



Speculation – progress and challenges

Canadian Housing Statistics Program (CHSP)

April 20, 2022

Union of B.C. Municipalities



Delivering insight through data for a better Canada

CHSP: Data integration enables the creation of new housing indicators

Key data sources

- ✓ Property assessment
- ✓ Land Registry

Statistics Canada information

- ✓ Census of Population
- ✓ Business Register
- ✓ StatCan classification systems (NAICS)

Other government information

- ✓ Canada Revenue Agency
- ✓ Immigration, Refugee and Citizenship Canada
- ✓ Provincial Housing Agencies
- ✓ Canada Mortgage and Housing Corporation

Assessment value
per square foot

Residency status of
the property owner



Property use
(owner-occupancy)

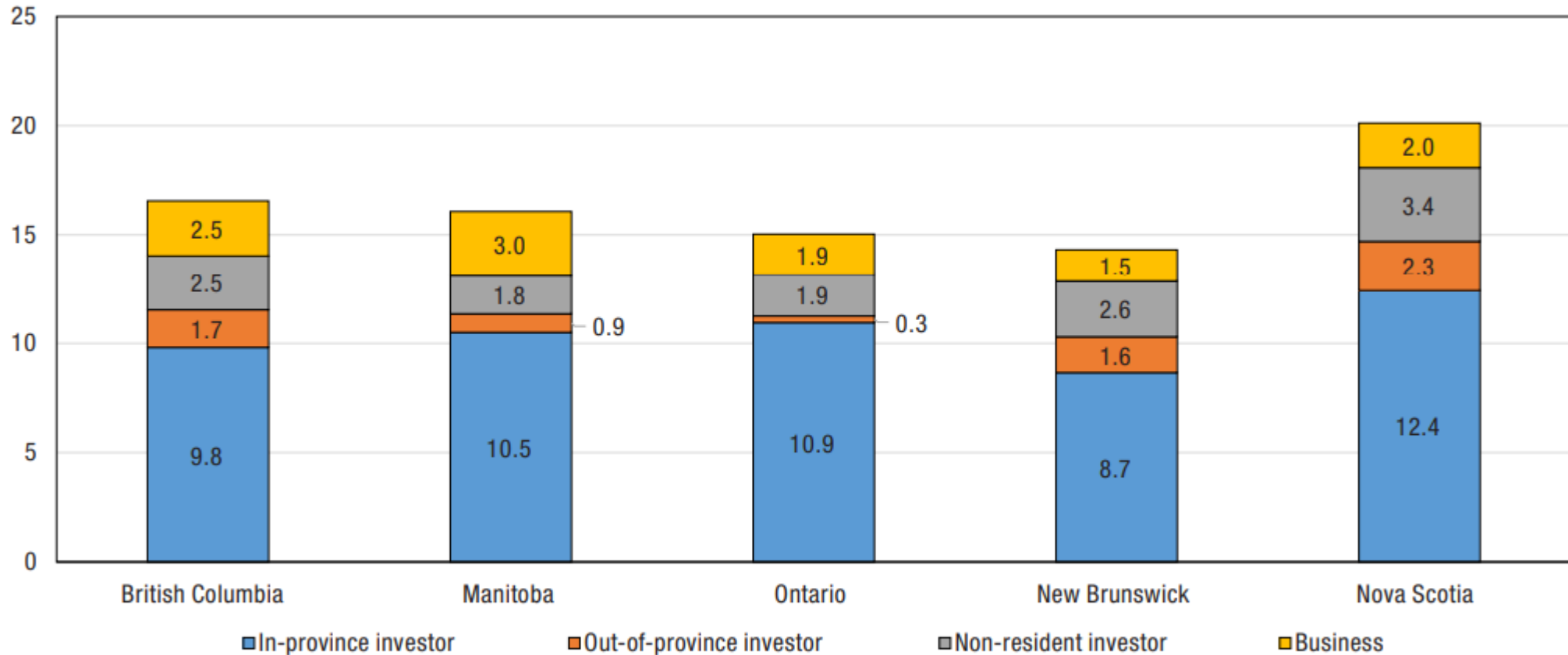
Multiple-property
ownership

Some relevant concepts and definitions

- An **investor** is defined as an owner who owns at least one residential property that is not used as their primary place of residence, excluding Canadian non-profit organizations.
- An **investor-occupant** is defined as an owner who possesses a single property with multiple residential units and who occupies that property.
- A person is considered a **non-resident** if their primary dwelling is outside the economic territory of Canada.
- An **investment property** is defined as a property owned by at least one investor that is not the primary place of residence of any of the owners. This can include, for example, a rented property with one or more units, a cottage or a property owned for speculative purposes.
- An **in-province investors** is a person who lives in the province where they own two or more residential properties or a property with multiple residential units that they do not occupy.
- An **out-of-province investor** is a person who lives outside the province where they own residential property.

