

## **Metro Vancouver housing starts jump thanks to condo building**

<http://www.canada.com/vancouvernews/story.html?id=c8fc6f4e-842a-459e-9c3f-fa7531866253&k=14200>

**Derrick penner, Vancouver Sun**

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VANCOUVER -- Metro Vancouver housing starts in February spiked almost 100-per-cent higher than the same month in 2007 thanks to a flurry of condominium projects in Vancouver and some main suburbs.

Builders started work on 2,446 housing units, according to Canada Mortgage and Housing Corp.'s February report, some 96 per cent more than the 949 units begun in February 2007.

And in a continuation of the affordability trend, multi-family starts outnumbered single-family-home starts by a ratio of almost eight to one.

"With apartments and townhomes being relatively less expensive than single detached houses, the demand for multiple-family homes will remain high in 2008," Richard Sam, a Canada Mortgage and Housing market analyst said in a news release.

Multiple-family starts totaled 2,174 units in February, compared with 949 in the same month of 2007.

Single-family-home starts of 272 were nine-per-cent lower than the 299 started in February 2007.

For the first two months of 2008, the 3,778 housing starts are 47-per-cent higher than the 2,575 units that Canada Mortgage and housing recorded in 2007.

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