

NEWS RELEASE

Distributed July 20, 2022

Nanaimo building permits on track for record-breaking year

Multi-family units help meet affordable housing targets

As of June 30, building permit values in the City of Nanaimo were \$319 million, putting the City on track for a banner year in housing starts. By year end, permit values could surpass the 2019 record of \$445 million. Included in the building permit total is public investment with the correctional centre redevelopment comprising the largest single institutional project. However, the majority of permits are for residential buildings, with multi-family units outstripping single-family home construction.

"The fast-pace of residential development clearly shows private sector confidence in our City," said Mayor Leonard Krog, "The form of development - primarily multi-family housing - shows that Nanaimo is evolving into a complex, urban centre."

So far in 2022 (as of June 30), the City has issued permits for a total of 1,085 units. This includes 916 multi-family units, which is a record for this housing type at the six-month mark.

"I am very pleased that most of the new housing is in multi-unit buildings, providing more housing options for families," added Mayor Krog, "This kind of growth supports the goals and values we committed to in City Plan: Nanaimo Reimagined, which is already guiding our community as it grows."

The City's Affordable Housing Strategy goal is for 70 per cent of new residential housing to be in multi-unit developments. In 2021, multi-unit dwellings made up 76 per cent of all residential permits in Nanaimo; the results for this year are expected to be even higher. For more information on the City's Affordable Housing Strategy, visit the Affordable Housing Strategy page on www.nanaimo.ca.

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