Proportions of houses used as an investment, by investor type

percent

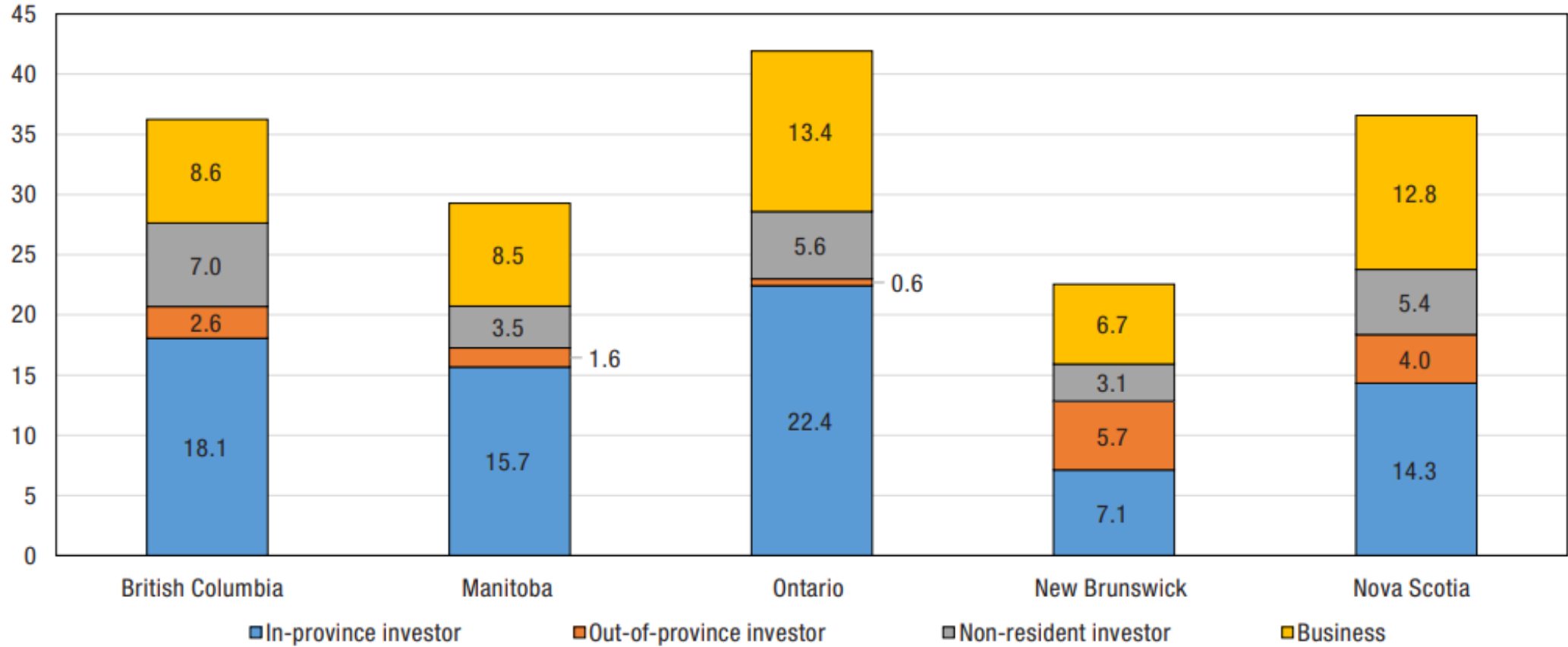


Note: Properties cannot be included in more than one investment property category. See Note to readers for more details.

Source: Statistics Canada, Canadian Housing Statistics Program (CHSP).

