

Ownership of Residential Property by Non-individuals, 2018

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New data released today from the Canadian Housing Statistics Program provide information on ownership of residential properties by non-individuals in Nova Scotia, Ontario and British Columbia. The Canada Mortgage and Housing Corporation published a report using these new data, [Residential Property in British Columbia, Ontario and Nova Scotia: An Overview of Non-individual Ownership](#), which also includes analysis of the ownership structure of vacant land across the three provinces.

The data tables include information on non-individual entities, referring to firms and governments. For the purpose of this release, they are classified into the following categories: corporations, governments, and sole proprietorships and partnerships. Information on selected sectors in which those entities operate, following sector groupings from the North American Industry Classification System (NAICS), is also included in this release.

Among firms and governments, corporations own the majority of residential properties

Across the three provinces, corporations are the most common legal type of non-individual owners of residential properties, followed by governments. Corporations include businesses and non-profit organizations, while governments include federal, provincial, territorial and municipal governments. In terms of NAICS sectors, entities belonging to the real estate and rental and leasing sector, the public administration sector and the construction sector are the most common non-individual owners of residential properties.

In Ontario, three-quarters of non-individual owned properties are held by corporations, compared with 68.9% in Nova Scotia and 57.3% in British Columbia. The share of non-individual owned properties held by governments is highest in British Columbia (39.0%), followed by Nova Scotia (22.9%) and Ontario (20.1%).

In Nova Scotia, 28.8% of residential properties held by corporations are owned by the construction sector, compared with 22.5% in Ontario and 21.4% in British Columbia. Among the residential properties owned by corporations, the real estate and rental and leasing sector accounts for the largest share in Ontario (31.1%) and in British Columbia (23.4%), while in Nova Scotia it represents about one-quarter of the properties held by corporations.

The average assessment value of a residential property owned by corporations is highest in British Columbia at \$1.3 million, compared with \$630,000 in Ontario and \$330,000 in Nova Scotia. In British Columbia, corporations account for 84.7% of the total assessment value of non-individual owned properties, while in Ontario and Nova Scotia this share is closer to 80%. Residential properties owned by governments represent around 10% of the total assessment value of properties owned by non-individuals in each province.

In Nova Scotia, about half of residential properties owned by corporations is vacant land

Among the residential property types owned by corporations, vacant land constitutes the highest proportion in Nova Scotia (45.1%) and in Ontario (32.8%), followed by single-detached houses in Nova Scotia and condominium apartments in Ontario. Conversely, the highest share of properties owned by corporations in British Columbia belongs to condominium apartments (31.2%) followed by vacant land (25.9%).

The vast majority of government-owned properties in the three provinces is vacant land, with the highest share in British Columbia (94.7%). Findings related to ownership of vacant land properties reveal similar patterns in the assessment value across the three provinces: in Nova Scotia, Ontario and British Columbia, the average assessment value of vacant land owned by non-individuals is higher than that owned by individuals. Moreover, the largest census metropolitan area in each province accounts for almost half of the assessment value of vacant land owned by non-individuals. Vacant land owned by the public administration and construction sectors combined, represents over half of the total assessment value of vacant land held by non-individuals in each province.



In British Columbia the public administration sector owns nearly 70% of vacant land owned by non-individuals while in Ontario, 38.0% is owned by the public administration sector and 29.2% is owned by the construction sector. In Nova Scotia, the public administration sector owns 29.8% and the construction sector owns 29.1% of vacant land owned by non-individuals in the province.

Note to readers

For more information, users can consult the report "[Residential Property in British Columbia, Ontario and Nova Scotia: An Overview of Non-individual Ownership](#)" by the Canada Mortgage and Housing Corporation.

In December 2018, the Canadian Housing Statistics Program (CHSP) released information on residential properties owned by non-individuals, as part of a new annual data series, for the provinces of Nova Scotia, Ontario and British Columbia. The new data released today serve as an extension to the previous CHSP releases by providing additional information on non-individual owners such as their legal types and industry sector classifications.

Definitions

Residential property refers to all land and structures intended for private occupancy, whether on a permanent or temporary basis.

Property type refers to property characteristics and/or dwelling configuration, on which there can be one or more residential structures. Property type includes single-detached house, semi-detached house, condominium apartment, property with multiple residential units, unspecified property types, and vacant land.

Vacant land refers to a property on which there are currently no residential structures, but where one can be built. Vacant land may also include land on which the residential structure has not yet been assessed or land on which a residential structure is present, but owned by another entity (for example, a mobile home in a mobile home park).

Ownership type refers to whether an owner of a residential property is an individual or a non-individual entity such as a corporation, trust, state-owned entity or non-profit. In the context of residential property, assignment of ownership type is as follows: a property is considered owned by an "individual" if all owners of a property are individuals. Conversely, properties are deemed owned by "non-individuals" if all owners are non-individuals, or if the owners are a combination of individuals and non-individuals.

Assessment value refers to the assessed value of the property for the purpose of determining property taxes. It is important to note that the assessed value does not necessarily represent the market value. The assessment values in Nova Scotia and British Columbia are in 2017 dollars, while the assessment values in Ontario are in 2016 dollars. Given that different provinces and territories have their own assessment periods and durations of the valuation roll, it is difficult to make accurate comparisons of similar properties from one province or territory to another. For properties that are being utilized for both residential and non-residential purposes, only the residential partitions' value has been taken into account.

Legal type refers to the legal organization of non-individual entities. An organization's legal type determines who is entitled to profits, as well as who is responsible for debts and business-related obligations.

Corporation includes business, non-profit and government organizations incorporated as legal entities that are separate from their shareholders.

Government includes federal, provincial, territorial, and municipal governments, as well as their departments and agencies.

Sole proprietorship includes legal business entities where an individual is the sole owner. This individual is fully responsible for all debts and business-related obligations, and is entitled to all profits.

Partnership includes non-incorporated business entities where two or more people share profits according to a legal agreement.

For further information, see [The North American Industry Classification System \(NAICS\) and its sectors](#).

Available tables: table [46-10-0023-01](#).

Definitions, data sources and methods: survey number [5257](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; STATCAN.infostats-infostats.STATCAN@canada.ca) or Media Relations (613-951-4636; STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca).