



Highlights

- 2025Q4 and 2025 permit volumes rise in B.C.

B.C. saw lower permit volumes in December

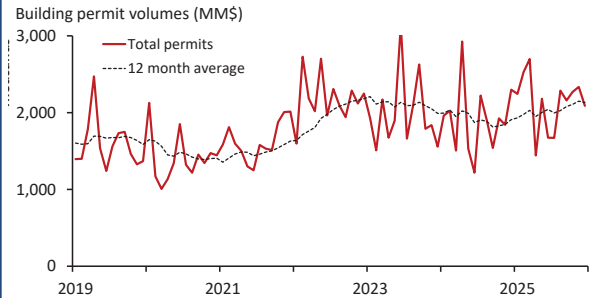
Alan Chow, Business Economist

Canadian building permits rebounded a bit in December after declining 13.2 per cent in November. The total value of permits issued rose by 6.8 per cent to \$12.8 billion as residential permits rose 7.1 per cent and non-residential permits rose 6.3 per cent. Total value of permits in the fourth quarter rose 10.5 per cent to \$38.7 billion, which was the highest quarter this year and the largest quarterly rise since the fourth quarter of 2021. Total residential permits rose 11.0 per cent to \$24 billion, which was the second highest quarter this year after the first quarter. Non-residential permits rose 9.8 per cent to \$14.6 billion for their second highest quarter this year after the second quarter.

On an annual basis, the total value of Canadian building permits increased by \$3.2 billion (+2.2 per cent) to \$149.6 billion in 2025, the highest level since the data series began in 2017. Residential permit volumes rose 2.3 per cent, matching the direction of growth in housing starts in Canada for the year, which was up 6.0 per cent. Non-residential permits also rose 2.2 per cent. However, in constant dollar terms (2023=100), the total value of permits declined by 1.3 per cent to \$139.5 billion in 2025, which is the second lowest annual total (\$135.5 billion in 2023) since the data started from 2018. Residential permits issued were 1.2 per cent lower, dragged down by 7.0 per cent lower single dwelling permits while non-residential permits volumes were 1.4 per cent lower, brought down by 26.6 per cent lower industrial permits but partially offset by a 12.0 per cent gain in institutional and government permits.

B.C.'s non-residential sector posted \$14.1 million (-1.7 per cent) lower issues in December, driven by \$73.5 million lower institutional permits and partially offset by

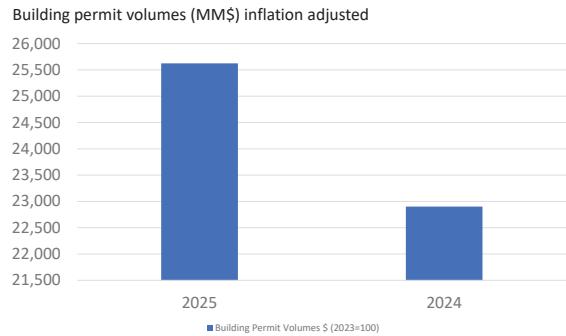
B.C. building permits dip in December



Source: Statistics Canada, Central 1

latest: Dec/25

B.C. saw higher permits volumes in 2025



\$45.3 million more commercial permits and \$14 million more industrial permits. Despite the decline, B.C. saw fourth quarter non-residential permits rise 20.6 per cent to \$2.6 billion, its second consecutive quarterly rise and the highest quarterly issues in 2025. Institutional and government permits were the main driver as they came in up 78.7 per cent from the previous quarter to \$1.5 billion.

In December, B.C.'s residential sector saw a decline in multi-family dwelling permits, which fell by 18.4 per cent (-\$231.2 million) to \$1.26 billion, and was the lowest volume since July 2025. Single-dwelling permit issuances, though, marginally declined 0.4 per cent to \$243.5 million. Fourth quarter ended with \$4.0 billion in residential permit volumes, a 3.1 per cent increase and second consecutive quarterly growth, although it was only second highest after a strong first quarter of \$5.1 billion.

In 2025, non-residential permit volumes in constant dollars were up 16.1 per cent or \$1.1 billion. Most of that growth, though, was in institutional and government permits, which were up 68.0 per cent or \$1.4 billion. Industrial sector permit volumes in 2025 were down 56.1 per cent or \$615 million to \$481 million as a weak economy and tariff uncertainty impact business investment decisions. Commercial permits, however, rose 7.7 per cent to \$4.2 billion. Residential permits volumes were also up 5.1 per cent with multiple-dwelling total up 7.6 per cent while single-dwelling totals fell 5.6 per cent. For comparison, housing starts in B.C. were down 5.0 per cent for 2025, with single-detached homes down 7.0 per cent and all others down 4.0 per cent.

In B.C.'s CMA, building permits issues fell 12.5 per cent in December with Vancouver seeing issue values fall by 8.5 per cent. Vancouver also registered a 19.4 per cent y/y decrease for December. Out of the 7 CMAs, only Chilliwack saw permit issues rise in December. But for 2025 on a constant dollar basis, four saw permit volumes increase when compared to 2024. Those were Kamloops, Kelowna, Nanaimo, and Vancouver.

For more information, contact economics@central1.com.