Proportion of condominium apartments used as an investment, by investor type

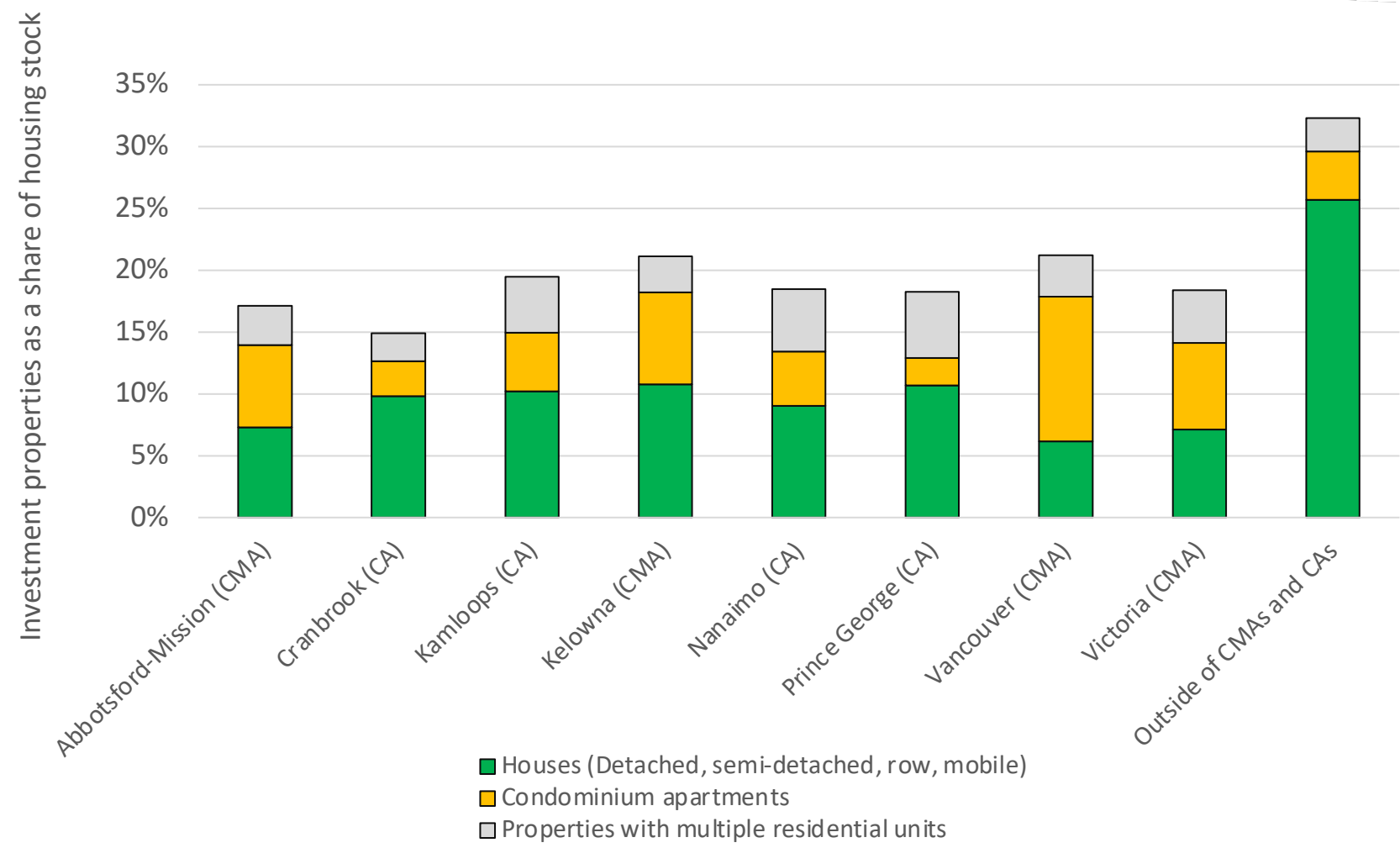
percent



Note: Properties cannot be included in more than one