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Abbotsford building permit values fall back in October

Declines in non-residential and residential after September values spike

VANCOUVER, December 5, 2013 – Building permit values in Abbotsford were down 55 per cent in October 2013 from September 2013, with declines across the board, according to Vancouver Regional Construction Association’s analysis of Statistics Canada Building Permit Report.

“We saw a permit value decline in Abbotsford this month, led by a drop non-residential permit values,” said Fiona Famulak, president of the Vancouver Regional Construction Association (VRCA). “This is not uncommon after last month’s spike, where September’s commercial permit values climbed to their highest point since May 2011.”

Seasonally adjusted non-residential permit values fell to \$6.4 million in October 2013 from \$14.2 million in September. Commercial permits were down 89 per cent to \$0.8 million, industrial permits dropped 37 per cent to \$0.8 million, while institutional-government permits came in at \$0.8 million after no permits were issued in September. The seasonally adjusted value of residential permits fell 20 per cent to \$4.7 million in October 2013 from September’s \$5.8 million.

VRCA’s outlook for Abbotsford sees 2013 coming in below 2012 on fewer non-residential permits offsetting a modest gain in residential permits. The outlook for 2014 is brighter in tandem with some gains in the local economy, with residential permits likely to be the main driver behind a gain in total permits in the coming year.

Regional Building Permit Highlights

- Seasonally adjusted total building permit values in the Abbotsford CMA fell 55 per cent to \$6.4 million in October 2013 compared to \$14.2 million in September.
 - Non-residential permits dropped 80 per cent to \$1.7 million from \$8.4 million.
 - Residential building permits fell 20 per cent to \$4.7 million from \$5.8 million.
- Total building permit values in Abbotsford were down 15 per cent to \$137.1 million in the first 10 months of 2013 compared to \$160.7 million in the same period last year.
 - Non-residential permits were 39 per cent lower to \$52.5 million.
 - Residential permits were up 12 per cent to \$73 million.
- Total building permit values rose 12 per cent in the Lower Mainland-Southwest region to \$613 million in October 2013 compared to \$545.4 million in September 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.

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Full regional data and graphs attached. For more information, please contact:
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