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Abbotsford building permit values down in December

Large jump in non-residential values not enough to offset residential drop to close out 2013

VANCOUVER, February 5, 2014 – Building permit values in Abbotsford slipped seven per cent in December 2013 from November 2013 (seasonally adjusted), with large gains in non-residential permits not enough to offset the drop in residential permits, according to Vancouver Regional Construction Association's analysis of Statistics Canada Building Permit Report.

"We saw large gains in non-residential permit values in Abbotsford this month, almost all attributed to commercial permits," said Fiona Famulak, president of the Vancouver Regional Construction Association (VRCA). "Residential permits were down after a large jump last month, but this sector generated a modest gain for the year as a whole."

Seasonally adjusted non-residential permit values jumped 183 per cent to \$9.0 million in December 2013 from \$3.2 million in November. Commercial permits totaled \$8.9 million compared to \$0.5 million, industrial permits rose to \$0.14 million compared to \$0.11 million, while no institutional-government permits were issued in December. The seasonally adjusted value of residential permits dropped 63 per cent to \$4.0 million in December 2013 from November's \$10.8 million.

VRCA's outlook for 2014 is moderately positive, with some gains likely in tandem with some gains in the local economy. Residential permits likely be the main driver behind a gain in total permits, with commercial and industrial permits also likely to contribute to a smaller degree.

Regional Building Permit Highlights

- Seasonally adjusted total building permit values in the Abbotsford CMA slipped seven per cent to \$13 million in December 2013 compared to \$14 million in November.
 - Non-residential permits shot up 183 per cent to \$9.0 million from \$3.2 million.
 - Residential building permits fell 63 per cent to \$4.0 million from \$10.8 million.
- Total building permit values in Abbotsford were down 13 per cent to \$162.8 million in 2013 compared to \$186.4 million in 2012.
 - Non-residential permits were 32 per cent lower to \$64.7 million.
 - Residential permits were up eight per cent to \$85.9 million.
- Total building permit values were down 39 per cent in the Lower Mainland-Southwest region to \$454.8 million in December 2013 compared to \$740.2 million in November 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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