investment property category. See Note to readers for more details.

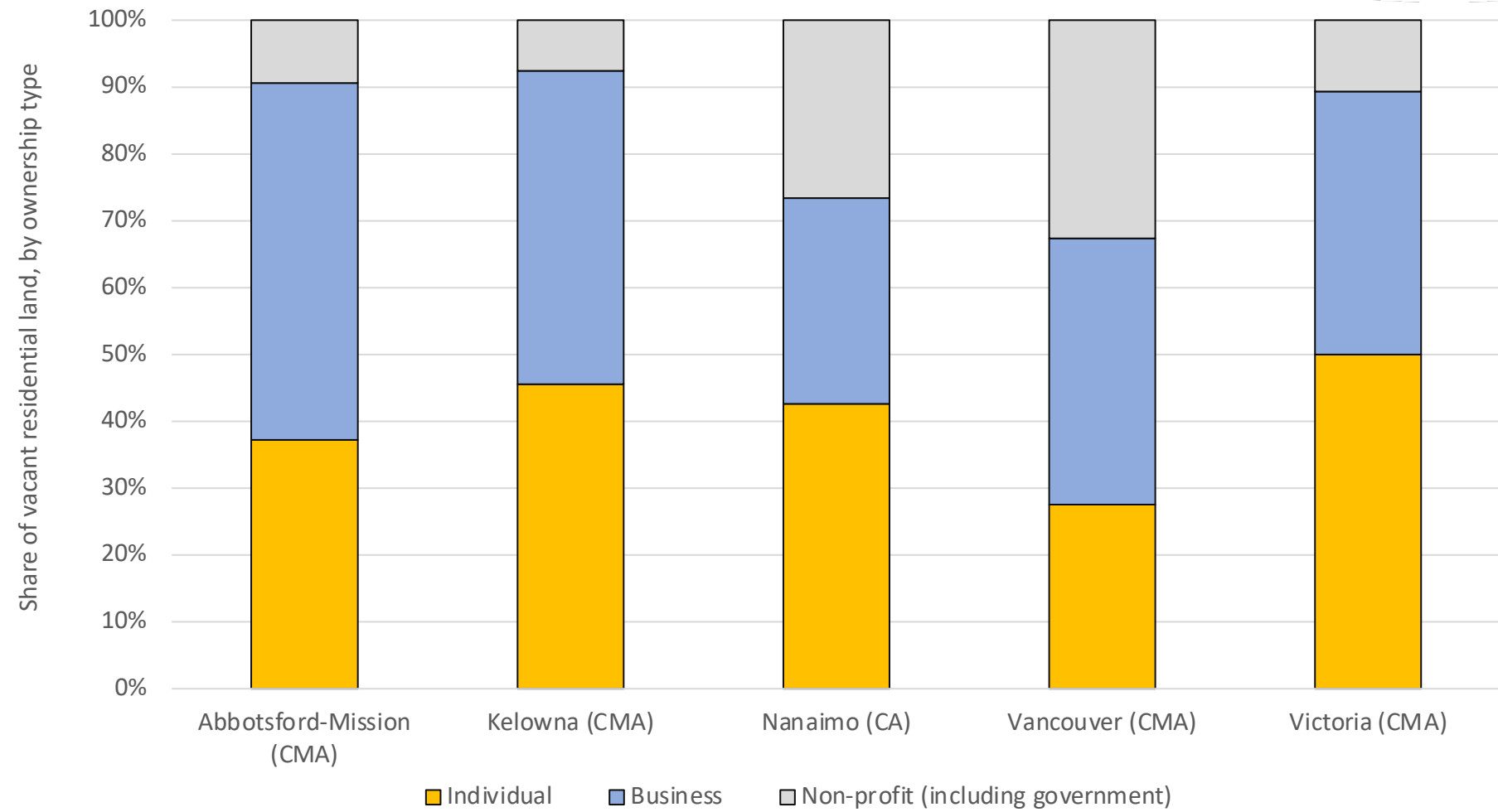
Source: Statistics Canada, Canadian Housing Statistics Program (CHSP).

