

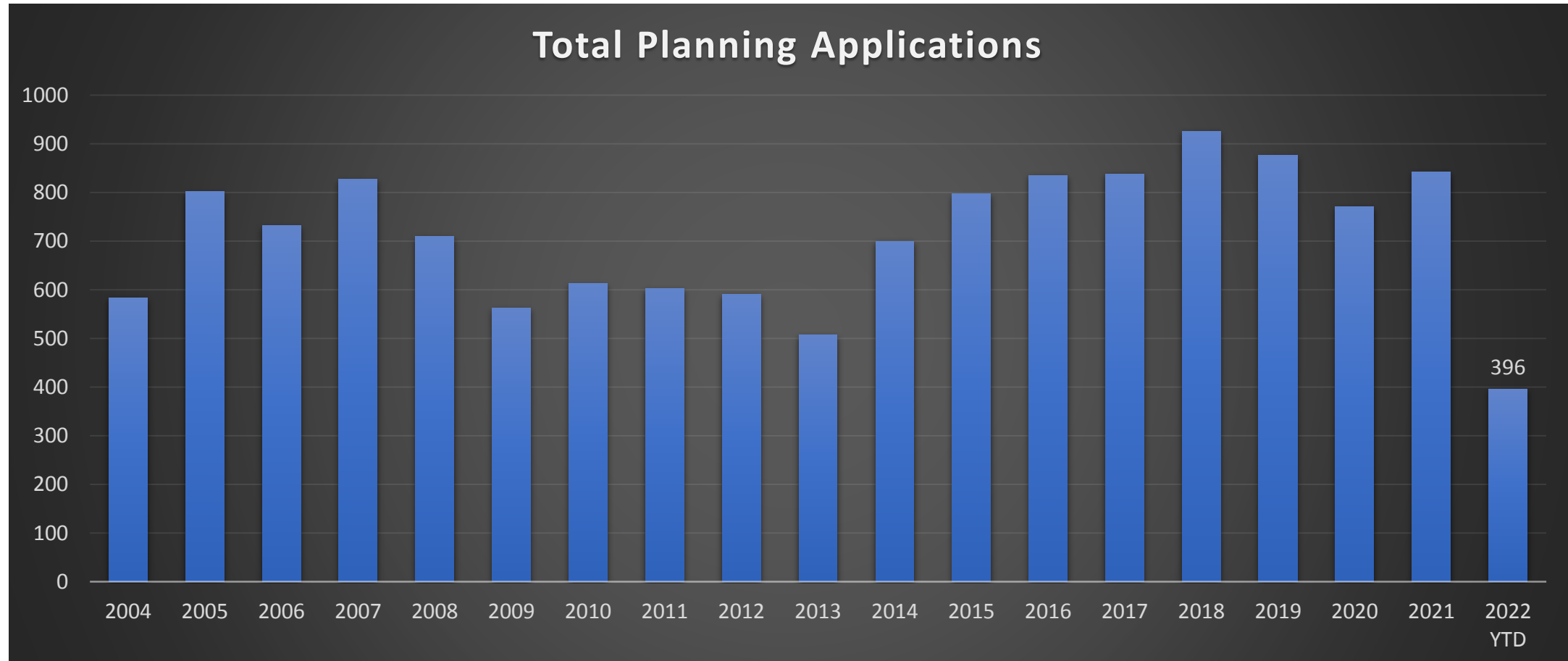
2022 Development Statistics

2022 – Development Summary Report
Quarters 1 and 2

July 25, 2022



Planning Application Volume



Total Building Permits Value (\$)

