



Your complimentary
use period has ended.
Thank you for using
PDF Complete.

[Click Here to upgrade to
Unlimited Pages and Expanded Features](#)

Friday » December
7 » 2007

Residential building sets record in B.C. Permits for October post the biggest one-month percentage gain

Vancouver Sun; with CanWest News Service

Friday, December 07, 2007

British Columbia recorded a whopping 38-per-cent increase in the value of residential building permits issued in October, the largest one-month percentage gain in Canada, Statistics Canada said Thursday.

Across Canada, building permits rose more sharply than expected in October as the value of permits issued by municipalities rose 6.8 per cent to \$6.7 billion, the agency said.

In B.C., the value of housing permits rose to \$848 million. Most of that came from a 70-per-cent increase in multiple residential units approved.

The federal government's data-gatherer noted that totals in previous months were smaller, partly because of a municipal worker strike in the city of Vancouver.

That's borne out by the numbers for Metro Vancouver, where the value of all permits, both residential and non-residential, increased by 81.6 per cent, the largest percentage increase among Canada's major census metropolitan areas (CMAs), to more than \$664 million.

The value of non-residential permits in B.C. rose 35.7 per cent from September, to more than \$848 million.

"The strong rebound in building permits shows that dips earlier this year were likely due to the civic strike," says Keith Sashaw, president of the Vancouver Regional Construction Association. "We're pleased to see the figures rebound, and the medium-term outlook continues to be strong."

The Abbotsford CMA reported even stronger results than Metro Vancouver, with gains of 100.6 per cent in the value of all permits, both residential and non-residential.

Nationally, forecasts had estimated an 0.8-per-cent increase.

Intentions in the residential sector remained stable at \$4 billion, while in the non-residential sector intentions rose 19.3 per cent to \$2.6 billion.

Overall, building permits remained above \$6-billion mark for the sixth month in a row in October, Statistics Canada said.

The value of permits for multi-family dwellings gained 21.8 per cent in October to \$1.6 billion, the second-highest level since December 2005.

The value of single-family permits fell 10.6 per cent to \$2.4 billion.



Your complimentary
use period has ended.
Thank you for using
PDF Complete.

[Click Here to upgrade to
Unlimited Pages and Expanded Features](#)

and \$62.1 billion worth of permits from
the same period in 2006. This was only \$4.2
billion worth of permits in 2006," Statistics Canada said.

The value of non-residential permits surged in October, thanks to the strong demand for commercial space in the Calgary census metropolitan area, which gained by 42.1 per cent.

A large part of the overall gain in the non-residential sector came from commercial construction intentions. The value of commercial permits totalled \$1.6 billion, up 23.1 per cent from September.

THE BIG BUILDUP

Value of building permits by census metropolitan area (percentage change October from September):

Vancouver: +81.6

Abbotsford: +100.6

Victoria: - 40.0

Calgary: +42.1

Edmonton: - 13.2

Winnipeg - 31.1

Toronto - 30.1

Montreal +29.6

Halifax +23.2

Source: Statistics Canada

© The Vancouver Sun 2007

[CLOSE WINDOW](#)

Copyright © 2007 CanWest Interactive, a division of [CanWest MediaWorks Publications, Inc.](#) All rights reserved.