

FOR IMMEDIATE RELEASE

Abbotsford permit values drop in May

Residential permits fall after April surge, while non-residential permits rebound

VANCOUVER, July 8, 2013 – Building permit values in Abbotsford fell 21 per cent in May 2013 from April 2013, with a 51 per cent rise in non-residential permits not enough to mitigate a 38 per cent decline in residential permits, according to Vancouver Regional Construction Association’s analysis of Statistics Canada Building Permit Report.

Seasonally adjusted total building permit values in Abbotsford fell in May 2013 to \$19.4 million from \$24.6 million in April 2013.

“After a dramatic spike in April, we saw residential permit values fall back in May,” says Jan Robinson, interim president of the Vancouver Regional Construction Association (VRCA). “This drop was contrasted by the reemergence of institutional-government permits, totaling \$5 million this month after no activity last month, and sitting at the upper end of the range seen in the past two years for this category.”

Seasonally adjusted non-residential permit values increased to \$6.9 million in May from \$4.6 million in April. Commercial permits dropped 89 per cent to \$0.3 million in May, industrial permits edged up one per cent to \$1.6 million, while institutional-government permits jumped to \$5 million compared to no permits in April. The seasonally adjusted value of residential permits declined 38 per cent to \$12.4 million in May 2013 from April’s \$20 million.

VRCA’s outlook for 2013 for Abbotsford is mildly positive, with residential permits likely to be the main driver behind any gain in total permits for the year.

Regional Building Permit Highlights

- Seasonally adjusted total building permit values in the Abbotsford CMA fell 21 per cent to \$19.4 million in May 2013 compared to \$24.6 million in April.
 - Non-residential permits increased 51 per cent to \$6.9 million from \$4.6 million.
 - Residential permits declined 38 per cent to \$12.4 million from \$20 million.
- Total building permit values in Abbotsford were up seven per cent in the first five months of 2013 to \$71.6 million compared to the same period last year.
 - Non-residential permits were down 18 per cent.
 - Residential permits were up 11 per cent.
- Total building permit values dropped eight per cent in the Lower Mainland-Southwest region to \$636.6 million in May 2013 from \$694.7 million in April 2013.

With close to 700 members, VRCA is British Columbia’s largest and most inclusive regional construction association, representing union and non-union, general and trade contracting companies, manufacturers, suppliers and other professionals throughout the Lower Mainland from Hope to Whistler.

– 30 –

Full regional data and graphs attached. For more information, please contact:
Jan Robinson – Vancouver Regional Construction Association – 604-294-3766
Tom Leslie – Edelman – 604-648-3430