1st half 2022: \$688 million

1st half 2021: \$814 million

=19% change

Total Building Permits Issued

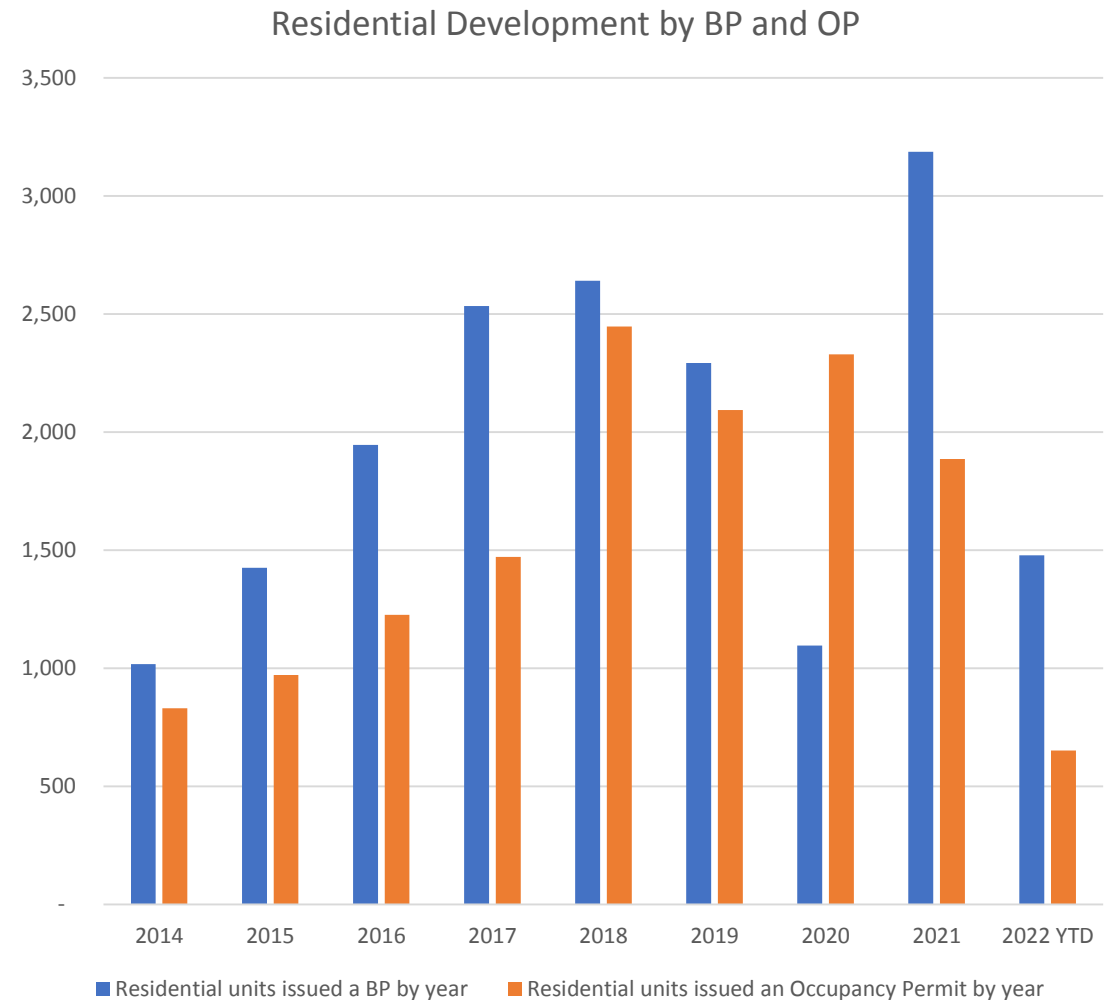
1st half 2022: 4494

1st half 2021: 5121

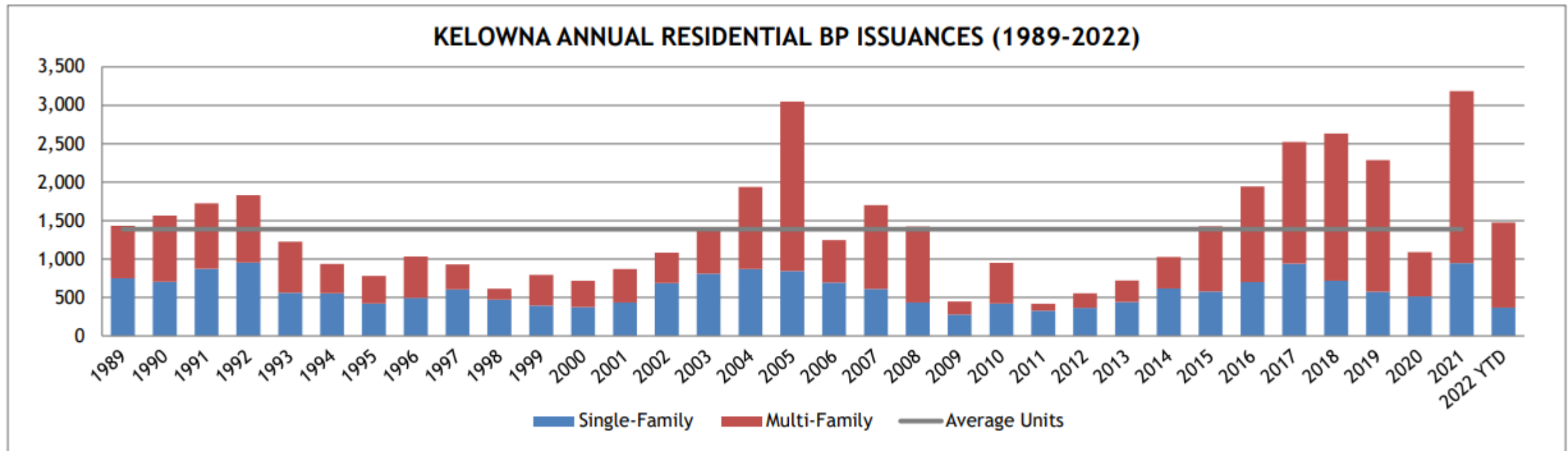
Approx. 12% change

Building Permits vs. Occupancy Permits

- Expect to see high occupancy numbers come in 2024 and 2024 based on the completion of BP's issues in 2021



