



Community Builders – Building Communities



FEBRUARY 2022 NEWSLETTER

In this issue (click for direct link)

[CARE Awards](#)

[Festival of Trees](#)

[Crystal Ball Economic Forecast Summary](#)

[Builders Council](#)

[New Members & Applicants](#)

[Step Code Consultation](#)

[Illusion of “Record” Housing Starts](#)

[Corporate Rate](#)

[BCCA Employee Benefit Trust](#)

[New Saanich CAO](#)

[Upcoming Events](#)

[Education & Training](#)

2022 CARE AWARDS

We are working on the Call for Entry for the 2022 CARE Awards and sponsorship is greatly appreciated. Thank you FortisBC (**Gold**), Hourigan's Flooring (**Gold**), Travelers Insurance Company of Canada (**Gold**), Coast Capital Savings (**Silver**), and Mike Geric Construction (**Bronze**) for already signing up for 2022!

A full colour CARE Awards magazine highlighting the Gold winners was distributed in the Times Colonist on December 31st and is available online [here](#), which we continue to promote on social media.

If you missed the event, and would like to view the winners presentation, stream the show at CTV/Vancouver Island here vancouverisland.ctvnews.ca/more/2021-care-awards.

Thank you, 2021 sponsors! *Support our sponsors supporting the CARE Awards!*

2021 Gold Sponsors



FESTIVAL OF TREES

VRBA placed 2nd for Fundraising at the Annual Festival of Trees supporting the BC Children's Hospital Foundation at The Bay Centre! Thank you all for supporting the kids in critical care!



Donors include:

EnViroTec General Contracting
White Wolf Homes
FloForm Countertops
Splinters Millworks
McLaren Properties
Integral Design
Verity Construction
K2 Stone (Victoria)
Città Group
Seba Construction
Green Island Builders
Goodison Construction
R. Parsons Construction
Limona Construction
Oak Bay Construction
Genco Construction
Ardmore Construction
Enerlytics Building Performance
Ron Egli Construction & Design
Jenny Martin Design
TEKloch Homes
Piluso Construction
M. Knight Construction
Patriot Homes
Rannala Freeborn Construction
Tidman Construction
Christopher Developments
Carly Sanderson Interiors
C & W Campbell Homes
Pacific Concept Developments
Outlook Project Management
Travelers Insurance Company of Canada



Cancer can be beaten! Your membership in VRBA helps support a variety of important causes including Threshold Housing Society, BC Children's Hospital Foundation, Goldstream Chums, CFAX Santa's Anonymous, TC Christmas Fund, Habitat for Humanity Gingerbread Christmas Showcase. You help make our community a better place for all!

VRBA CRYSTAL BALL HOUSING FORECAST SUMMARY

VRBA's Annual Crystal Ball Housing Forecast in January offered excellent insight into the upcoming year.

Speakers:

Karen Dinnie-Smyth, President-Elect, Victoria Real Estate Board
Brendon Ogmundson, Chief Economist, British Columbia Real Estate Association
Pershing Sun, Senior Analyst, Economics, Canada Mortgage and Housing Corp

Each of the experts agreed our region continues to lack housing supply due to high demand. Absorption of new housing is over 90%.

Inventory remains low despite Greater Victoria setting a housing starts record of 4,800 last year, more than double our annual average. Condos/apartments represented 3,434 units and many were rental. New rental inventory had been very low for many years and is now dominating the market. New rentals are up 712% since 2015 while for-sale housing increased only 22%.

The benchmark price of a home in the core municipalities was \$1,144,900 in December 2021. Most home buyers in our region are from BC at 65.64%, while 31.16% are from the rest of Canada. Only 3.2% are from outside of Canada.

The West Shore's more flexible and efficient permit processes have resulted in more than 60% of all new homes constructed. Langford represented 36% in 2021 or 1,741 homes of which 491 were single family, semi-detached and row housing. The latter are known as more affordable "missing middle" suitable for young families.

The Bank of Canada is expected to increase interest rates as inflation rises, putting further pressure on affordability. However, a post-pandemic rebound in BC's economic growth is also anticipated ranging from 5.5% in 2021 to 3% in 2023.

High demand and low inventory is forecast for 2022 and to address this, the speakers emphasized the need for more flexible and efficient development processes by municipalities.

For several years, experts at VRBA's Annual Crystal Ball Housing Forecast have been sounding the need for more supply as prices continue to rise.

The BC government is now echoing their message for more flexible and efficient rezonings and permit processes.

The upcoming year will determine if municipalities heed this message.

The Crystal Ball Housing Forecast was generously sponsored by:



BUILDERS COUNCIL – WED FEB 16

Builders Council will feature a presentation by David Turnbull, Built Green Canada on their new Net Zero Energy+ for Single Family Homes program via a Zoom webinar. The program takes a holistic approach that includes energy efficiency as a key focus and goes on to other critical aspects of sustainable building—like materials and methods, water conservation, and waste management—and includes advanced building technologies.

