 means that the average residential price in Metro Vancouver is almost 9 times the median Census family income. Nationally the ratio of average residential price compared to median census family income is equal to 4.6 while across British Columbia the ratio is equal to 6.7.

Date

2000, 2004, 2007

Geography

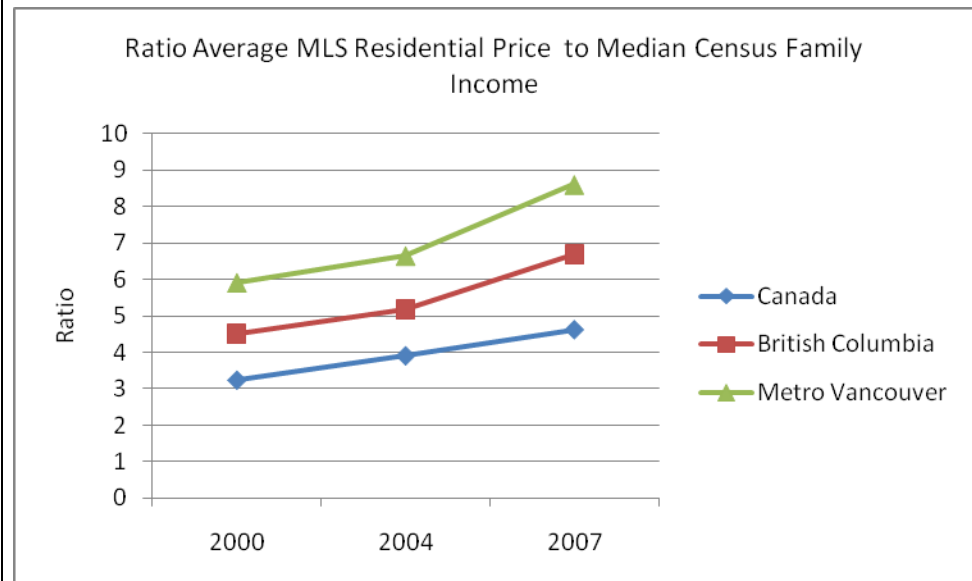
Canada, British Columbia, and CMAs: Toronto, Montreal, and Metro Vancouver

Description

Between 2000 and 2007, the ratio between the average residential price and the median census family income increased. Across Metro Vancouver, the average MLS residential price in 2007 was equal to almost 9 times the median census family income (increasing from a ratio of 5.91 in 2000). Across British Columbia, the average residential price was equal to 6.65 times the median census family income (increasing from 4.51 in 2000). Nationally, the average MLS residential price in 2007 was almost 5 times the

median Census family income (increasing from 3.23 in 2000). The change in the ratio between housing costs (as reflected by the average MLS residential price) and household incomes (as reflected by the median census family income) speaks to growing housing affordability challenges for some households.

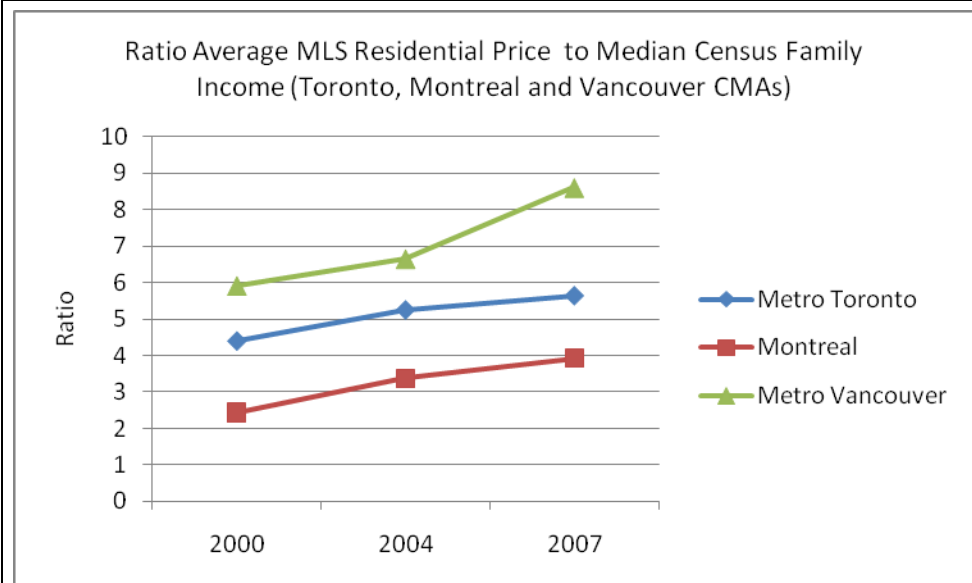
	2000	2004	2007
Canada	3.23	3.90	4.62
British Columbia	4.51	5.17	6.68
Metro Vancouver	5.91	6.65	8.61



Comparison

Metro Vancouver continues to have some of the greatest housing affordability pressures when compared to other centres. In 2007, the average MLS residential price for Metro Vancouver was equal to almost 9 times the median census family income (increasing from almost 6 times the median census family income in 2000). Across Metro Toronto, the average MLS residential price was equal to 5.6 times the median census family income (increasing from 4.4 in 2000). Across Montreal, the average residential price in 2007 was equal to almost 4 times the median census family income (increasing from 2.4 in 2000).

	2000	2004	2007
Metro Toronto	4.40	5.25	5.64
Metro Montreal	2.44	3.37	3.93
Metro Vancouver	5.91	6.65	8.61



Data considerations

This measure is a general measure of housing affordability. However, caution should be used in the types of conclusions that can be made given limitations for both the income data and the MLS market data as both measures only provide a broad measure of the differences and do not necessarily reflect current income and market data including differences in the prices across different units types and housing markets.

Source
CMHC, Canadian Housing Observer 2007 Median Household Income, Statistics Canada, CANSIM table 111-0009.

Affordability (Average Annual Rent for a 2 Bedroom Apartment as a Percentage of Median Annual Census Family Income)

Data

The standard measure of housing affordability is that housing should not cost more than 30% of a household's gross annual income. The average rent for a two bedroom apartment in Metro Vancouver as a percentage of the median census family income was equal to approximately 19.6% - a measure which suggests reasonable affordability for most households. The data also shows that housing affordability for Metro Vancouver has generally improved between 2000 and 2007 for many renter households as average rents have generally not increased as the same rate of census family incomes.

Date

2000, 2004, 2007

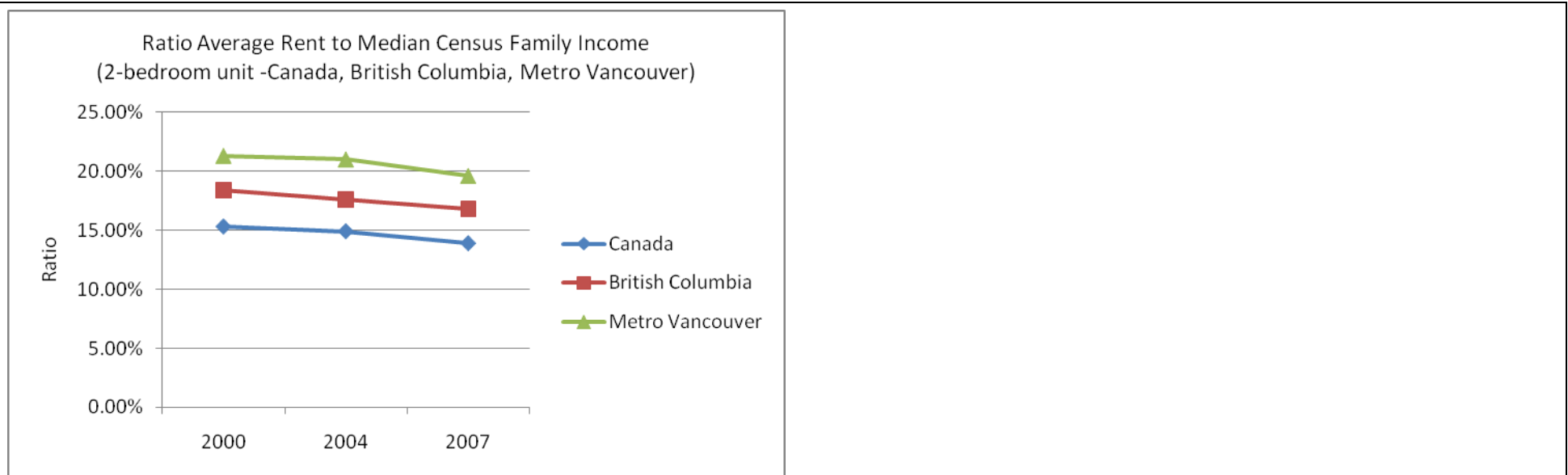
Geography

Canada, British Columbia, and CMAs: Metro Toronto, Montreal, and Metro Vancouver.

Description

Between 2000 and 2007, the general affordability of rental housing as a percentage of median census family income improved. In 2007, the shelter-cost-to-income ratio for Metro Vancouver was 19.6% (down from 21.3% in 2000 and 21% in 2004).

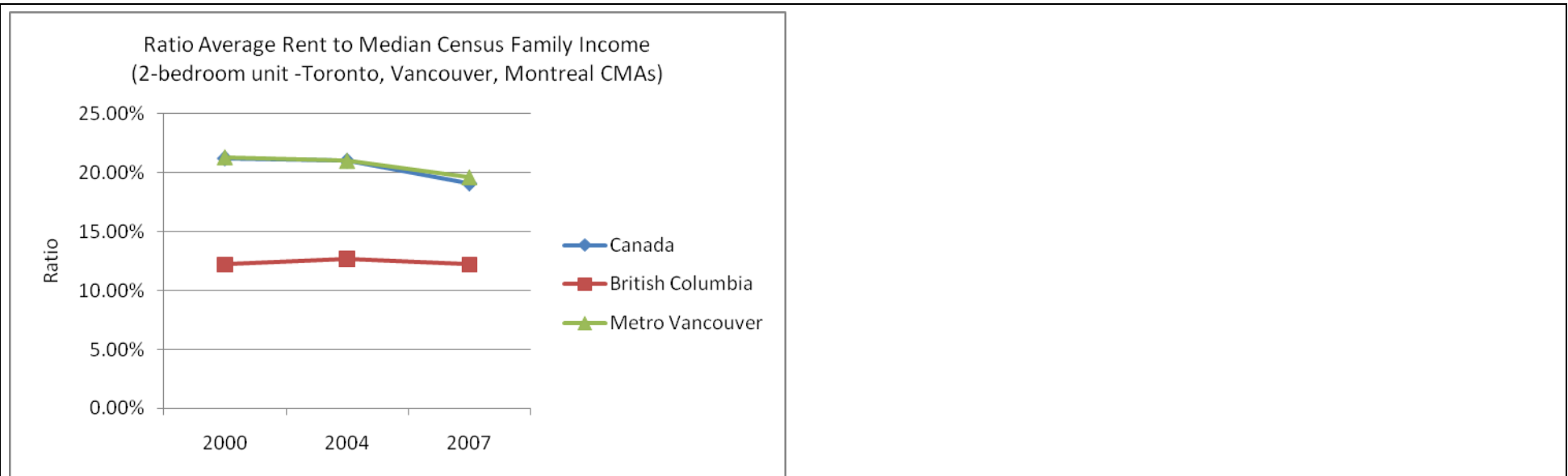
	2000	2004	2007
Canada	15.3%	14.9%	13.9%
British Columbia	18.4%	17.6%	16.8%
Metro Vancouver	21.3%	21.0%	19.6%



Comparison

The shelter-cost-to-income ratio (based on the median census family income) for Metro Toronto was comparable to Metro Vancouver in 2007, with Metro Toronto reporting a shelter-cost-to-income ratio of 19.1% compared to 19.6% for Metro Vancouver. Across Montreal the shelter-cost-to-income ratio was considerably lower (12.2%), when compared to Metro Toronto (19.1%) or Metro Vancouver (19.6%).

	2000	2004	2007
Metro Toronto	21.2%	21.0%	19.1%
Metro Montreal	12.2%	12.7%	12.2%
Metro Vancouver	21.3%	21.0%	19.6%



Data considerations

A general measure of housing affordability is that housing should not cost more than 30% of a household's gross annual income.

Source

CMHC, Rental Market Survey. Median Household Income data obtained from Statistics Canada, CANSIM table 111-0009.

Link

Housing Data
<http://www.cmhc.ca/en/corp/about/cahoob07/data/loader.cfm?url=/commonspot/security/getfile.cfm&PageID=143885>

The Cost of Owning -RBC Affordability Index

Data

RBC estimated that the qualifying income needed to purchase a standard condo apartment in Metro Vancouver in the first quarter of 2010 was \$74,700 compared to \$60,300 across British Columbia and \$45,900 across Canada. A qualifying income of \$74,700 is approximately \$14,400 more than the qualifying income reported for British Columbia and \$25,200 above the estimated qualifying income reported nationally.

Date

RBC Affordability Index, Q1, 2010

Geography

Canada, British Columbia, Metro Toronto, Metro Montreal, and Metro Vancouver

Description

The RBC Affordability Index is published quarterly and includes information on the cost of housing relative to the qualifying income needed to purchase a home. Based on the RBC Affordability Index, the qualifying income needed to purchase a standard condo apartment in Metro Vancouver was \$74,700. This is approximately \$14,400 more than the estimated qualifying income for British Columbians and more than \$25,200 above the estimated qualifying income across Canada.

RBC Affordability Index	Canada	B.C.	Metro Vancouver
Average qualifying median household income needed to purchase standard condo	\$49,500	\$60,300	\$74,700
Home ownership costs as a % of a typical household's pre-tax income	28.2%	35.5%	40.5%

Comparison

The average qualifying income needed to purchase a standard condo apartment in Metro Vancouver is \$74,700. A qualifying income of \$74,700 is higher than Montreal (\$48,600) and higher than Metro Toronto (\$66,800). RBC also estimates that to carry the cost of housing, a household in Metro Vancouver would spend approximately 40.5% of their gross annual income on their housing costs. For Metro Toronto, RBC estimates that a household would spend approximately 32.7% of their gross annual income to carry the cost of their housing while across Montreal, it is estimated that a household would spend approximately 32.4% of their gross annual income on the cost of their housing.

RBC Affordability Index	Metro Toronto	Metro Montreal	Metro Vancouver
Average qualifying income to purchase standard condo apartment	\$66,800	\$48,600	\$74,700
Home ownership costs as a % of a typical household's pre-tax income	32.7%	32.4%	40.5%

Data considerations

The *RBC Affordability Index* is an important industry measure of housing affordability. The *RBC Affordability Index* is published quarterly and is designed to measure and report on changes in affordability at a national, provincial and regional level. See RBC for additional information on their methodology and considerations reflected in their analysis.

Source

Royal Bank of Canada

Link

<http://www.rbc.com/economics/market/pdf/house.pdf>

Number of Households in Core Housing Need

Data

Metro Vancouver had 129,145 households in core housing need in 2006. This represents an increase of 16.3% over the number of households in core housing need reported in 1991 and a increase of 5.6% in the number of households in core housing need in 2001.

Date

1991, 1996, 2001, 2006 for regional level comparisons. 2006 for municipal level comparisons.

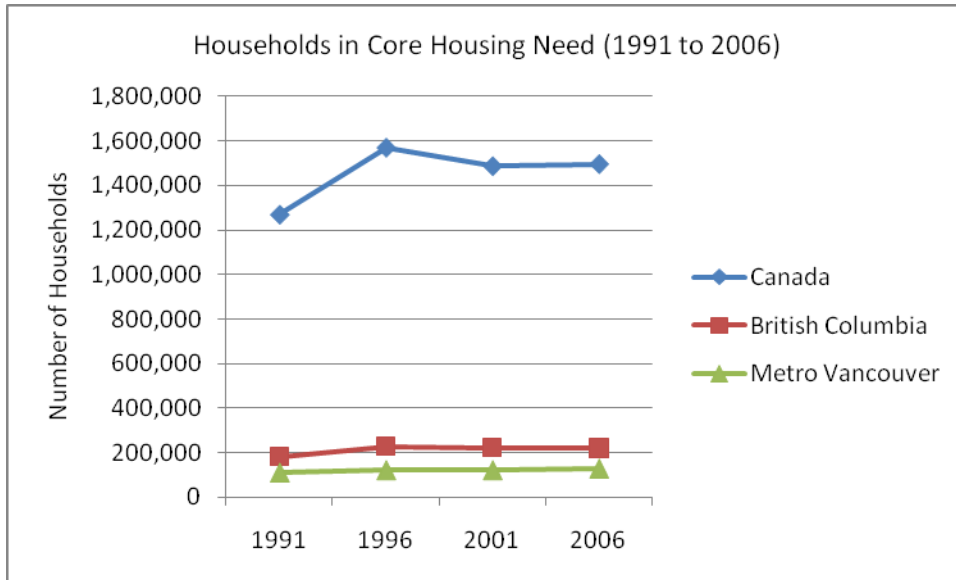
Geography

Canada, British Columbia and CMAs: Toronto, Montreal, and Metro Vancouver.

Description

Between 1991 and 2006 the number of households in core housing need across Canada increased from 1,269,980 in 1991 to 1,494,395 in 2006. This represents an increase of approximately 17.7% nationally. Across British Columbia the number of households in core housing need increased from 182,505 in 1991 to 221,475 in 2006 or an increase of 21.4%. Metro Vancouver reported an increase of 16.3% in the number of households in core housing need between 1991 and 2006, increasing from 111,070 in 1991 to 129,145 in 2006. Between 2001 and 2006, British Columbia reported an improvement in the number of households in core housing (going from 223,675 in 2001 to 221,475 in 2006). This represents a decrease of approximately -1.0%. At the same time, Metro Vancouver reported a 5.6% increase in the number of households in core housing need.

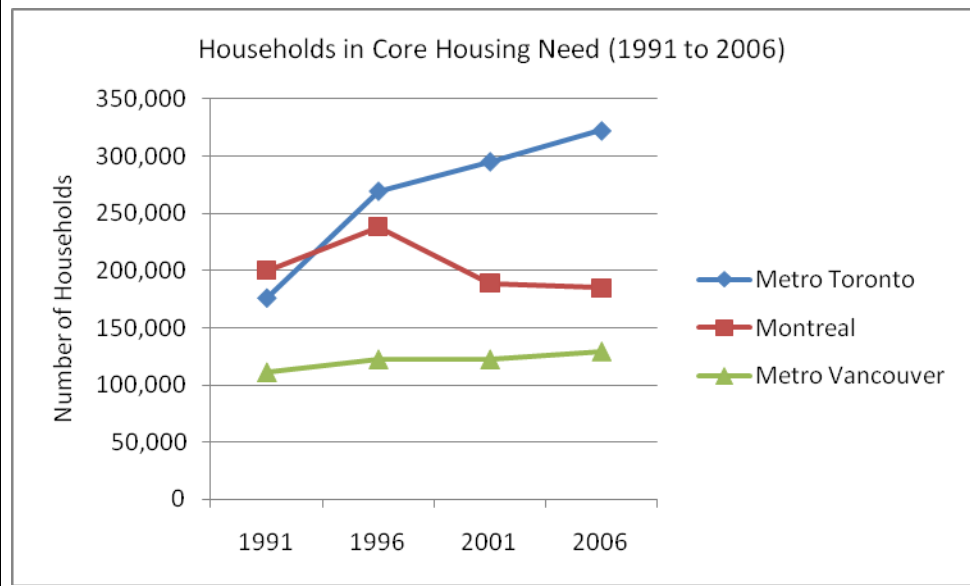
Households in Core Need	1991	1996	2001	2006	1991-2006 % Change	2001-2006 % Change
Canada	1,269,980	1,567,180	1,485,340	1,494,395	17.7%	0.6%
British Columbia	182,505	228,970	223,675	221,475	21.4%	-1.0%
Metro Vancouver	111,070	122,350	122,285	129,145	16.3%	5.6%



Comparison

The number of households in core housing need across Metro Toronto went from 176,320 in 1991 to 322,415 in 2006. This represents an increase of 83% between 1991 and 2006. Across Metro Vancouver the number of households in core housing need increased from 111,070 in 1991 to 129,145 in 2006. Montreal had fewer households in core housing need in 2006 (184,640 households) compared to 1991 (200,300 households).

Households in Core Need	1991	1996	2001	2006	1991-2006 % Change	2001-2006% Change
Metro Toronto	176,320	269,670	295,475	322,415	82.90%	9.10%
Metro Montreal	200,300	238,275	188,980	184,640	-7.80%	-2.30%
Metro Vancouver	111,070	122,350	122,285	129,145	16.30%	5.60%



Households in Core Housing Need Across Vancouver

	Total Households	Number	%	% of Renter Households in Core Housing Need	% of Owner Households in Core
Anmore	515	15	3%	0%	2%
Belcarra	250	10	4%	0%	4%
Bowen Island	1285	210	16%	43%	10%
Burnaby	72,200	14,040	19%	32%	12%
Coquitlam	38,630	6,010	16%	31%	11%
Delta	32,410	3,590	11%	31%	7%
Electoral Area 'A'	3,520	775	22%	27%	16%
Langley City	9,985	1,975	20%	36%	10%
Langley Township	31,375	3,095	10%	27%	7%
Lions Bay	490	35	7%	0%	7%
Maple Ridge	23,860	3,180	13%	33%	9%
New Westminister	25,520	5,085	20%	33%	9%
North Vancouver City	19,860	3,875	20%	31%	10%
North Vancouver District	28,320	2,705	10%	25%	6%
Pitt Meadows	5,600	665	12%	36%	7%
Port Coquitlam	17,885	2,525	14%	35%	9%
Port Moody	9,685	920	9%	25%	6%
Richmond	56,515	10,280	18%	32%	14%
Surrey	124,600	19,210	15%	35%	9%
Vancouver	231,105	47,580	21%	30%	11%
West Vancouver	15,490	1,950	13%	30%	8%
White Rock	8,805	1,430	16%	31%	9%
Vancouver CMA	47,000	120,145	17%	31%	10%

Data considerations

Canada Mortgage and Housing Corporation (CMHC) developed the core housing need measure to determine the need for social housing. This measure reports on the number of households that are unable to find housing in their community that is suitable in size (suitability) and in good repair (adequate) without spending more than 30% of their gross annual income on their housing costs. This measure excludes households reporting a zero income or households who are spending more than 100% of their income on their housing costs as CMHC determined that this is unsustainable and therefore difficult to interpret. As a result, the number of households in core housing need will represent a conservative estimate of housing need.

Source

For regional comparison level data, CMHC Housing in Canada On-Line (2006)
For municipal level data, Metro Vancouver Housing Data Book 2010 - Section 3.1

Link

For regional comparison level data, http://www.cmhc-schl.gc.ca/en/corp/about/cahoob/cahoob_002.cfm
For municipal level data, <http://www.metrovancouver.org/planning/development/housingdiversity/HousingDataBookDocuments/>

HOUSING AVAILABILITY

Availability of Units at Different Rent Ranges							
Data							
Metro Vancouver had an overall vacancy rate of 2.1% in 2009 compared to 0.5% in 2008. A vacancy rate of 2.1% shows an improvement in the general availability of units across Metro Vancouver and is moving closer to a balanced market which is generally considered to be between 2.5% and 3%.							
Date							
October 2008 and October 2009							
Geography							
Metro Vancouver CMA, municipal level data							
Description							
This data describes the availability of apartment units across different rent ranges.							
Comparison							
Metro Vancouver had an overall vacancy rate of 2.1% in 2009 compared to 0.5% in 2008. A vacancy rate of 2.1% shows an improvement in the general availability of units. However, while vacancy rates have generally improved, a number of municipalities -Vancouver, Burnaby and New Westminster continue to report vacancy rates in the range of 1% to 1.5% for rental units that fall in the \$850-\$999 rent range for a 2-bedroom unit. A rent at this level is affordable to families and individuals with an annual income of between \$35,000 and \$40,000.							
Rent Ranges	< \$550	\$550 - \$699	\$700- \$849	\$850- \$999	\$1,000 - \$1,149	\$1,150 +	Total
Metro Vancouver 2008	1.3%	0.8%	0.6%	0.5%	0.3%	0.4%	0.5%
Metro Vancouver 2009	1.9%	2.3%	2.6%	2.2%	2.0%	2.1%	2.1%

Availability of Units At Different Rent Levels and Rent Ranges (Selected Communities)

	Vancouver City				Burnaby				New Westminseter				Surrey			
	2-bed 2008	2-bed 2009	Total 2008	Total 2009	2-bed 2008	2-bed 2009	Total 2008	Total 2009	2-bed 2008	2-bed 2009	Total 2008	Total 2009	2-bed 2008	2-bed 2009	Total 2008	Total 2009
<\$550	**	5.6%	**	0.7%	**	n/s	**	0.0%	**	**	2.2%	6.9%	**	**	0.8%	0.0%
\$550-\$699	**	0.0%	0.5%	1.0%	**	**	1.1%	2.6%	0.0%	0.0%	1.3%	2.2%	0.0%	**	1.4%	4.6%
\$700-\$849	0.9%	0.0%	0.3%	1.0%	0.6%	1.9%	0.4%	4.0%	0.8%	9.2%	1.1%	4.4%	0.7%	4.5%	1.1%	4.9%
\$850-\$999	0.3%	1.1%	0.3%	1.2%	0.5%	1.5%	0.6%	3.0%	0.8%	1.5%	1.0%	2.6%	2.1%	6.9%	1.9%	9.3%
\$1,000-\$1,149	0.3%	2.8%	0.1%	1.1%	0.6%	3.8%	0.4%	3.0%	0.2%	1.6%	0.5%	1.7%	1.0%	12.7%	1.0%	12.3%
>\$1,150	0.2%	1.3%	0.3%	1.8%	0.7%	3.0%	0.7%	4.7%	0.8%	7.2%	0.6%	5.8%	**	1.4%	**	1.0%
Total	0.3%	1.3%	0.3%	1.2%	0.7%	2.4%	0.5%	3.4%	0.6%	3.3%	1.0%	3.3%	1.7%	6.2%	2.1%	6.1%

Comparison

Comparable data was not available for Toronto and Montreal for this measure.

Data considerations

Although other municipalities are included in the Vancouver CMA total, only City of Vancouver, Burnaby, New Westminster, and Surrey are listed as individual municipalities for this particular indicator.

Source

CMHC - Rental Market Major Centres - Spring 2010

Link

<https://www03.cmhc-schl.gc.ca/catalog/productList.cfm?cat=79&lang=en&sid=f457311444914a00a8588f545a4322d9&fr=1279838755408>

Real Estate Sales and Listings

Data

In 2009, Metro Vancouver reported 36,257 sales and 54,828 listings. The number of sales increased from 2008 where there were 25,149 sales and 65,118 listings.

Date

2007-2009

Geography

CMAs: Toronto, Montreal, and Metro Vancouver.

Description

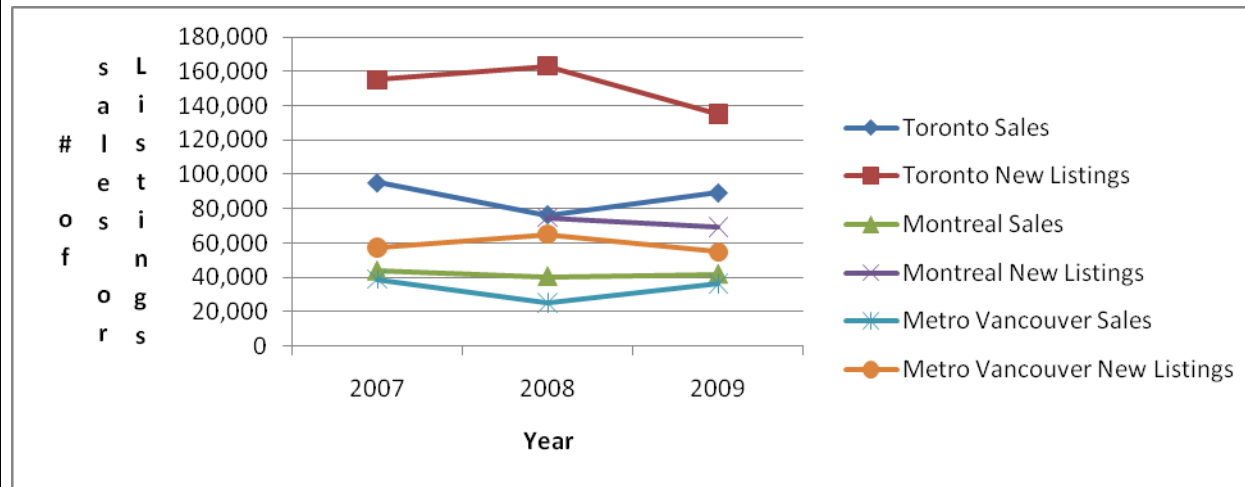
This measure reports on the number of sales and new listings of resale units (i.e. not new units). The higher the ratio of sales to new listings, the stronger the real estate market from a seller's perspective and the greater potential for competition for available units and upward pressure on prices.

Comparison

The sales to listings ratio for Metro Vancouver was 0.66 in 2009 compared to 0.39 in 2008. The 2009 sales-to-listings ratio is comparable to the sales to listing ratio reported for Metro Toronto (0.66) and Montreal (0.60). Both Metro Toronto and Montreal reported a lower sales-to-listings ratio in 2008 (0.47 and 0.54) when compared with 2009 levels. A lower sales-to-listing ratio means that there are more people wishing to sell when compared to the number of potential buyers. To some extent the lower sales-to-listings ratios in 2008 can be attributed to the lower levels of consumer confidence associated with the general economic uncertainty at that time. The data for 2009 shows an increase in market activity across all three metropolitan centres (Metro Toronto, Metro Vancouver and Montreal).

	2007 Sales	2007 New Listings	2007 Sales-to-Listings Ratio	2008 Sales	2008 New Listings	2008 Sales-to-Listings Ratio	2009 Sales	2009 New Listings	2009 Sales-to-Listings-Ratio
Metro Toronto	95,164	155,093	0.61	76,387	163,169	0.47	89,255	135,000	0.66
Metro Montreal	43,667	Not Available	Not Available	40,441	74,797	0.54	41,802	69,382	0.60

Metro Vancouver	38,978	57,145	0.68	25,149	65,118	0.39	36,257	54,828	0.66
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Data considerations

This measure reports on the number of sales and new listings of resale units (i.e. not new units). The higher the ratio of sales to new listings, the stronger the real estate market from a sellers' perspective.

Source

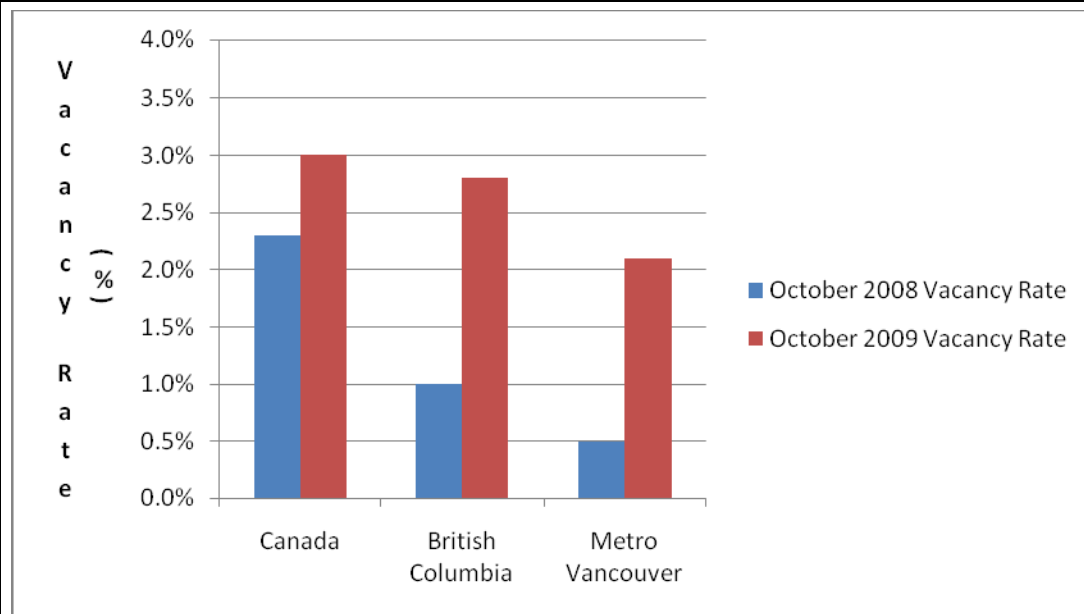
CMHC Housing Market Forecasts for Major Centres: Toronto and Montreal and Vancouver.
Greater Montreal Real Estate Board - Press Releases

Link

CMHC: <https://www03.cmhc-schl.gc.ca/catalog/productList.cfm?cat=63&lang=en&sid=a9a12648a1ff4d128c7fe462672d6f36&fr=1279840712830>
Greater Montreal Real Estate Board: http://www.cigm.qc.ca/en/nouvelles_comm.aspx

Rental Vacancy Rates
Data
Metro Vancouver had an overall vacancy rate of 2.1 in December 2009 compared to 0.5% in 2008. This reflects an important shift from the tight rental market conditions that Metro Vancouver had been experiencing for a number of years to a greater degree of choice for renter households.
Date
2008 and 2009
Geography
Canada (centres with 10,000+ people only), British Columbia (centres with 10,000+ people only) and CMAs: Toronto, Montreal, and Metro Vancouver.
Description
The vacancy rate for Metro Vancouver in 2008 was 0.5% and 1.0% across British Columbia. In 2009, both Metro Vancouver and British Columbia reported an improvement in rental market conditions with the vacancy rate for Metro Vancouver moving from 0.5% in 2008 to 2.1% in 2009. At the same time, the vacancy rate across British Columbia increased from 1.0% in 2008 to 2.8% in 2009. A vacancy rate of between 2.5% and 3.0% is considered to be a balanced market -one which offers a reasonable return on investment to building owners and which provides renter households with a reasonable degree of choice.

	2008 Vacancy Rate	2009 Vacancy Rate
Canada	2.3%	3.0%
British Columbia	1.0%	2.8%
Metro Vancouver	0.5%	2.1%



Comparison

Even with the improvements in vacancy rates between 2008 and 2009, Metro Vancouver continues to report the lowest vacancy rate when compared to Metro Toronto (3.1%) and Montreal (2.5%).

	Bachelor Vacancy Rate		1 Bedroom Vacancy Rate		2 Bedroom Vacancy Rate		3 bedroom (or more) Vacancy Rate		Total Vacancy Rate	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
Metro Toronto	2.1%	4.9%	2.1%	3.0%	1.9%	2.8%	2.1%	2.5%	2.0%	3.1%
Metro Montreal	4.6%	3.7%	2.8%	3.2%	2.1%	2.0%	1.2%	1.7%	2.4%	2.5%
Metro Vancouver	0.4%	1.4%	0.5%	2.1%	0.7%	2.6%	1.3%	2.2%	0.5%	2.1%

Rental Vacancy Rates Across Metro Vancouver

	Oct-08	Oct-09
Burnaby	0.5%	3.4%
Delta	0.8%	3.8%
Langley DM and City	1.3%	3.4%
Maple Ridge/Pitt Meadows	2.0%	5.1%
New Westminster	1.0%	3.3%
North Vancouver City	0.2%	0.9%
North Vancouver D.M	0.2%	0.9%
Richmond	0.5%	2.7%
Surrey	2.1%	6.1%
Tri-Cities	0.7%	3.4%
Vancouver	0.3%	1.2%
West Vancouver	0.4%	1.4%
White Rock	0.5%	1.6%
Vancouver CMA	0.5%	2.1%

Data considerations

The information reported here applies to the universe of purpose-built rental housing stock. It does not include information on rented condo apartment stock or accessory units.
Source
CMHC Rental Market Report, December 2009
Link
https://www03.cmhc-hl.gc.ca/catalog

Number of People on the Waiting List for Social Housing
Data
In July 2010, there were 8,901 families and individuals across Metro Vancouver who were on BC Housing's applicant registry. These are families and individuals who are unable to meet their housing needs with the resources that they have available and who are in need of social housing.
Date
July 2010
Geography
Metro Vancouver CMA
Description
Of the households on BC Housing's applicant registry, approximately one-third (33.4%) were low income families while an additional 21.9% were low income seniors. There were also approximately 2,487 individuals with special housing needs (27.9%). These are individuals who require both housing assistance and different supportive services to allow them to remain in their housing. This included approximately 198 individuals who require a wheelchair modified unit.

Households on BC Housing's Applicant Registry	Metro Vancouver	Percentage of All Households in BC Housing's Applicant Registry
Total # of applicants	8,901	
Family households	2,975	33.4%
Seniors	1,946	21.9%
Special housing needs	1,620	18.2%
Single persons needing assistance	669	7.5%
People requiring modified suites	198	2.2%
Other	707	8.0%

	Total Households	Low Income Families		Special Housing Needs		Seniors		Wheelchair Modified		Singles		Other	
		#	%	#	%	#	%	#	%	#	%	#	%
Metro Vancouver	8,091	2,975	37	1,620	20	1,946	24	198	2	669	8	707	9
Aldergrove	35	19	54	3	9	6	17	2	6	2	6	3	9
Anmore	3	2	67	1	33	-		-		-		0	0
Bowen Island	2	-		1	50	1	50	-		-		0	0
Burnaby	1,129	529	47	166	15	216	19	25	2	92	8	104	9
Coquitlam	368	192	52	55	15	79	21	9	2	24	7	10	3
Delta	123	57	46	28	23	25	20	5	4	7	6	1	1
Langley	111	55	50	18	16	20	18	9	8	3	3	6	5
Maple Ridge	147	61	41	37	25	36	24	4	3	7	5	3	2
New Westminster	421	141	33	95	23	104	25	12	3	50	12	16	4
North Vancouver	394	136	35	76	19	122	31	7	2	27	7	26	7

Pitt Meadows	22	17	77	2	9	1	5	-		2	9	0	0
Port Coquitlam	157	73	46	32	20	31	20	3	2	9	6	10	6
Port Moody	52	23	44	9	17	14	27	1	2	3	6	2	4
Richmond	474	197	42	32	7	172	36	10	2	24	5	41	9
Surrey	1,190	585	49	195	16	196	16	39	3	94	8	86	7
Tsawwassen	1	-		-		1	100	-		-		0	0
Vancouver	3,350	862	26	846	25	883	26	72	2	316	9	385	11
West Vancouver	74	17	23	12	16	29	39	-		3	4	13	18
White Rock	38	9	24	12	32	10	26	-		6	16	1	3

Data Considerations

The information reported here shows only those individuals who are part of BC Housing's Applicant Registry and therefore is an undercount. In addition to the individuals on BC Housing's Applicant Registry, many non-profit and co-op housing providers also maintain their own applicant lists.

Source

BC Housing Applicant Registry, July 2010

Link

<http://www.bchousing.org/providers/registry>

New Housing Starts

Data

CMHC reported 8,339 new housing starts across Metro Vancouver in 2009. This is a decrease of 57.4% over the number of new housing starts reported in 2008 (19,591).

Date
2000, 2005, 2007, 2008, and 2009 for regional level comparisons. 2005-2009 for municipal level comparisons.
Geography
Canada, British Columbia and CMAs: Montreal, Toronto, and Metro Vancouver.
Description
Across Canada there were a total of 149,081 housing starts reported in 2009. This is approximately 29% below the number of housing starts reported in 2008. Across British Columbia, there were a total of 16,077 housing starts in 2009, down 53% from the number of housing starts reported in 2008. In 2009, housing starts across Metro Vancouver accounted for approximately half of all of the housing starts across the Province. However, the total number of housing starts across Metro Vancouver dropped by 57.4% over the total reported in 2008 (going from 19,591 in 2008 to 8,339 in 2009).

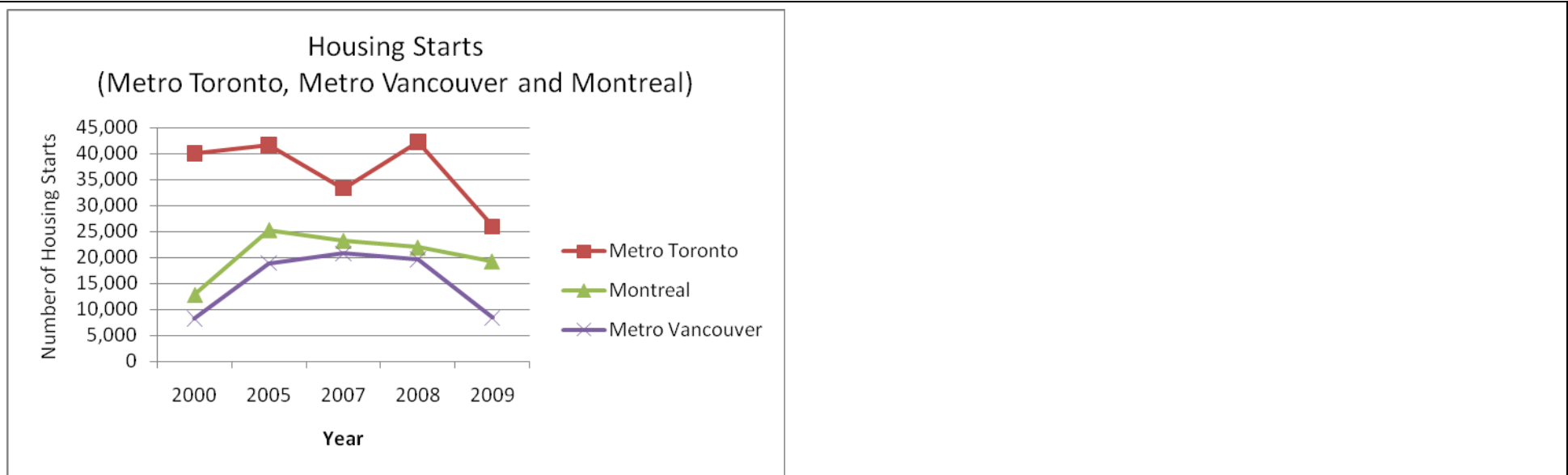
Housing Starts	2000	2005	2007	2008	2009	% Change 2000-2009	% Change 2008-2009
Canada	151,653	225,481	228,343	211,056	149,081	-1.7%	-29.4%
British Columbia	14,418	34,667	39,195	34,321	16,077	10.3%	-53.2%
Metro Vancouver	8,203	18,914	20,736	19,591	8,339	1.6%	-57.4%



Comparison

Across Metro Toronto, there were a total of 25,949 new housing starts. This represents a decrease of 38.5% over the level of activity reported in 2008. Across Metro Vancouver, there were 8,339 new housing starts reported in 2009. This represents a decrease of 57.4% over the level of activity reported in 2008. Montreal also reported a decrease in housing starts between 2008 and 2009. However, the decrease in the level of activity reported in Montreal was less pronounced than the decreases reported across Metro Toronto and Metro Vancouver.

Housing Starts	2000	2005	2007	2008	2009	% Change 2000-2009	% Change 2008-2009
Metro Toronto	38,982	41,596	33,293	42,212	25,949	-33.43%	-38.53%
Metro Montreal	12,766	25,317	23,233	21,927	19,251	50.80%	-12.20%
Metro Vancouver	8,203	18,914	20,736	19,591	8,339	1.66%	-57.43%



Comparison

The following tables provides comparative information on the number of housing starts across Metro Vancouver by municipality.

Total Housing Starts (Metro Vancouver)	2005	2006	2007	2008	2009
Anmore	40	33	17	20	9
Belcarra	4	3	2	3	2
Bowen Island	49	27	26	25	17
Burnaby	3,152	1,606	2,268	1,643	852
Coquitlam	374	1,047	628	1,565	475
Delta	230	204	112	313	285
Electoral Area 'A'	469	389	476	272	142

Langley City	173	304	133	119	199
Langley Township	1,115	914	1,209	763	580
Lions Bay	2	-	3	2	1
Maple Ridge	472	974	745	419	303
New Westminster	705	860	723	468	209
North Vancouver City	325	437	740	372	44
North Vancouver District	179	144	108	254	216
Pitt Meadows	188	483	289	195	37
Port Coquitlam	414	277	844	228	90
Port Moody	780	551	1,051	374	7
Richmond	1,770	2,094	1,944	1,961	685
Surrey	3,826	4,596	4,862	5,699	2,439
Vancouver	4,155	3,534	4,087	4,670	1,576
West Vancouver	338	143	159	159	56
White Rock	154	85	310	67	115
Metro Vancouver CMA	18 914	18 705	20 736	19 591	8 339

Data consideration
Electoral Area 'A' refers to UBC (University of British Columbia) and the UEL (University Endowment Lands).
Source
CMHC; Canadian Housing Observer, 2009; Housing Now, 2010 Municipal level data: Metro Vancouver Housing Data Book
Link
For regional level data, https://www03.cmhc-schl.gc.ca/catalog/productList.cfm?cat=58&lang=en&sid=98deb28f575a45348a3d8b030d91e902&fr=1279823695203

For municipal level data, <http://www.metrovancouver.org/planning/development/housingdiversity/HousingDataBookDocuments/>

Rental Housing as a Percentage of Housing Starts

Data

Approximately 35% of all households across Metro Vancouver are renters. At the same time in 2008, rental housing starts only accounted for 3.8% of all housing starts across the region in 2008.

Date

2000, 2005, 2008 for regional level comparisons. 2005-2009 for municipal level comparisons.

Geography

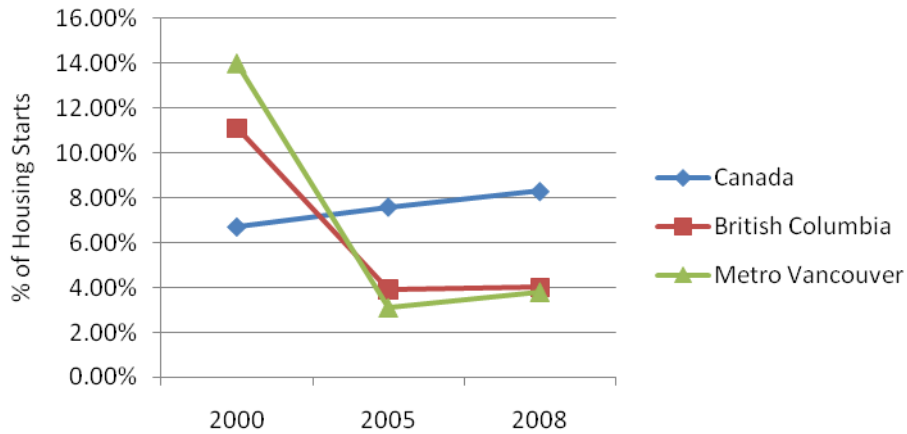
Canada, British Columbia and CMAs: Toronto, Montreal and Metro Vancouver.

Description

In 2008, rental housing starts accounted for approximately 8% of all housing starts across Canada. Across British Columbia, rental housing starts represented approximately 4% of the total, a finding that is comparable for Metro Vancouver (3.8%). The data also shows that the number of rental housing starts in 2008 across Metro Vancouver (748) was above the number of new rental housing starts reported in 2005 (586), but significantly below the levels of production reported in 2000 (1,145).

	Rental Housing Starts 2000	% of Total Housing Starts 2000	Rental Housing Starts 2005	% of Total Housing Starts 2005	Rental Housing Starts 2008	% of Total Housing Starts 2008
Canada	10,155	6.7%	17,210	7.6%	18,265	8.3%
British Columbia	1,607	11.1%	1,352	3.9%	1,368	4.0%
Metro Vancouver	1,145	14.0%	586	3.1%	748	3.8%

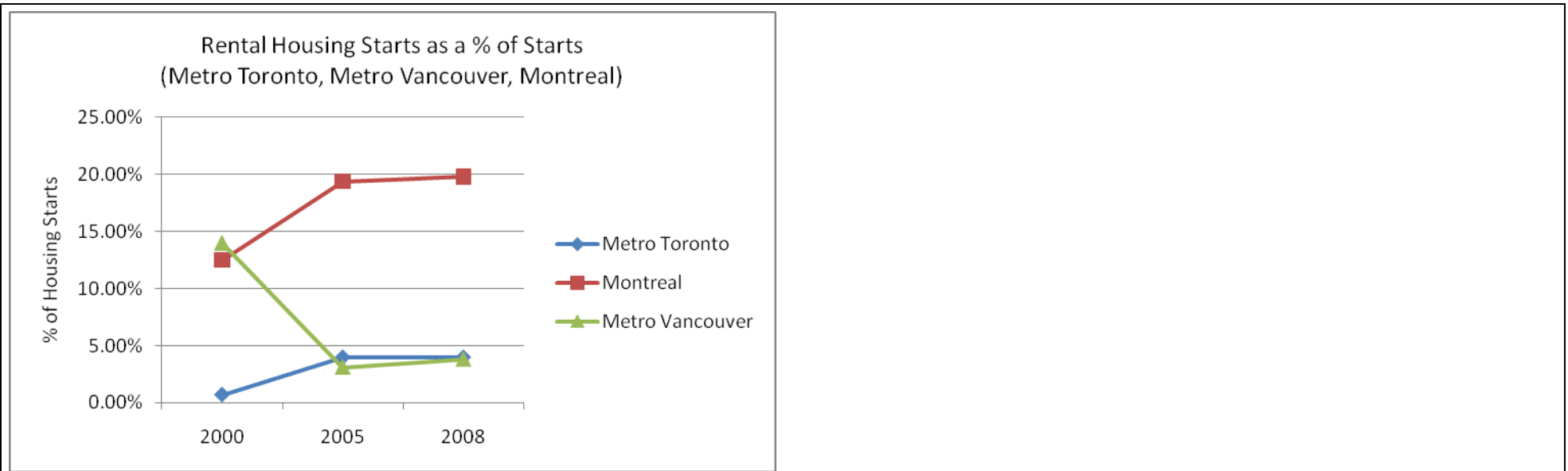
Rental Housing Starts as a % of Starts
(Canada, British Columbia, Metro Vancouver)



Comparison

Metro Toronto reported approximately 1,691 new rental housing starts in 2008 compared to 748 across Metro Vancouver. At the same time, the data shows that rental housing starts across Montreal were almost 6 times the number of new rental housing starts when compared to Metro Vancouver and almost 4 times the number of new rental housing starts when compared to Metro Toronto. The data also shows that in 2005 and 2008, approximately 1 in 5 new housing starts across Montreal were rental.

