

Building Permit Highlights



Reference date: December 2023

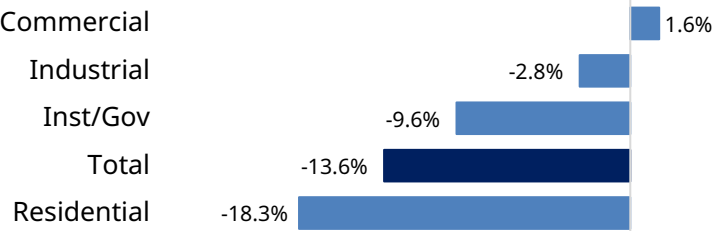
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Building Permit Value Highlights (Year-to-date)

The annual value of building permits in British Columbia decreased by 13.6% year-over-year. While planned spending increased for commercial projects (+1.6%), it decreased for all other building types. Residential projects (-18.3%) had the largest decrease in planned spending, followed by institutional and governmental projects (-9.6%) and industrial projects (-2.8%)

Value of Building Permits, YTD, % change



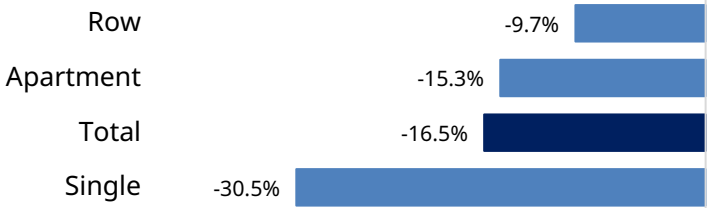
Building Permit Value by Census Metropolitan Area (CMA)

The annual value of building permits in British Columbia’s census metropolitan areas decreased by 16.2% year-over-year. Planned spending increased in Kelowna (+30.7%) while decreasing in all other census metropolitan areas. Kamloops (-60.9%) had the largest decrease in planned spending followed by Vancouver (-20.6%), Nanaimo (-18.1%), Chilliwack (-13.5%), Abbotsford-Mission (-11.7%), and Victoria (-9.0%).

Residential Units (Year-to-date)

On an annual basis, the number of planned residential units in B.C. decreased by 16.5% in 2023. Single dwellings had the largest decrease in planned units (-30.5%), followed by apartment (-15.3%) and row (-9.7%) units.

Planned Residential Units, YTD, % change



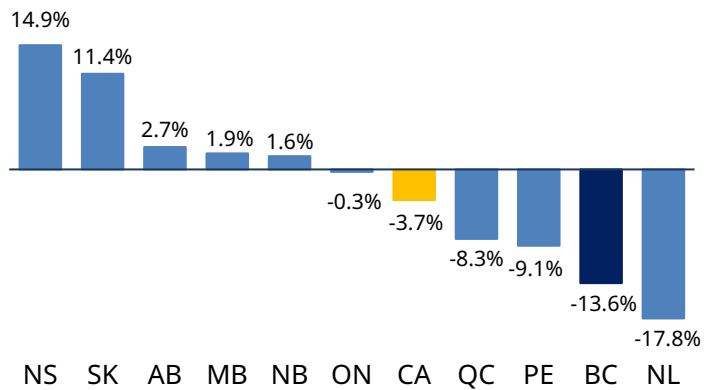
Residential Units by Census Metropolitan Area

The number of planned residential units in British Columbia’s census metropolitan areas decreased by 15.2% from 2022 to 2023. The Planned residential units increased in Kelowna (+31.4%) and Abbotsford-Mission (+18.0%) while remaining the same in Victoria. Kamloops (-63.4%) had the largest decrease in the number of planned residential units, followed by Chilliwack (-28.1%), Vancouver (-21.1%), and Nanaimo (-7.2%).

National Highlights

In Canada, the annual value of building permits decreased by 3.7% year-over-year. Planned spending increased in Nova Scotia (+14.9%), Saskatchewan (+11.4%), Alberta (+2.7%), Manitoba (+1.9%), and New Brunswick (+1.6%). This was offset by decreases in planned spending in Newfoundland and Labrador (-17.8%), British Columbia (-13.6%), Prince Edward Island (-9.1%) and Quebec (-8.3%). A small decrease (-0.3%) was observed for Ontario.

Value of Building Permits, YTD, % change



Terms and Definitions

Residential Groups

Permits issued for new dwellings and alterations and improvements to existing dwellings.

Single: This type of dwelling is commonly called a "single house". It comprises a one-dwelling unit completely separated on all sides from any other dwelling or structure and includes homes linked below ground.

Row: One of three or more dwellings joined side by side but not having any other dwellings either above or below.

Apartment: This category includes dwelling units found in a wide range of structures such as duplexes, triplexes, row-duplexes, apartments proper and dwelling units over or at the rear of a store or other non-residential structure.

Non-Residential Groups

Industrial: Includes buildings used for manufacturing and processing; transportation, communication and other utilities; and agriculture, forestry, mine and mine mill buildings.

Commercial: Includes stores, warehouses, garages, office buildings, theatres, hotels, funeral parlours, beauty salons and miscellaneous commercial installations.

Institutional and Government: Includes expenditures made by the community, public and government for buildings and structures.

Notes

- Percent changes for CMAs and provinces outside British Columbia are calculated using rounded values.
- Percent changes for British Columbia and Canada are calculated using unrounded values.

Additional Information

For more information, please visit www.gov.bc.ca/BCStatsRequests.

Prepared by: BC Stats, February 2024