

FOR IMMEDIATE RELEASE

Lower Mainland-Southwest building permits rise in October

Strength of non-residential permits push total permit values up

VANCOUVER, December 5, 2013 – Total building permit values in the Lower Mainland-Southwest region rose 12 per cent in October 2013 from September 2013, driven in large part by increases in the non-residential sector, according to Vancouver Regional Construction Association’s analysis of today’s Statistics Canada Building Permit Report.

“Building permits in the Lower Mainland-Southwest region were up this month, in large part on the strength of commercial and industrial permits,” said Fiona Famulak, president of the Vancouver Regional Construction Association (VRCA). “Non-residential values hit their highest level since September 2012.”

Total permit values in October 2013 rose to \$613 million compared to \$545.4 million in September 2013. Non-residential permits rose 24 per cent to \$234.7 million in October from \$188.9 million in September, with commercial permits up 86 per cent to \$196.6 million from \$105.5 million, institutional-government permits down 81 per cent to \$14.7 million and industrial permits up 230 per cent to \$23.3 million from \$7.1 million. Residential permit values edged up six per cent to \$378.3 million from \$356.5 million during the same period.

“Commercial permits led this month’s advance in the region with gains in office buildings, warehouses, and trade and services buildings,” said Famulak. “While commercial and industrial activity going forward will continue to be project specific, another downtown office project, The Exchange Office Tower, is expected to break ground within the next few months, so we should continue to see commercial values trending positive.”

Total building permit values were 10 per cent lower at \$5.88 billion from \$6.502 billion in the first 10 months of this year compared to the same period last year. VRCA’s 2013 forecast for total building permits is likely a modest decline from 2012 led by fewer residential and government permits. Commercial and industrial permits may provide some offset, with prospects for 2014 set for a modest gain.

Regional Building Permit Highlights:

- Total permit values in October 2013 rose 12 per cent to \$613 million compared to \$545.4 million in September 2013.
 - Total non-residential permit values were up 24 per cent in October 2013 to \$234.7 million compared to \$188.9 million in September 2013.
 - Commercial permits jumped 86 per cent to \$196.6 million from \$105.5 million.
 - Institutional-government permits fell 81 per cent to \$14.7 million from \$76.3 million.
 - Industrial permits shot up 230 per cent to \$23.3 million from \$7.1 million.
 - Residential permit values were up six per cent to \$378.3 million in October 2013 compared to \$356.5 million in September 2013.
- Total building permit values were 10 per cent lower at \$5.88 billion from \$6.502 billion in the first 10 months of this year compared to the same period last year.
 - Total non-residential permits were 28 per cent lower at \$1.644 billion compared to \$2.277 billion last year.
 - Residential permit values were little changed at \$4.237 billion compared to \$4.225 billion.

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:
Fiona Famulak – Vancouver Regional Construction Association – 604-293-6585
Tom Leslie – Edelman – 604-648-3430