	Rental Housing Starts 2000	% of Total Housing Starts 2000	Rental Housing Starts 2005	% of Total Housing Starts 2005	Rental Housing Starts 2008	% of Total Housing Starts 2008
Metro Toronto	277	0.7%	1,649	4.0%	1,691	4.0%
Metro Montreal	1,669	12.5%	4,904	19.4%	4,344	19.8%
Metro Vancouver	1,145	14.0%	586	3.1%	748	3.8%



Comparison

The following table shows the number of new rental housing starts across Metro Vancouver by municipality between 2005 and 2009.

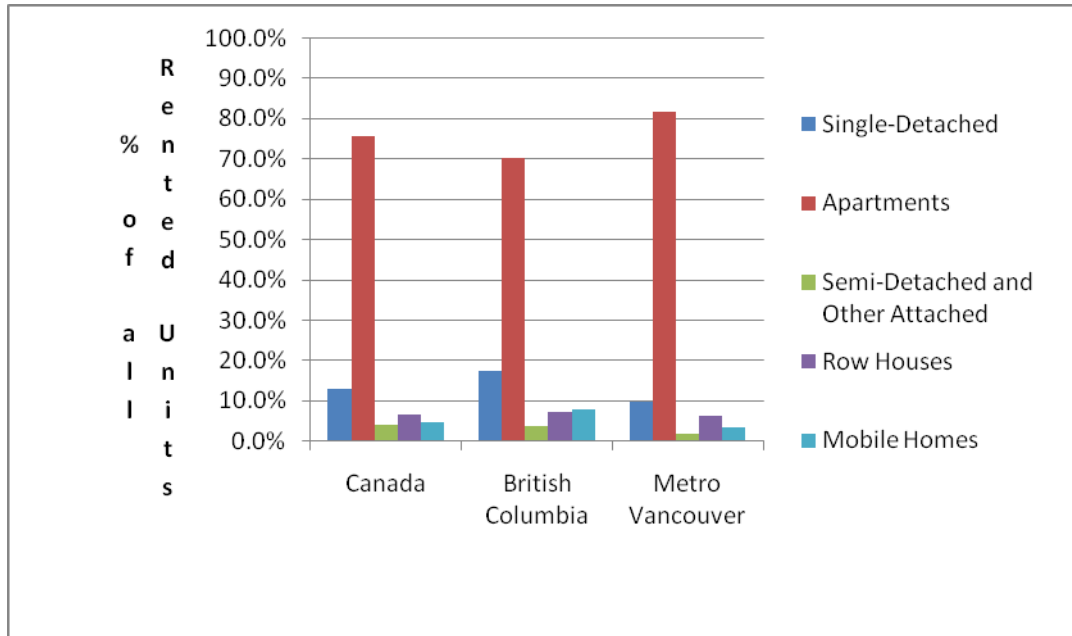
Rental Housing Starts Across Metro Vancouver

	2005		2006		2007		2008		2009	
	Number	%	Number	%	Number	%	Number	%	Number	%
Anmore	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Belcarra	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Bowen Island	1	2.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Burnaby	146	4.60%	-	0.00%	-	0.00%	-	0.00%	5	0.60%
Coquitlam	2	0.50%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Delta	7	3.00%	5	2.50%	3	2.70%	13	4.20%	9	3.20%
Electoral Area 'A'	80	17.10%	-	0.00%	233	48.90%	211	77.60%	46	32.40%
Langley City	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Langley Township	28	2.50%	12	1.30%	8	0.70%	19	2.50%	20	3.40%
Lions Bay	-	0.00%	-		-	0.00%	-	0.00%	-	0.00%
Maple Ridge	18	3.80%	-	0.00%	32	4.30%	-	0.00%	2	0.70%
New Westminster	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
North Vancouver City	-	0.00%	27	6.20%	-	0.00%	-	0.00%	-	0.00%
North Vancouver District	-	0.00%	5	3.50%	-	0.00%	32	12.60%	-	0.00%
Pitt Meadows	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Port Coquitlam	-	0.00%	54	19.50%	-	0.00%	3	1.30%	-	0.00%
Port Moody	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Richmond	22	1.20%	11	0.50%	7	0.40%	8	0.40%	-	0.00%
Surrey	72	1.90%	151	3.30%	191	3.90%	193	3.40%	173	7.10%
Vancouver	126	3.00%	244	6.90%	139	3.40%	269	5.80%	192	12.20%
West Vancouver	84	24.90%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
White Rock	-	0.00%	-	0.00%	2	0.60%	-	0.00%	-	0.00%
Metro Vancouver CMA	586	3.10%	509	2.70%	615	3.00%	748	3.80%	447	5.40%

Data considerations
The data reported in this section represents rental housing starts, not completions.
Source
CMHC; Canadian Housing Observer, 2009; Housing Now, 2010
Link

Sources of Rental Supply
Data
In 2006, there were 285,045 households across Metro Vancouver who rent. Of these, the majority (81.7%) live in low rise or high rise apartment stock. Secondary suites or accessory units also represent an important source of rental supply across the region with this form of housing accounting for approximately 22% to 24% of the total rental housing stock.
Date
2006 for regional comparison data. 2009 for municipal level data.
Geography
Canada, British Columbia, and CMAs: Toronto, Montreal, and Metro Vancouver.
Description
The majority of renter households live in low rise or high rise apartment stock. This is the case for 75.6% of renter households across Canada as well as 70.3% of renter households across British Columbia. Within Metro Vancouver, 81.7% of renter households live in apartments.

		Single-Detached		Apartments		Semi-Detached and Other Attached		Row Houses		Mobile Homes	
Total Rented Units	Total	Number	%	Number	%	Number	%	Number	%	Number	%
Canada	3,878,500	507,550	13.1%	2,933,030	75.6%	160,195	4.1%	254,335	6.6%	23,385	4.6%
British Columbia	494,000	86,005	17.4%	347,240	70.3%	18,300	3.7%	35,755	7.2%	6,680	7.8%
Metro Vancouver	285,045	27,975	9.8%	232,980	81.7%	5,415	1.9%	17,720	6.2%	950	3.4%



Comparison

Across all three metropolitan centres (Metro Toronto, Metro Vancouver and Montreal), the majority of renter households live in apartment stock (low rise or high rise units). This is the case for 95% of renter households in Montreal, 86.4% of renter households in Metro Toronto and 81.7% of renter households in Metro Vancouver. The data also shows that a larger percentage of renter households across Metro Vancouver continue to live in mobile housing units (3.4%) when compared to the other centres.

Total Rented Units	Total	Single-Detached		Apartments		Semi-Detached and Other Attached		Row Houses		Mobile Homes	
		Number	%	Number	%	Number	%	Number	%	Number	%
Toronto	584,130	33,350	5.7%	504,510	86.4%	11,895	2.0%	34,230	5.9%	140	0.4%
Montreal	711,435	18,500	2.6%	676,010	95.0%	8,855	1.2%	7,630	1.1%	435	2.4%
Metro Vancouver	285,045	27,975	9.8%	232,980	81.7%	5,415	1.9%	17,720	6.2%	950	3.4%

Comparison

The table on the following page shows the estimated number of secondary suites across Metro Vancouver.

Estimated Number of Secondary Suites	
Municipality	Estimate of Number of Secondary Suites
Anmore	45
Belcarra	50
Bowen Island	242
Burnaby	4,992
Coquitlam	2,372
Delta	1,200 - 1,450
Electoral area 'A'	10 -45
Langley City	300 - 500
Langley Township	800 - 2,000
Lions Bay	0 - 50
Maple Ridge	990
New Westminster	2,425
North Vancouver City	2,530
North Vancouver District	3,845
Pitt Meadows	475
Port Coquitlam	2,100
Port Moody	340-380
Richmond	1,155 - 2,670
Surrey	18,882
Vancouver	25,000 - 28,000
West Vancouver	642
White Rock	800
Metro Vancouver CMA	69,200 - 75,500

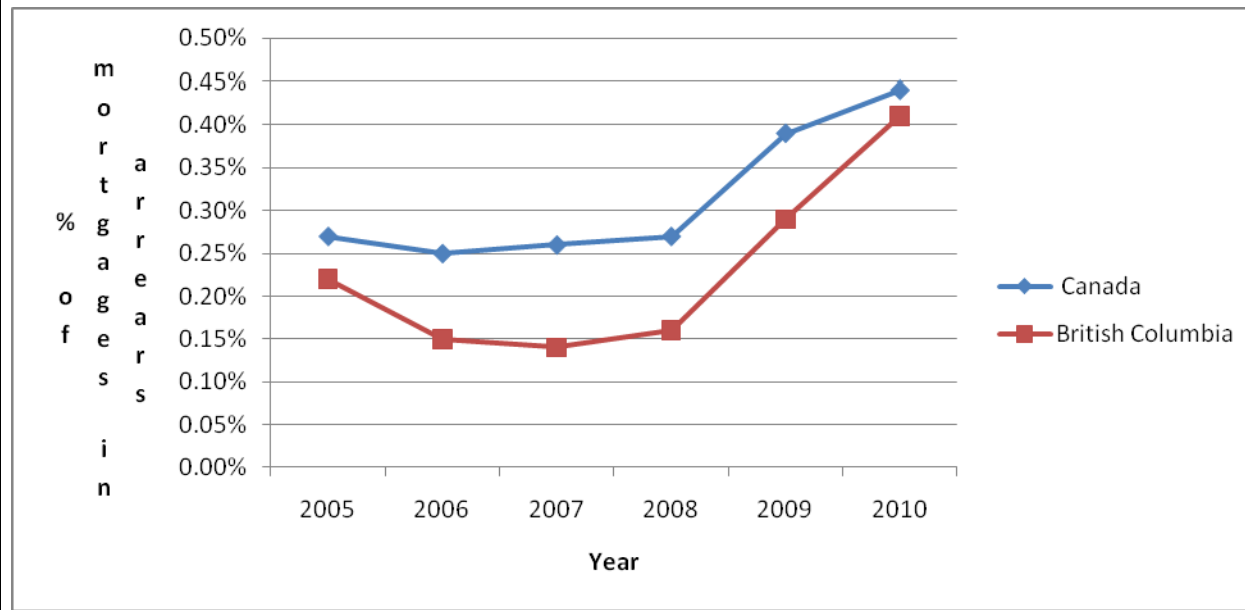
Data considerations
The data on the general profile of the housing stock is based in information reported in the 2006 Census while the estimated number of secondary suites is based on information prepared by Metro Vancouver using BC Assessment data.
Source
2006 Census, Metro Vancouver Housing Data Book
Link
For municipal level data, http://www.metrovancouver.org/planning/development/housingdiversity/HousingDataBookDocuments/

Number of Residential Mortgages in Arrears (3 months or more)
Data
In 2010, 2,399 (or 0.41%) of all residential mortgages across British Columbia were in arrears. This represents an increase of 114.8% over the number reported in 2005. This represents an increase both in terms of the absolute increase in the number of mortgages in arrears as well as an increase in the proportion of all mortgages in arrears. In 2008, across British Columbia only 0.22% of all residential mortgages were in arrears compared to 0.41 in 2009. It should be noted, however, that while increasing, the proportion of residential mortgages in arrears across British Columbia is below the level reported nationally (0.44%) and is well below the levels reported in the United States, where it is estimated that approximately 1 in 10 mortgages are in arrears.
Date
March 2005, 2006, 2007, 2008, 2009, 2010
Geography
National and Provincial level data

Description

There were 2,399 residential mortgages in arrears across British Columbia as of March 2010 while there were 17,601 mortgages in arrears nationally. The data shows that between 2005 and 2010, the number of mortgages in arrears across British Columbia increased by 114.8%. However, as a percentage of all mortgages issued, the number of mortgages in arrears has continued to remain small (0.41%). The data also shows that British Columbia has a slightly lower proportion of mortgages in arrears when compared to Canada as a whole (0.44%).

