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Abbotsford building permit values jump in November

Non-residential and residential values rebound from September lows

VANCOUVER, January 9, 2014 – Building permit values in Abbotsford shot up 119 per cent in November 2013 from October 2013 (seasonally adjusted), with large gains in residential and moderate gains in public permits, according to Vancouver Regional Construction Association's analysis of Statistics Canada Building Permit Report.

"We saw a permit values rise in Abbotsford this month," said Fiona Famulak, president of the Vancouver Regional Construction Association (VRCA). "Non-residential permits were up on the strength of public permits, which reemerged following three months of almost no activity."

Seasonally adjusted non-residential permit values rose to \$13.9 million in November 2013 from \$6.4 million in October. Commercial permits slipped 30 per cent to \$0.6 million, industrial permits fell 87 per cent to \$0.1 million, while institutional-government permits came in at \$2.5 million. The seasonally adjusted value of residential permits jumped 130 per cent to \$10.8 million in November 2013 from October's \$4.7 million.

VRCA's outlook for Abbotsford sees 2013 coming in below 2012 on fewer non-residential permits offsetting a moderate 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, while commercial and industrial permits could post a small gain.

Regional Building Permit Highlights

- Seasonally adjusted total building permit values in the Abbotsford CMA rose 119 per cent to \$13.9 million in November 2013 compared to \$6.4 million in October.
 - Non-residential permits rose 87 per cent to \$3.2 million from \$1.7 million.
 - Residential building permits jumped 130 per cent to \$10.8 million from \$4.7 million.
- Total building permit values in Abbotsford were down 11 per cent to \$151 million in the first 11 months of 2013 compared to \$168.8 million in the same period last year.
 - Non-residential permits were 37 per cent lower to \$55.7 million.
 - Residential permits were up 20 per cent to \$83.2 million.
- Total building permit values rose 21 per cent in the Lower Mainland-Southwest region to \$743.1 million in November 2013 compared to \$613.1 million in October 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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