Share of properties in the housing stock that are investment properties, 2020, select CAs and CMAAs in B.C.

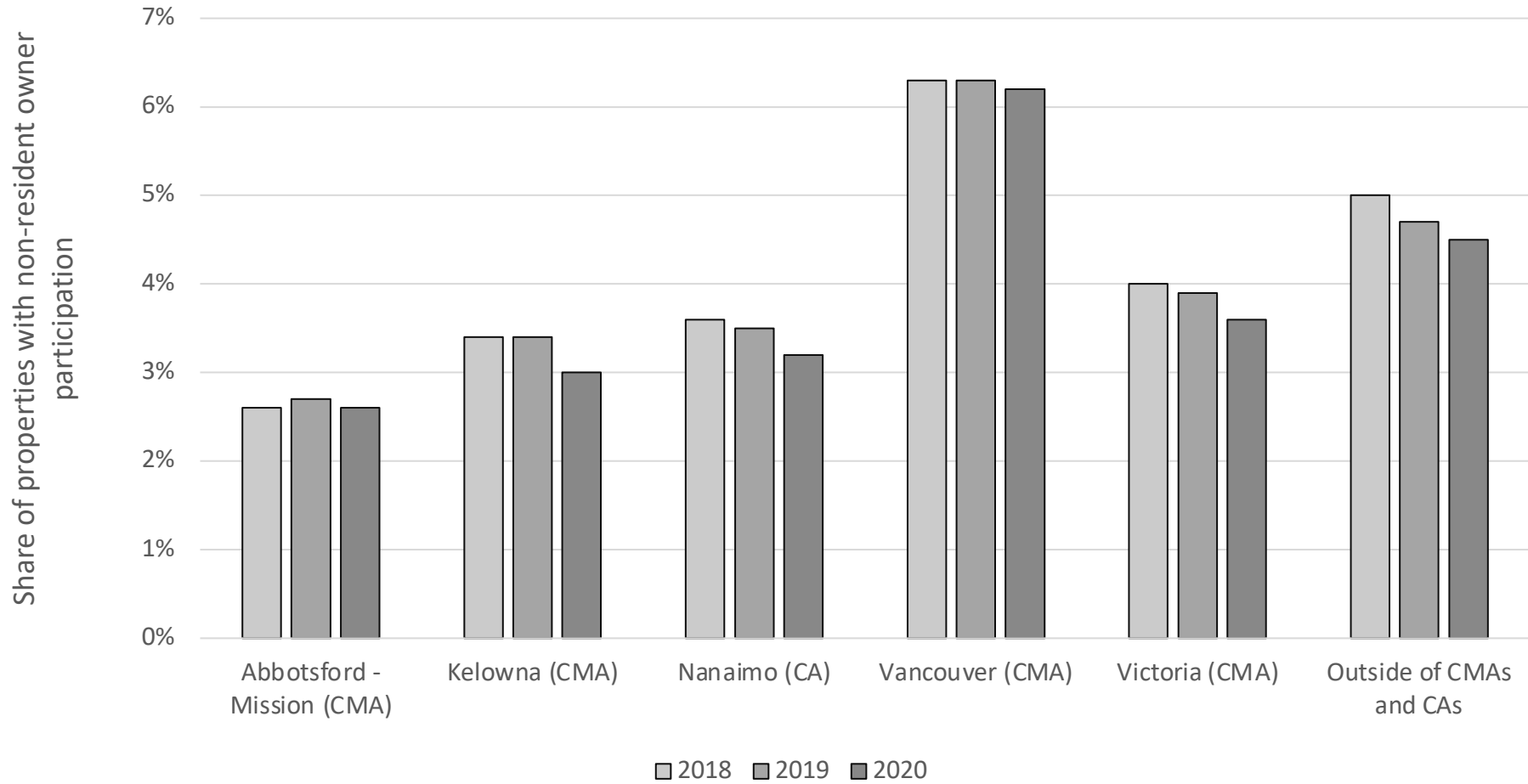




Ownership of residential vacant land in larger CMAs and CAs, 2020, by owner type

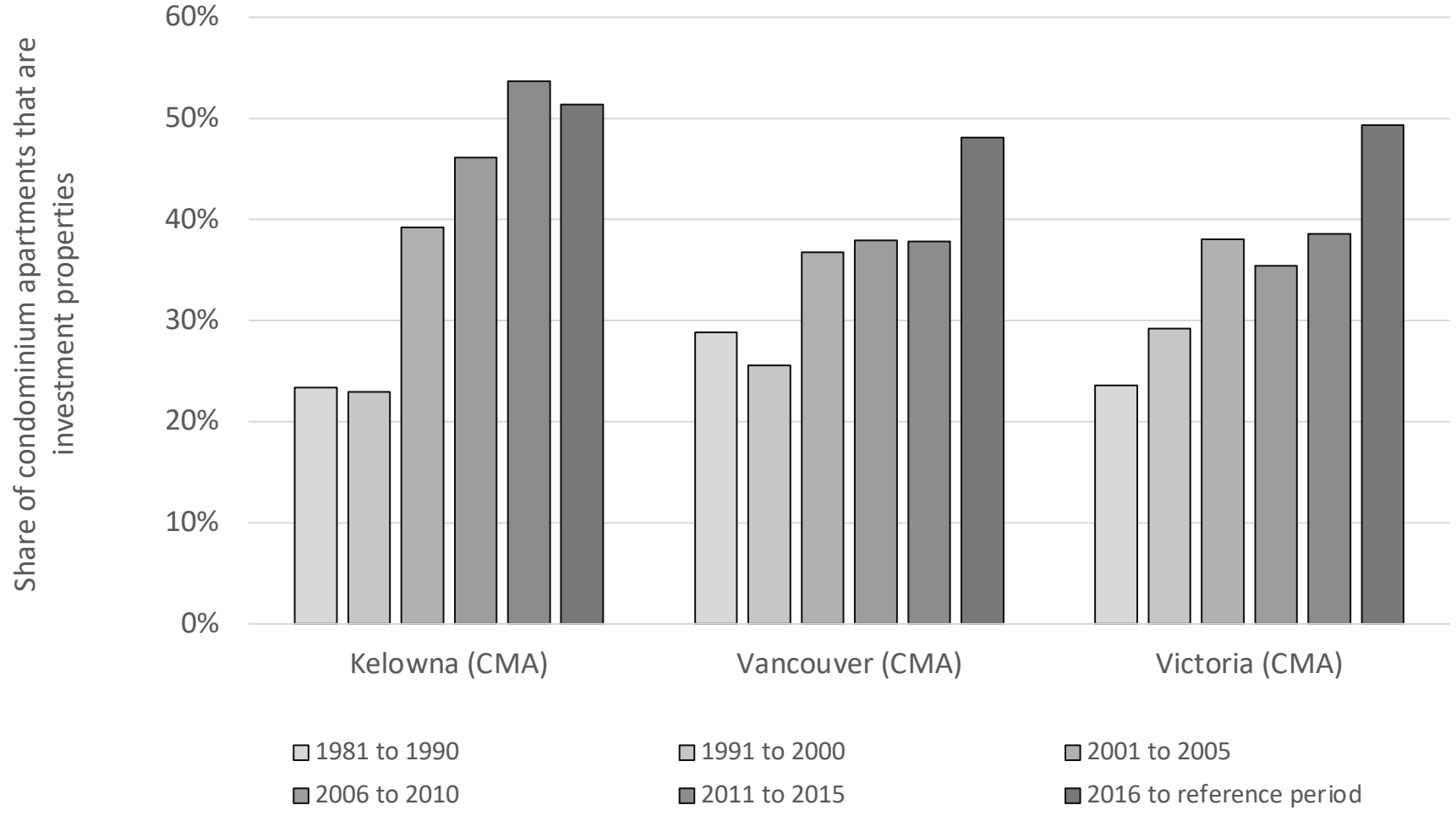


Share of properties with non-resident owner participation has been largely stable since 2018