	2005		2006		2007		2008		2009		2010		% Change 2005 - 2010	% Change 2008 -2010
	#	%	#	%	#	%	#	%	#	%	#	%		
Canada	9,565	0.27%	9,180	0.25%	9,540	0.26%	10,438	0.27%	15,064	0.39%	17,601	0.44%	84.0%	68.6%
British Columbia	1,117	0.22%	807	0.15%	751	0.14%	874	0.16%	1,645	0.29%	2,399	0.41%	114.8%	174.5%



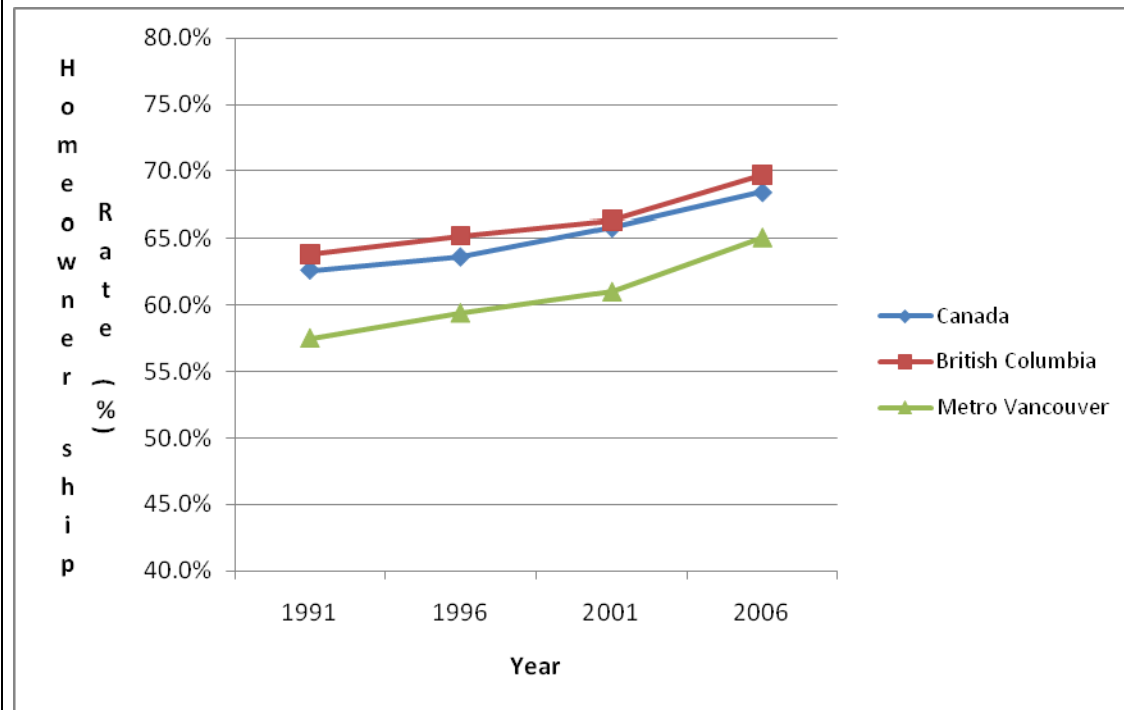
Comparison

Data is not available at the CMA or municipal level.
Data Considerations
This measure reports on the number of residential mortgages which are 90 days or more in arrears.
Source
Canadian Bankers Association, as of March 2010
Link

RATES OF OWNERSHIP / TENURE

Rates of Ownership (Renting Versus Owning)
Data
Across Metro Vancouver, 65% of households were owners in 2006, an increase from 57.5% of all households in 1991.
Date
1991, 1996, 2001, and 2006
Geography
Canada, British Columbia and CMAs: Toronto, Montreal, and Metro Vancouver.
Description
Between 1991 and 2006, the rates of homeownership increased. Across Canada, homeownership increased from 62.6% in 1991 to 68.4% in 2006. Across British Columbia, home ownership rates increased from 63.8% in 1991 to 69.7% in 2006 while across Metro Vancouver, homeownership rates went from 57.5% in 1991 to 65.1% in 2006. Despite the growth in homeownership the data shows that Metro Vancouver's homeownership rate in 2006 was lower than the homeownership rate reported across Canada (68.4%) and the homeownership rate reported for British Columbia as a whole (69.7%).

	1991		1996		2001		2006	
	Number	%	Number	%	Number	%	Number	%
Canada	6,273,030	62.6%	6,877,780	63.6%	7,610,385	65.8%	8,509,780	68.4%
British Columbia	793,985	63.8%	928,990	65.2%	1,017,490	66.3%	1,145,050	69.7%
Metro Vancouver	350,190	57.5%	411,400	59.4%	462,640	61.0%	531,720	65.1%



Comparison

Across Metro Vancouver, homeownership rates increased from 57.5% in 1991 to 65.1% in 2006. Across Metro Toronto, homeownership rates went from 57.9% in 1991 to 67.6% in 2006. Across Montreal, homeownership rates went from 46.7% in 1991 to 53.4% in 2006.

	1991		1996		2001		2006	
	Number	%	Number	%	Number	%	Number	%
Metro Toronto	791,825	57.9%	869,570	58.4%	1,033,460	63.2%	1,217,120	67.6%
Montreal	576,930	46.7%	649,895	48.5%	711,505	50.2%	814,305	53.4%
Metro Vancouver	350,190	57.5%	411,400	59.4%	462,640	61.0%	531,720	65.1%

Comparison

The data on the following page shows differences in the rate of homeownership across the different municipalities that make up Metro Vancouver.

	2006
Anmore	92%
Belcarra	90%
Bowen Island	81%
Burnaby	61%
Coquitlam	75%
Delta	81%
Electoral Area 'A'	40%
Langley City	61%
Langley Township	84%
Lions Bay	92%
Maple Ridge	80%
New Westminister	54%
North Vancouver City	54%
North Vancouver District	82%
Pitt Meadows	80%
Port Coquitlam	80%
Port Moody	79%
Richmond	76%
Surrey	75%
Vancouver	48%
West Vancouver	77%
White Rock	66%
Metro Vancouver	65%

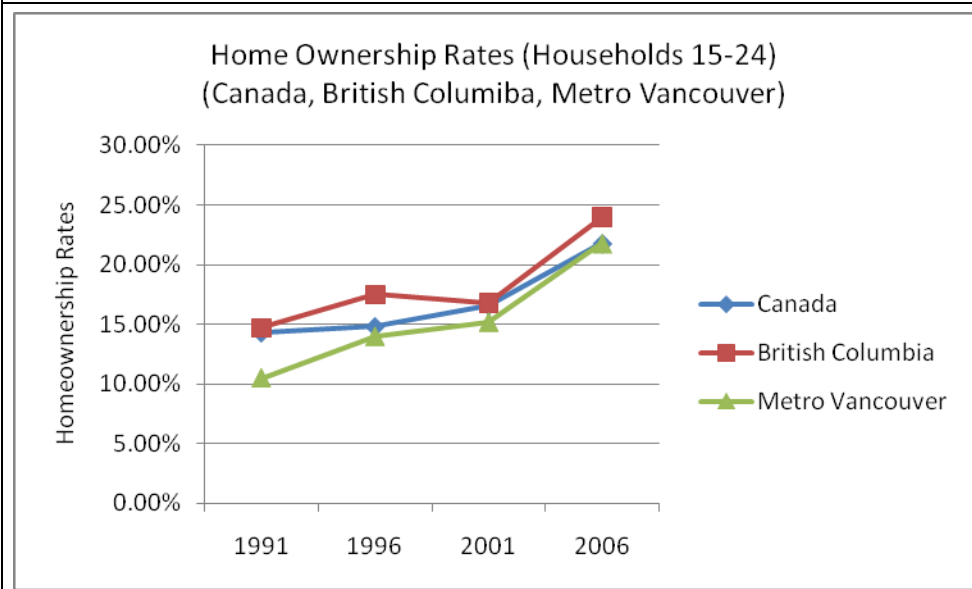
Data considerations
The information here reflects the homeownership rates reported in the 2006 Census.
Source
CMHC, Canadian Housing Observer, data tables, 2009
Link

Home Ownership Rates - Households Under 25
Data
Homeownership rates have increased for households 15-24. In 2006 approximately 21.8% of all households in the 15 to 24 age cohort were in the ownership market. The data also shows that the number of owners in the 15 to 23 age cohort have continued to increase. In 1991, approximately 10.5% of all households in the 15-24 age cohort were owners compared to 15.2% in 2001 and 21.8% in 2006.
Date
1991, 1996, 2001, and 2006
Geography
Canada, British Columbia, and CMAs: Toronto, Montreal, and Metro Vancouver

Description
Homeownership rates have increased for households led by people between the ages of 15 and 24. Across Canada the rate of

ownership across those in the 15-24 age cohort increased from 14.3% in 1991 to 21.8% in 2006. Across British Columbia the ownership rate among those in the 15-24 age cohort went from 14.7% in 1991 to 24.0% in 2006. Across Metro Vancouver, ownership among households in the 15-24 age cohort increased from 10.5% in 1991 to 21.8% in 2006.

