

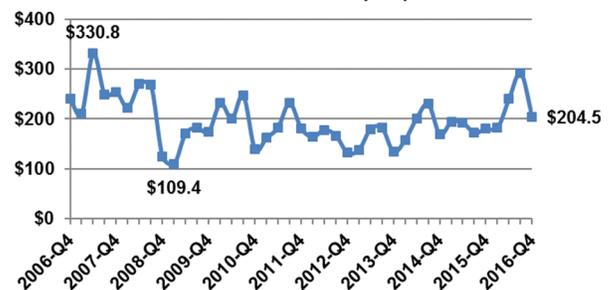
## Building Permit Values (Updated March 2017)

Building permit values in the Island Coastal region were just over \$200 million in the 4<sup>th</sup> quarter of 2016, an increase of 14% compared to the 4<sup>th</sup> quarter of 2015. It was the 3<sup>rd</sup> consecutive quarter above \$200 million, a streak which last occurred in 2010.

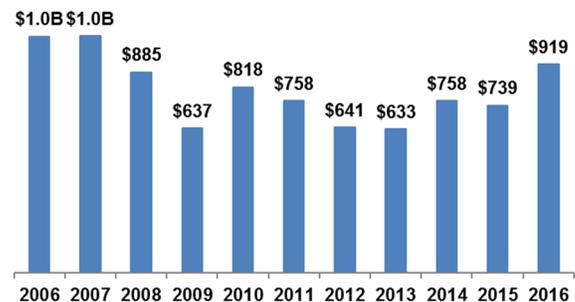
The strong growth in building intentions in 2016 is consistent with various other regional indicators, including employment, population growth and tourist traffic, all of which suggest 2016 was a good year for the regional economy. Looking at building permit values for the entire year, the total of \$919 million is the highest since 2007 (although these figures are not corrected for inflation, so the \$885 million figure for 2008 would be higher in real terms).

The region's strong performance is even more impressive in comparison to the rest of BC. Provincial permit values were 4% lower in the 4<sup>th</sup> quarter compared to the same period a year earlier, while full-year permit values were up only 0.5% (compared to a 24% increase for the Island Coast).

**Building Permit Values Over 10 Years, to 2016-Q4 (\$M)**



**Annual Building Permit Values (\$M)**



### Total Building Permit Values by BC Region, to 4<sup>th</sup> Quarter of 2016 (\$ millions)

Region	2016-Q4	2015-Q4	Growth Compared to Last Year	Last 12 Months Compared to 10-Year Average
Island Coastal	\$204.5	\$180.1	+14%	+17%
Southern Interior	\$448.8	\$425.0	+6%	+25%
Northern BC	\$76.5	\$78.4	-2%	-15%
Major Metros	\$2,476.9	\$2,666.1	-7%	+24%
<b>BC Total</b>	<b>\$3,206.8</b>	<b>\$3,349.6</b>	<b>-4%</b>	<b>+17%</b>

Source: BC Stats

All eight regional districts (RDs) within the Island Coastal region had an increase in building permit values in 2016 compared to 2015, ranging from a small 3% increase in the RD of Mount Waddington to an 86% increase in the Alberni-Clayoquot RD. Several regional districts had their best year since 2007, including the Nanaimo, Comox Valley and Sunshine Coast RDs. On note of caution is these figures are not adjusted for inflation, so permit values will naturally increase over time and are not directly comparably to figures from past years, but the 2016 increases were impressive nonetheless.

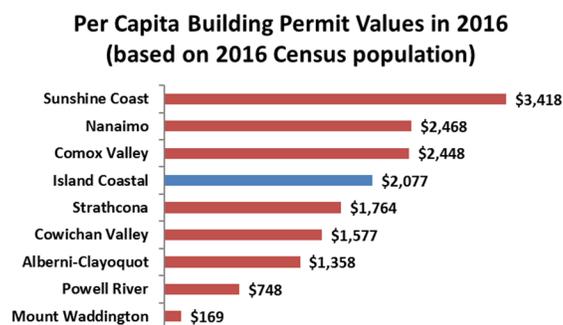
The final column of the table above compares the 2016 permit value to the average of the last 10 years. The Comox Valley RD beat its 10-year average by 27% and all other RDs, except Mount Waddington, were higher than their 10-year average.

### Annual Building Permit Values by Regional District within Island Coastal Region, to 2016 (\$ millions)

Regional District	2016	2015	Growth Compared to Last Year	2016 Total Compared to 10-Year Average
Alberni-Clayoquot	\$42.1	\$22.6	86%	+2%
Comox Valley	\$162.8	\$147.3	11%	+27%
Cowichan Valley	\$132.0	\$115.6	14%	+8%
Mount Waddington	\$1.9	\$1.8	3%	-59%
Nanaimo	\$384.3	\$326.6	18%	+22%
Powell River	\$15.0	\$12.7	18%	+5%
Strathcona	\$78.8	\$43.0	83%	+12%
Sunshine Coast	\$102.4	\$68.9	49%	+17%
<b>Island Coastal Region</b>	<b>\$919.3</b>	<b>\$738.6</b>	<b>24%</b>	<b>+17%</b>

Source: BC Stats

The Island Coastal region had just over \$2,000 in building permit value for each resident in 2016. The parts of the region that experienced the most population growth over the last five years – the Sunshine Coast, Nanaimo and Comox Valley RDs – had higher than-average per capita permit values.