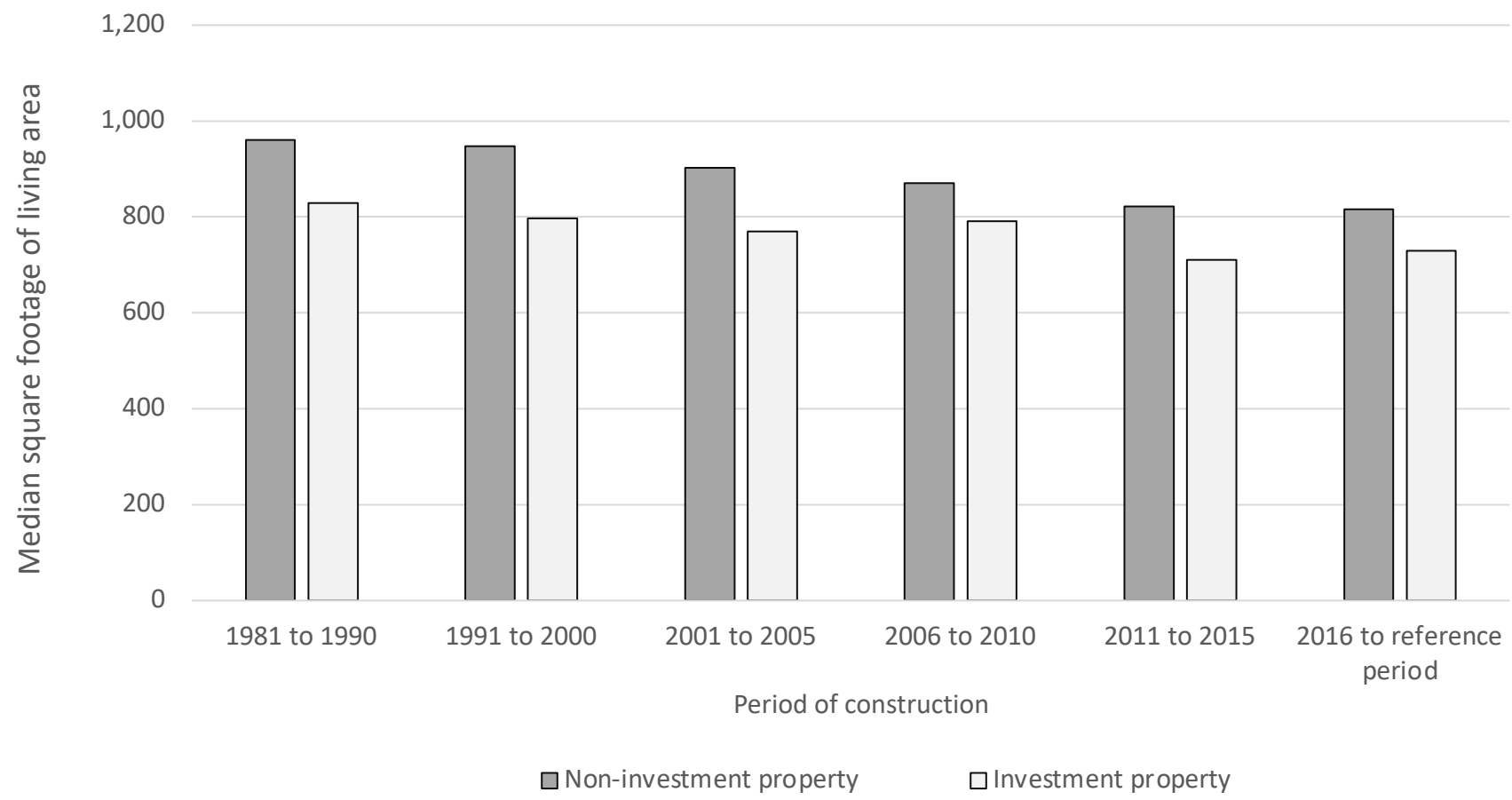




Condominium apartments built recently are more likely to be investment properties

