

BUILDING PERMITS



RESIDENTIAL
\$63,975,937 YTD



17%



COMMERCIAL
\$4,021,164 YTD



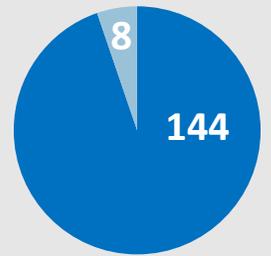
- 43%

Source: City of Campbell River

NEW BUSINESS LICENSES

■ Remaining year-to-date

■ September



Source: City of Campbell River

YBL PASSENGERS



YTD-2018

45,362

YTD-2017

53,926



-16%

Source: Campbell River Airport

TOURISM TAX REVENUE



Sept-18

\$64,770

Sept-17

\$62,384

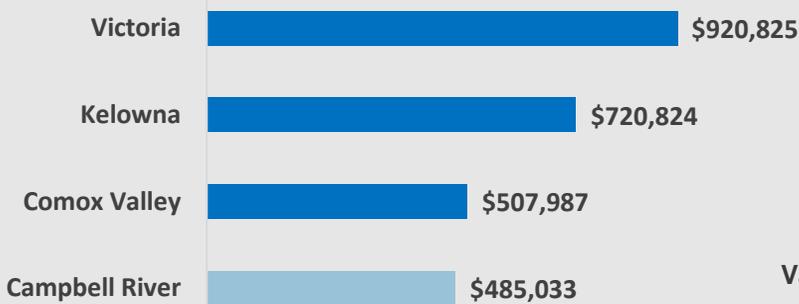


4%

Source: City of Campbell River

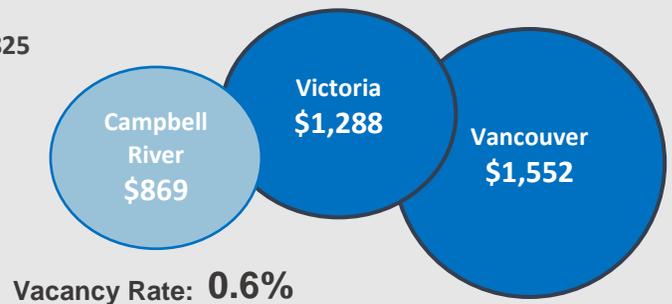
REAL ESTATE

Average Home Price



Source: MLS Real Estate Board Stats

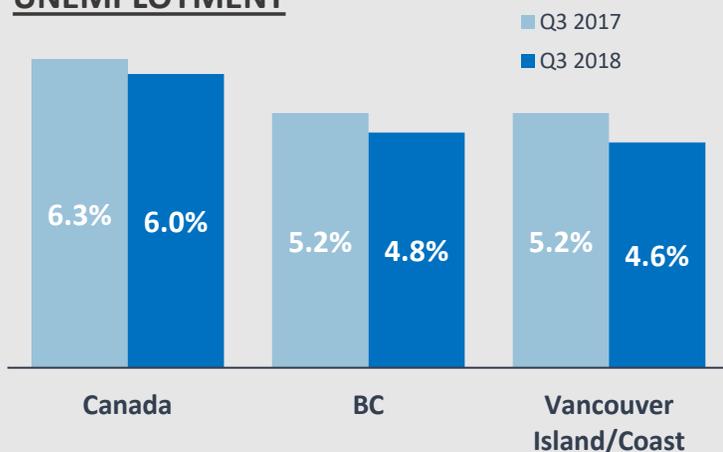
Average Rent (2Bdrm)