The meeting is Wednesday, February 16 from 12 noon to 1 pm and has been submitted to BC Housing, Licencing and Consumer Services for approval of 1 hour of CPD. To attend, please contact Debra at admin@vrba.ca to receive the Zoom link.

NEW VRBA MEMBERS & APPLICANTS

Please welcome new members:

Haldane Homes – Herb Haldane
Marsden Construction Management Ltd. – Patrick Marsden
Samantha Weeks Design Group Inc. – Samantha Weeks
Stillwater Design Build – Tom Labelle and Dwayne Smith

New applicant:

Gondal Developments – Shamile Gondal

STEP CODE CONSULTATION

The CRD is undertaking a Step Code consultation at the start of March with the following objectives:

- Identify municipalities who are interested in adopting additional Step Code requirements to accelerate GHG reduction from new construction;

- Develop understanding of the opportunities and challenges associated with Step Code and Low Carbon Energy System (LCES) adoption;
- Identify a preferred adoption scenario for Councils in the CRD.

VRBA will participate in the consultation and will further advise members. The BC govt is planning to mandate Step Code 3 in December, although they have just offered this information to municipalities and not yet bothered to inform industry. Municipalities such as Saanich and View Royal are reviewing their Step Code bylaws and looking into leaping into Steps 4 and 5, as done in some Lower Mainland municipalities. VRBA supports energy efficiency demonstrated by research and proven practice, affordability and consumer protection. The Step Code is actually a Leap Code and its many flaws have been revealed by the [National Code diligence](#).

ILLUSION OF “RECORD” HOUSING STARTS

CMHC recently released their 2021 year-end totals for new homes and Greater Victoria set a record of 4,809 housing starts. Since 1990, the annual average of housing starts has been 2,167 and last year was more than double. Yet the inventory available for purchase is at record lows.

A big reason for the low inventory is about 50% of last year’s total represented rentals. There were 2,406 units constructed for rent and 2,343 for sale.

For decades, the vast majority of new homes were built for purchase, which also created a shortage of rentals. However, since 2015, rentals have increased to an average of 1,599 units from a previous average of 197, a rise of 712%. New homes for sale increased only 22% from 1,568 units to 1,915.

So, despite last year’s “record”, we are not building many more new homes for purchase than the 2,167 average.

This helps explain the low inventory for sale, rising market prices, and why we are unable to meet demand from a growing population of millennials starting families and thousands of new Canadians.

PREFERRED GOLD CORPORATE RATES FOR VRBA MEMBERS AT ACCENT INNS AND HOTEL ZED

We have secured Preferred Gold corporate rates for VRBA members at accentinns.com/ & Hotel Zed hotelzed.com/. Attached are the hotel rates from Jan 1 to April 30, 2022. For the promo code, contact Debra at admin@vrba.ca



JOIN BCCA EMPLOYEE BENEFIT TRUST

Does your company need a benefits program? VRBA partners with BCCA Employee Benefit Trust, to take advantage of a great flexible package designed for the construction industry. Plans are affordable and easy to set up. Contact Laura Bonney at info@bccabenefits.ca.

NEW SAANICH CAO

Brent Reems, Director of Building, Bylaw, Licensing and Legal Services for Saanich has been appointed new Chief Administrative Officer. VRBA President Norm Verbrugge and Executive Director Casey Edge have been invited to meet with Mayor Fred Haynes and Mr. Reems next week to discuss Saanich’s reputation as the slowest, most costly municipality for building and development permits in the CRD. Staying positive and looking forward to change.



EDUCATION & TRAINING



Licensing & Consumer Services Branch of BC Housing approved offerings for CPD builder licensing [click here](#)

Murray Frank's Building It Right Courses buildingitright.com 65 CPD points available online! Also have a look at Course in a Box for 20 CPD points buildingitright.com/course-in-a-box.html
Building It Right has a wide range of courses including **Building the House of Tomorrow** at buildingitright.com/houseoftomorrow.html
Also book a cruise with their CPD at Sea! buildingitright.com/featured-cruise.html

Professional Home Builders Institute: Online courses for BC Builder Licensing are available at the Professional Home Builders Institute [here](#).

VRBA is now recognized as an exam proctor for the Professional Home Builders Institute. Members are able to take exams that qualify for CPD and BC Builder Licencing at our office. There is no charge for this service – it is another benefit of VRBA membership.

VICA: A wide selection of Builder Education Courses is available from the Vancouver Island Construction Association. **VRBA members can now use the PROMO code VRBA\$100 at checkout to save \$100 off of the public registration fee on all eligible training.** For all courses and dates, and to register [visit the VICA website](#).

Victoria Residential Builders Association
#1 – 3690 Carey Road, Victoria, BC V8Z 4C2
Phone: 250.383.5044 Fax: 250.383.9423 email: admin@vrba.ca
Websites: www.vrba.ca and www.careawards.ca
Visit us on Facebook and Twitter: [@vicbuilders](#) has over 5,000 Followers!