

## Island construction boom at 30-year high

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Home builders on Vancouver Island haven't been this busy since Elvis Presley went to rock 'n' roll heaven and the first Star Wars movie played in theatres.

Thirty years have passed since the number of apartment-style homes under construction on Vancouver Island matched today's levels.

"This generation of builders is experiencing their busiest year ever," said Peggy Prill, market analyst for the Victoria office of Canada Mortgage and Housing Corp.

Builders are constructing 2,068 apartment-style units in urban centres -- 23 for rental use and the rest as condos. That's just a handful fewer than the 2,089 condominium and rental apartment units going up in August 1977.

Total housing units under construction are at 3,010, which brings us close to the September 1976 total of 3,242.

It's more than a blip in numbers for one month -- cumulative figures show a trend of increases in housing starts this year compared with last year. From January to April of this year, 1,455 homes were started, up from 1,280 in 2006.

Jim Hartshorne, of Keycorp Construction, said 30 years ago, virtually all developers were local. Today, some of the region's largest housing projects are being built by companies based in Vancouver and Alberta.

In the mid-1970s, single-family homes and townhouses dominated the market. But that's changed, too. CMHC figures show that last month, 300 starts in Greater Victoria included just 61 single-family homes. The average selling price for a single-family house in this region hit a new record of \$568,710 last month.

A broader mix of single-family houses was built in the 1970s. Some were entry-



CREDIT: Darren Stone, Times Colonist  
 Construction workers build Reflections, a new condominium development going up in Langford.

level and others were aimed at well-heeled retirees. "There was always the retirement market here, but it was never like it is now," Hartshorne said, referring to today's boom in construction for retirees.

Strata-title ownership of condominiums is also far more common these days. Construction of townhouses and single-family houses has given way to mostly highrise concrete buildings, said Hartshorne, whose recent projects include a condominium-townhouse development on Colville Road that will see more than 100 units built, as well as a 42-unit townhouse and condo building at Sooke and Kelly roads. Last month, the average selling price of a condominium was \$318,601.

While the Island's starts rose last month, B.C.'s dipped slightly to 30,500 in April from 31,500 in March. Nationally, housing starts also dropped, to 211,900 last month from 214,000 in March.

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