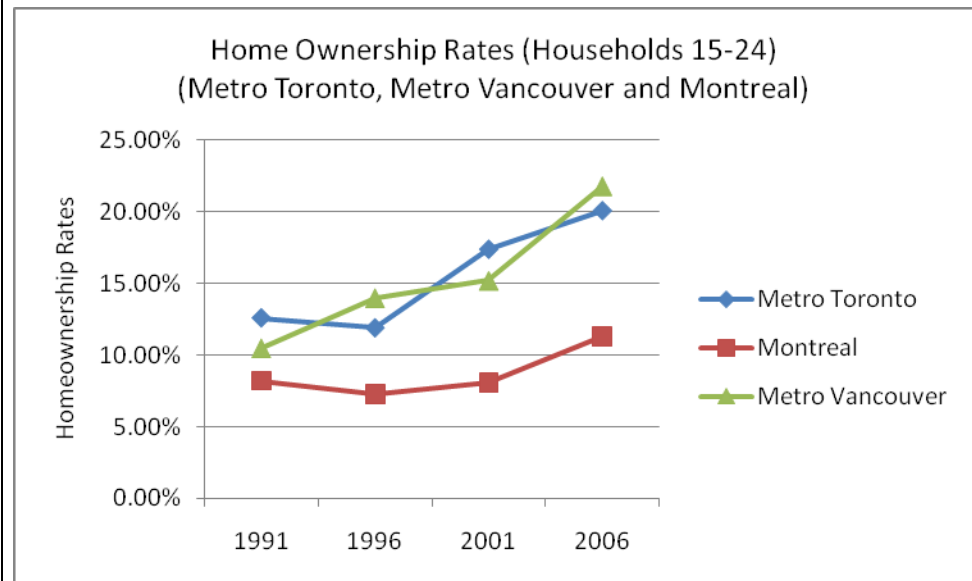
	1991		1996		2001		2006	
	Number	%	Number	%	Number	%	Number	%
Canada	64,625	14.3%	61,670	14.8%	70,990	16.6%	96,380	21.8%
British Columbia	8,555	14.7%	10,195	17.5%	9,265	16.8%	13,695	24.0%
Metro Vancouver	3,090	10.5%	3,855	14.0%	3,895	15.2%	5,870	21.8%



Comparison

Despite higher housing prices, 21.8% of households in Metro Vancouver led by a person between the ages of 15 and 24 were in the ownership market. This is slightly above the proportion reported for Metro Toronto (20.1%) and is well above the proportion reported for Montreal (11.3%). All three metropolitan centres (Metro Toronto, Metro Vancouver, and Montreal) have seen increases in the homeownership rate for young adults, with Metro Vancouver reporting the greatest increase between 2001 and 2006 across the three centres.

	1991		1996		2001		2006	
Toronto	6,115	12.6%	4,580	11.9%	6,355	17.4%	8,280	20.1%
Montreal	4,945	8.2%	4,330	7.3%	5,310	8.1%	6,660	11.3%
Metro Vancouver	3,090	10.5%	3,855	14.0%	3,895	15.2%	5,870	21.8%



Comparison

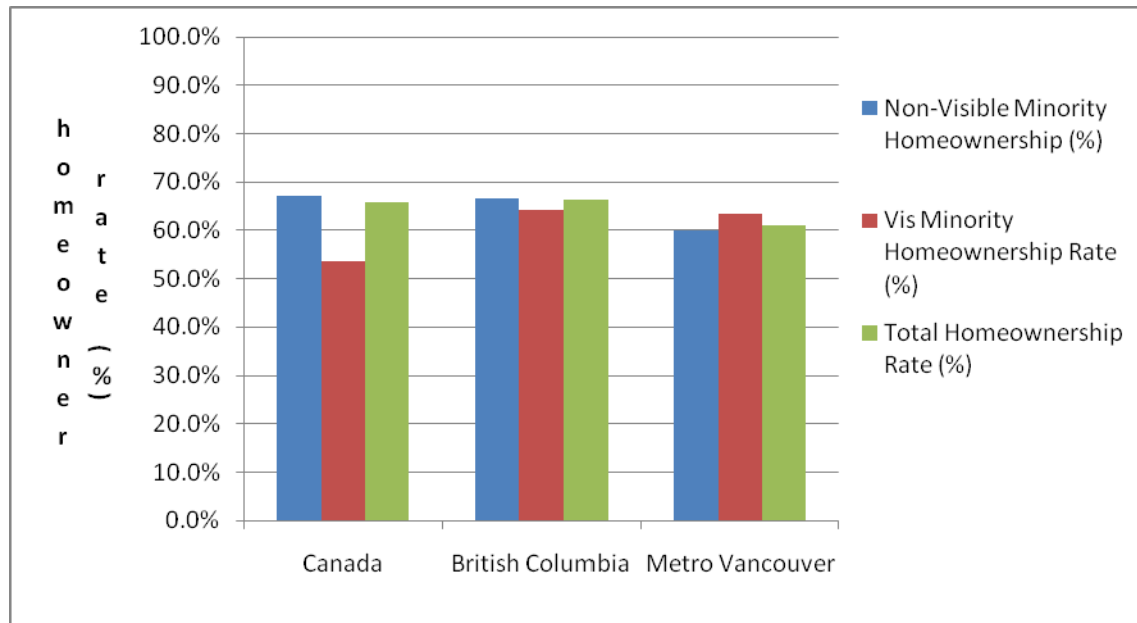
The following table shows rate of homeownership across Metro Vancouver households led by individuals in the 15 to 24 age cohort.

Home Ownership Rates Across Those 15-24	2006
Metro Vancouver	21.7%
Langley District	60.9%
Langley City	28.7%
Surrey	37.5%
White Rock	17.4%
Delta	21.2%
Richmond	42.3%
Electoral Area 'A'	14.1%
Vancouver	13.0%
Burnaby	21.5%
New Westminster	13.1%
Coquitlam	25.1%
Belcarra	n/a
Anmore	n/a
Port Coquitlam	45.4%
Port Moody	32.4%
North Vancouver District	31.4%
North Vancouver City	12.3%
West Vancouver	17.7%
Bowen Island	0.0%
Lions Bay	n/a
Pitt Meadows	61.9%
Maple Ridge	51.0%

Data considerations
Includes households led by individuals ages 15-24 who are not living with their parents.
Source
Canadian Housing Observer, 2009
Link

Ownership Rates (Visible Minority vs Non-Visible Minority)
Data
In 2001, across the Metro Vancouver region a higher percentage (63.4%) of visible minorities owned their homes when compared to non-visible minorities (60.0%).
Date
2001
Geography
Canada, British Columbia and CMAs: Toronto, Metro Vancouver, and Montreal.
Description
Data from the 2001 Census shows that approximately 63% of visible minorities owned their own homes. This was above the rate of homeownership reported across visible minorities nationally (53.5%) but below the rate of homeownership reported for visible minorities living in British Columbia. The data also shows that the rate of homeownership for visible minorities living in the Metro Vancouver region is above the rate of home ownership reported across non-visible minorities.

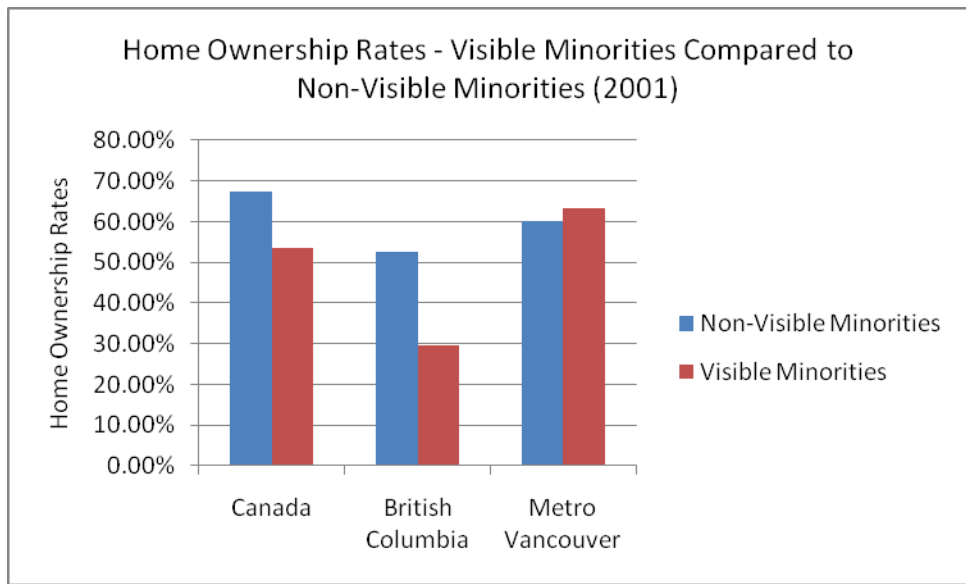
Homeownership Rate (%)	Non-Visible Minority			Visible Minority		
	# of households	% of all households	% who own	# of households	% of all households	% who own
Canada	10,389,370	89.9	67.2%	1,173,605	10.1	53.5%
British Columbia	1,294,135	84.3	66.7%	240,205	15.7	64.1%
Metro Vancouver	548,665	72.3	60.0%	210,050	27.7	63.4%



Comparison

In 2001, Metro Vancouver had a much higher rate of homeownership among visible minorities (63.4%) when compared to Metro Toronto (53.6%) or Montreal (29.5%). The data also showed that homeownership rates for visible minorities living in Metro Vancouver were also above the rate reported nationally (53.5%) but slightly below the level reported for British Columbia as a whole (64.1%).

Homeownership Rate (%)	Non-Visible Minority			Visible Minority		
	# of households	% of all households	% who own	# of households	% of all households	% who own
Metro Toronto	1,141,670	69.8	67.4%	493,085	30.2	53.6%
Montreal	1,267,250	89.4	52.6%	150,110	10.6	29.5%
Metro Vancouver	548,665	72.3	60.0%	210,050	27.7	63.4%



Data considerations

The information reported here is based on the 2001 Census.

Source

Canadian Housing Observer, Housing Conditions of Visible Minority Households in Canada

Link

http://www.cmhc.ca/en/corp/about/cahoob/data/data_016.cfm