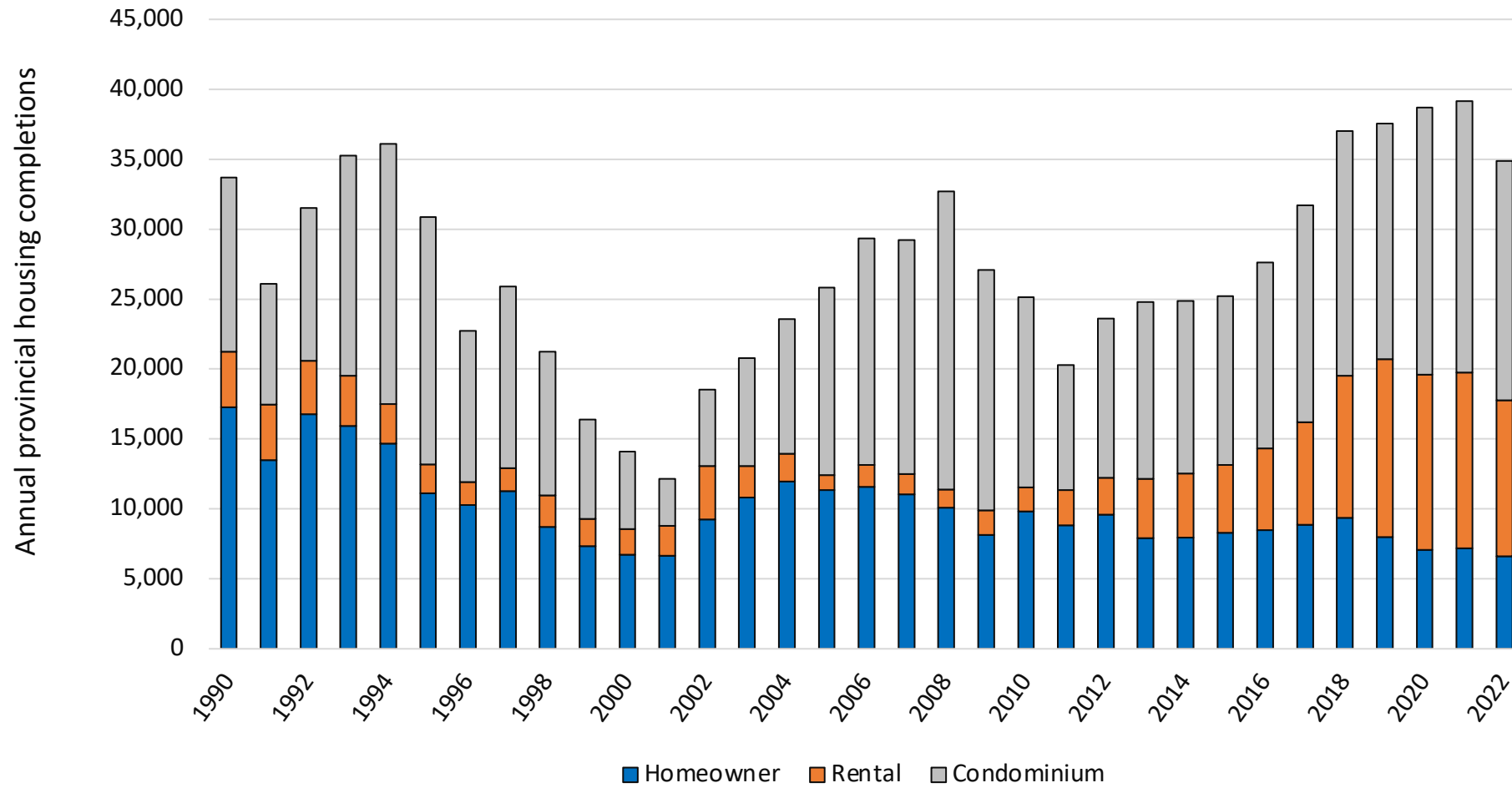


Condominium apartments are getting smaller, and condominium investment properties are smaller than non-investment properties, Vancouver (CMA)