# Appendix: Geographic Areas

The four BC regions shown in this report are based on amalgamations of regional districts. Note that the Island Coastal boundaries are an exact match for the area covered by the Island Coastal Economic Trust (ICET), but the Southern Interior and Northern BC regions do not exactly match the boundaries of the other two regional trusts in BC (the Southern Interior Development Initiative Trust and the Northern Development Initiative Trust).

### Island Coastal

Cowichan Valley, Nanaimo, Alberni-Clayoquot, Comox Valley, Strathcona, Mount Waddington, Powell River, Sunshine Coast

### Southern Interior

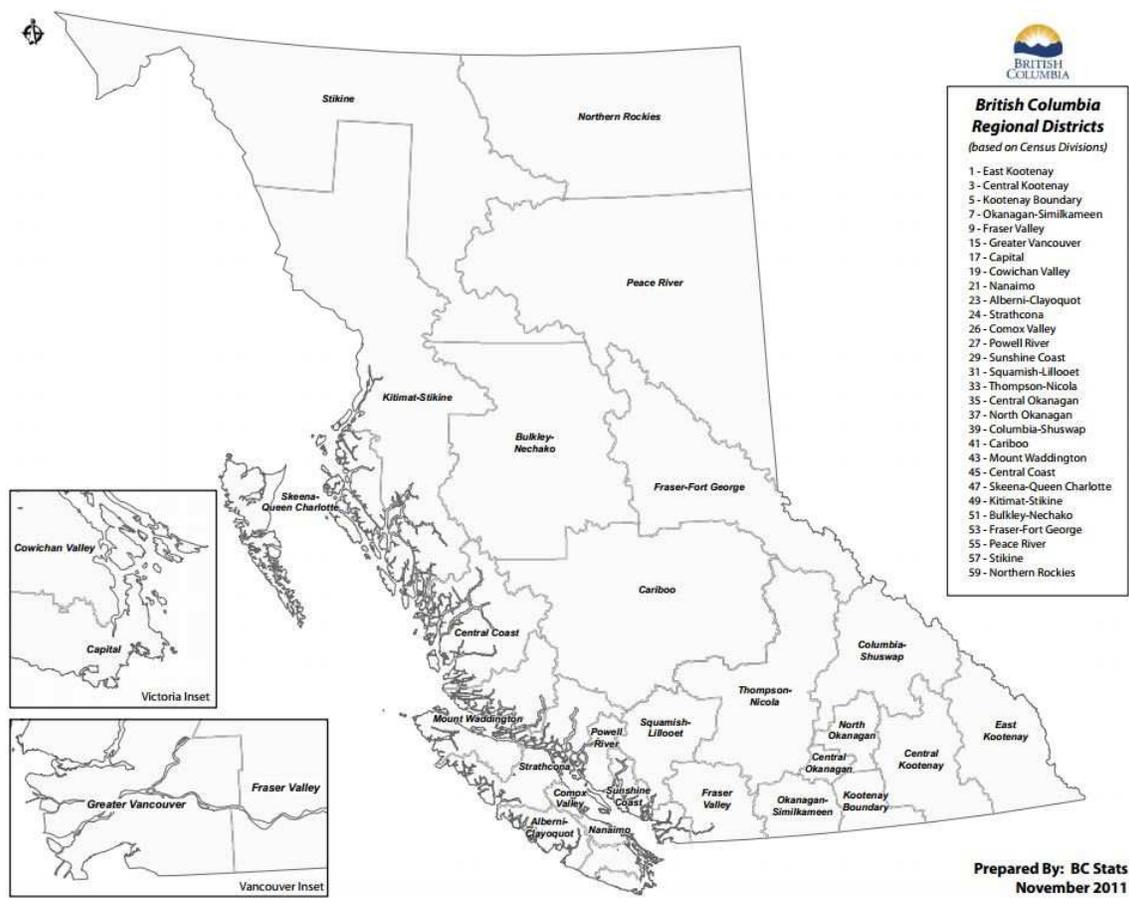
East Kootenay, Central Kootenay, Kootenay-Boundary, Okanagan-Similkameen, Central Okanagan, North Okanagan, Columbia-Shuswap, Thompson-Nicola, Squamish-Lillooet

### Northern BC

Cariboo, Fraser-Fort George, Peace River, Northern Rockies, Bulkley-Nechako, Stikine, Kitimat-Stikine, Skeena-Queen Charlotte, Central Coast

### Major Metros

Capital, Greater Vancouver, Fraser Valley



Prepared By: BC Stats  
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