Vacancy Rate: 0.6%

Source: Canadian Housing and Mortgage Corporation, Oct 2017

UNEMPLOYMENT

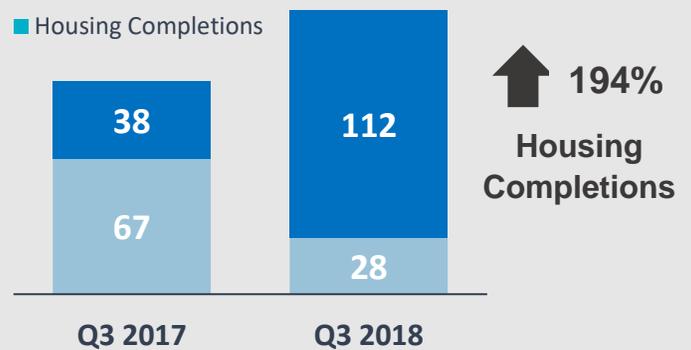


Source: Statistics Canada, Labour Force Survey, Table 14-10-0293

HOUSING CONSTRUCTION

■ Housing Starts

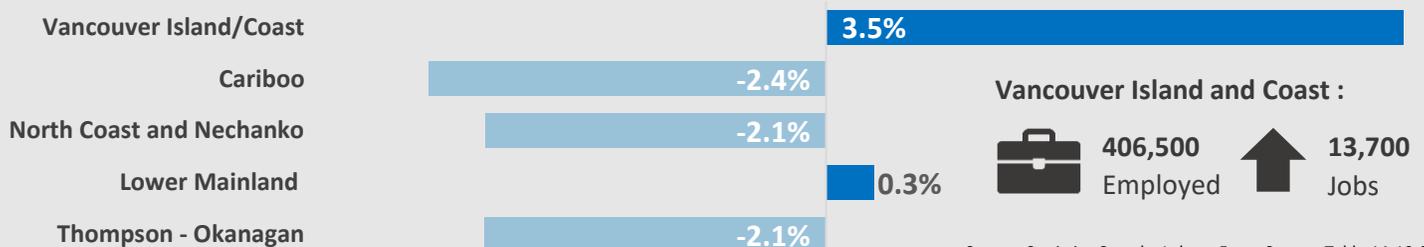
■ Housing Completions



↑ 194%
Housing
Completions

Source: Canadian Housing and Mortgage Corporation

ANNUAL JOB GROWTH



Vancouver Island and Coast :

406,500 Employed ↑ 13,700 Jobs

Source: Statistics Canada, Labour Force Survey, Table 14-10-0293



Population
35,138



Median Age
46.5



Average Temp.
23°/2°

Source: 2016 Census

September 2018 Economic Update

Building Permits

September 2017, gearing up for the 2018 construction season, the City of Campbell River issued 11 permits issued at a value of \$5,949,789. In September 2018 the City issued 6 building permits valued at \$2,318,998, a 61% decrease compared to September 2017.

A total value of \$69,960,101 building permits have been issued in 2018. This represents a 12% increase compared to 2017, when year-to-date total permit value was \$62,169,547.

Employment

In September 2018, the Island-Coastal region unemployment was 4.6%, a decrease of 0.8% when compared to September 2017 when it was 5.2%. This reflects a high annual employment growth of 3.5%, third highest rate among the BC regions, and the largest contributor to annual employment in BC. The unemployment rate of 4.6% was lower than both the provincial rate of 4.8% and the national rate of 6%.¹

The Island-Coastal employment rate in September 2018 was 59.9%, an annual increase of 1.3%. The employment rate was slightly behind Canada's national rate of 62.1% and British Columbia's rate of 62.2%. Total employment for the Island-Coastal region was 406,500 during September 2018. This represents an increase of 13,700 jobs compared to September 2017.¹

Real Estate

The Vancouver Island Real Estate Board reported the average sale price for a single-detached unit in Campbell River was \$485,033 in September 2018, with 44 units sold. This is a 8% increase compared to September 2017, when the average sale price was \$450,040, and 65 units were sold. The number of homes sold in Campbell River decreased 32% when compared to September 2017.²

Housing Construction

According to the Canadian Mortgage and Housing Corporation, in Q3 2018 there were 28 total housing starts in Campbell River, compared to 67 in the previous year. This is a decrease of 58% over the same quarter last year. There were 112 completions compared to 38 completions the same quarter last year, an increase of 194%.³

Overall housing starts and completions are outpacing 2018. Year-to-date housing starts in 2018 are 207, compared to 154 the same time last year. Year-to-date housing completions in 2018 are 226, compared to 137 the same time last year.³

Business Licenses

The City of Campbell River issued 8 new business licenses in September 2018, with 152 new licenses issued year-to-date.

Tourism and Air Passengers

5,326 passengers moved through the Campbell River Airport (YBL) in September 2018. This was a decrease of 15% more passengers over September 2017 when passenger volume was 6,773. Year-to-date, air passenger traffic at YBL for 2018 is down 16% over volumes recorded in 2017.

¹ Source: Statistics Canada, Labour Force Survey, Table 14-10-0293.

² Source: Vancouver Island Real Estate Board, Monthly Reports Sept 2018, Sept 2017

³ Source: Canadian Housing and Mortgage Corporation, Housing Starts and Completions Survey