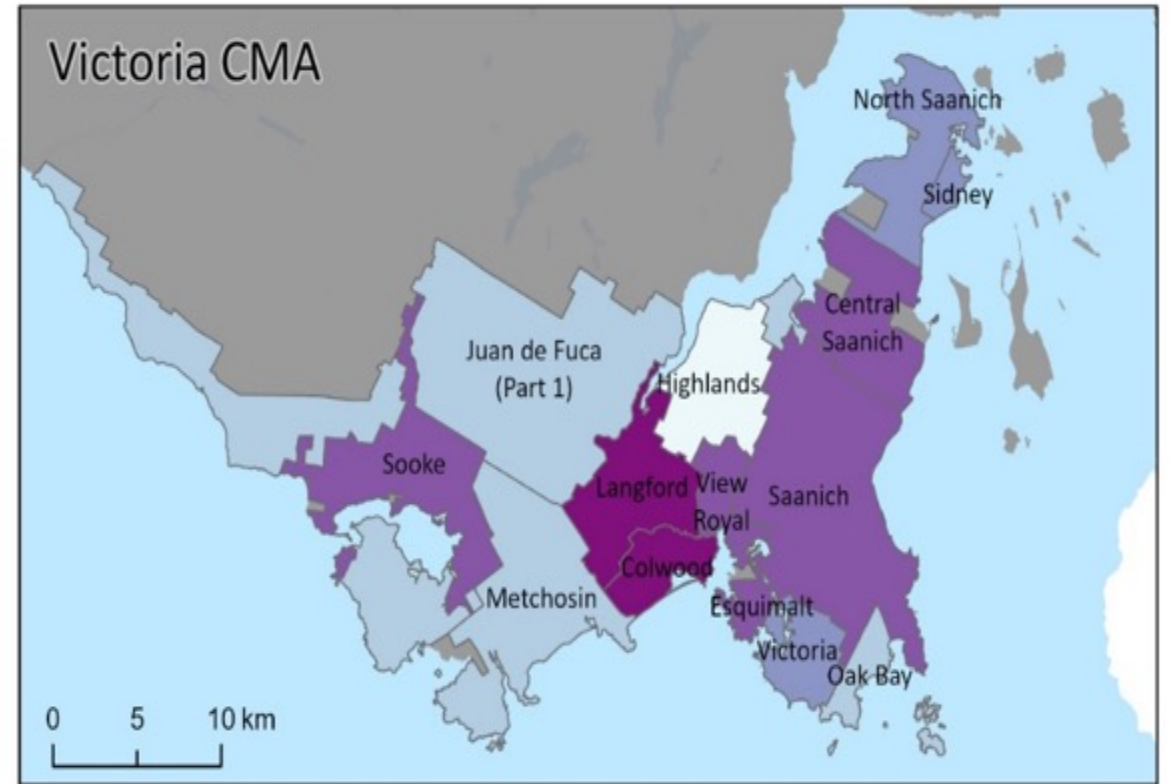
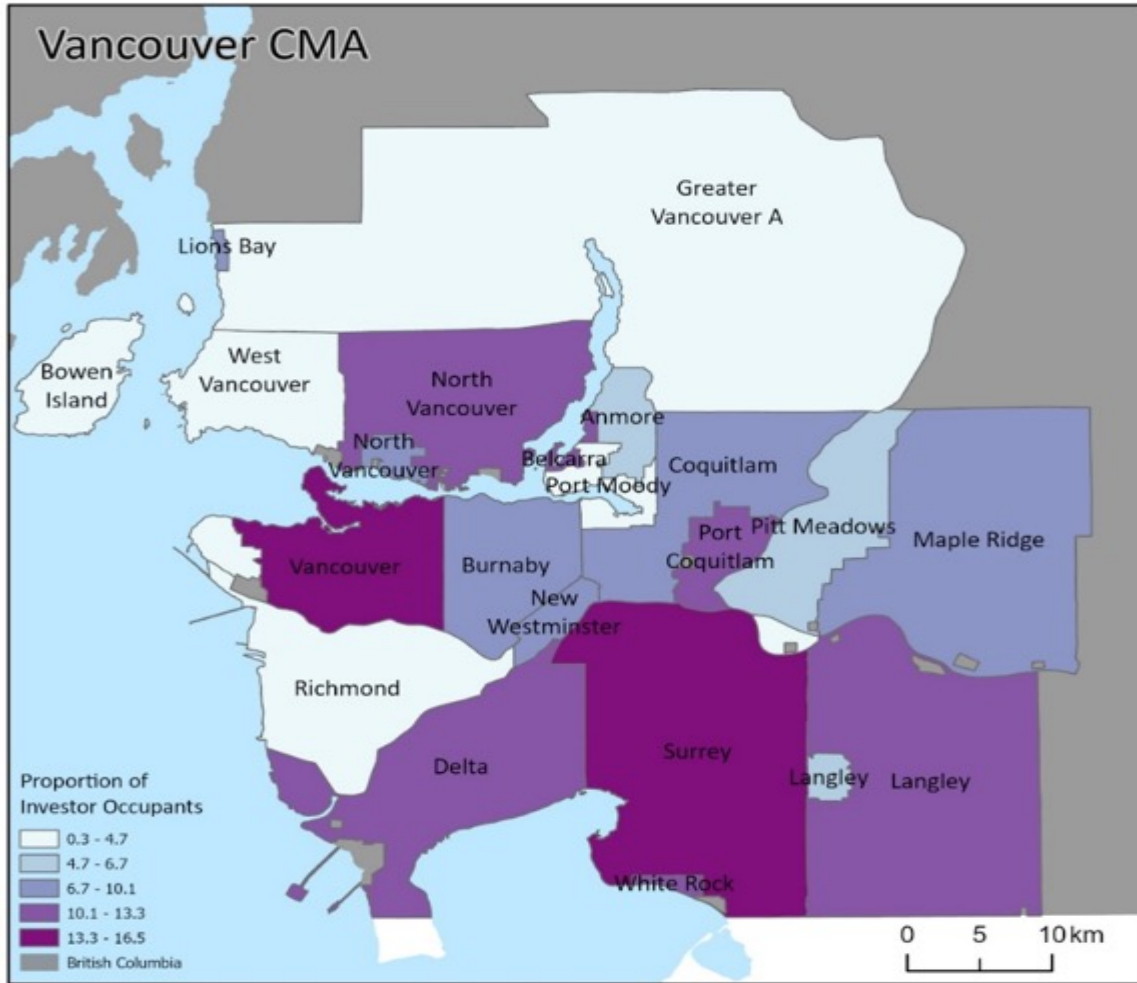




Rising share of rental construction in recent years in British Columbia (CMHC data)



Rate of investor-occupants in the Vancouver and Victoria CMAs, 2020, by CSD



Questions about our methodology or data?

- Contact either Jean-Philippe Deschamps-Laporte (jean-philippe.deschamps-laporte@statcan.gc.ca) or myself (joshua.gordon@statcan.gc.ca)
- Presentation is based on data prepared for the article “Residential real estate investors and investment properties in 2020”, which was released on February 3, 2023