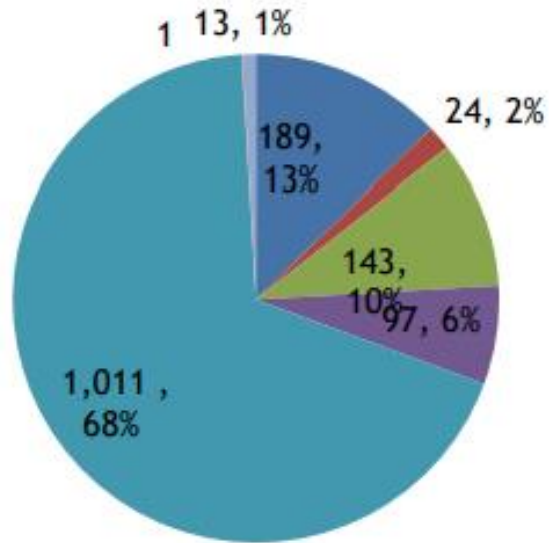
Historical Residential Growth



Housing Type and Location

2022 BP ISSUANCES BY TYPE (Q2 YTD)

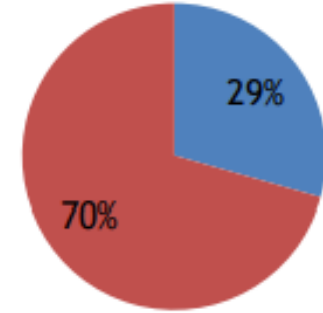
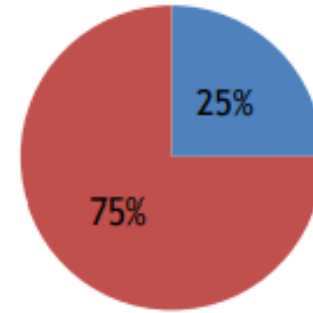
- Single Detached
- Semi-Detached
- Secondary Suites
- Row Housing
- Apartment Units
- Mobile Home
- Carriage House



SINGLE VS. MULTI SPLIT

Q2 YTD (2022)

Q2 YTD (5 Yr. Historical Avg)



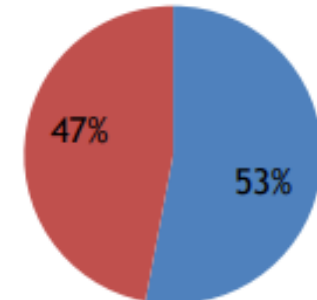
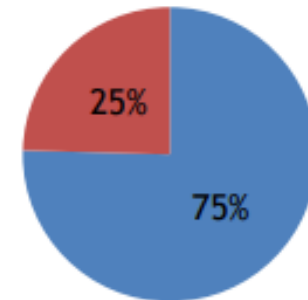
MULTI INCLUDES APARTMENT AND ROW HOUSE UNITS

■ SINGLE FAMILY ■ MULTI-FAMILY

RESIDENTIAL BY LOCATION

Q2 YTD (2022)

Q2 YTD (5 Yr. Historical Avg.)



TRACKING OF CORE AREA BEGAN IN 2012

URBAN DEFINED AS INSIDE CORE AREA (SEE MAP)

■ URBAN ■ SUBURBAN

Looking Ahead – Into 2023

- ▶ Strong interest in rental construction
 - ▶ Rising interest rates price some of out market housing purchases
 - ▶ Low vacancy rates
 - ▶ City and provincial incentives
- ▶ Urban Centres and core area of the City will drive growth
- ▶ Unlocking more ‘missing middle’ through Infill 2.0 and fast-track processes

Looking Ahead – 2022/2023

- ▶ Implementing the OCP and Zoning Bylaw
- ▶ Development pressures in the downtown Urban Centre may ease
- ▶ Working with BC Government to continue to reduce barriers to housing supply and permit the ‘right’ supply
- ▶ Core Area rental housing – Increasing pressure



Questions?

For more information, visit kelowna.ca.