



June 30, 2006

In the news

By 24 HOURS

Surrey No. 1

Surrey is well on its way to becoming B.C. largest city by 2038 with a population of 750,000 people, according to projections from the Urban Futures Institute. For the last two months, Surrey has led all 21 Lower Mainland cities, including Vancouver, in housing starts.

High praise

To help celebrate the Canada Mortgage and Housing Corporation's 60th anniversary, the CMHC has announced it has set up a new Housing Studies Achievement Award for students studying in fields related to housing. The first of these awards will be presented to students in 2007.

Options...

The Canada Mortgage and Housing Corporation hopes that by waiving high-ratio insurance application fees and offering longer amortization of insurance for mortgages will be making home ownership more affordable and accessible to Canadians. The elimination of insurance application fees went into affect Wednesday.

Quick buck

Did you get in some prime real estate in Vancouver that's still under construction? You can turn a pretty profit by selling it before it's even completed, says Ian Watt of Century 21 - In Town Reality. "Most people selling their assignments have made \$30,000 - \$50,000. Not bad for a home still in the construction stage," he says.

Abbey boom

Abbotsford's Columbia National Investments has been granted a development permit that encompasses a million square-feet of land in the centre of the city. CNI intends to build seven buildings with 943 residential units on the site adjacent to Horn Creek Park.

Need cash

The Big City Mayors' Caucus of the Federation of Canadian Municipalities, which includes Sam Sullivan and Dianne Watts, will lobby provincial and federal governments to provide cities with access to tax revenues when it presents a report to Stephen Harper this fall.

Beware

The Greater Vancouver Home Builders Association is warning builders, renovators and consumers to be careful when purchasing laminate flooring and granite countertops after several builders have had problems with offshore products. One installer was asked to pick up his order from a townhouse garage.

Missed

The GVHBA is also disappointed the private-sector development and home building industry wasn't invited to last week's UN World Urban Forum in Vancouver, even though housing was a hot issues.