



Highlights

- Ontario building permits up slightly in March

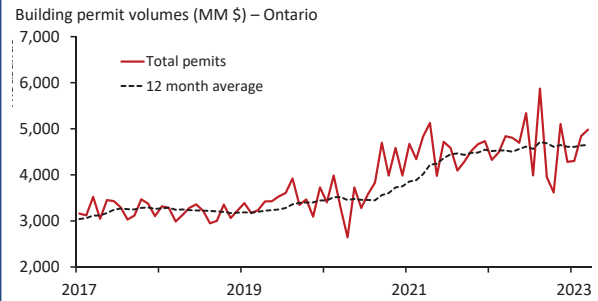
Higher dollar value permit volumes seen in the non-residential sector

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Building intentions in Ontario advanced slightly in February. On a seasonally adjusted basis, the total value of building permits increased 2.9 per cent to just under \$5.0 billion, marking the third straight month of higher volumes. Non-residential permit volumes were the primary driver as they increased 21.7 per cent per cent to \$2.1 billion. In contrast, residential building permit volumes saw a decline in volume, down 8.1 per cent in March over February.

Within the non-residential side, there was a sharp increase in the dollar value of commercial permit volumes, which were 53.2 per cent higher in March compared to February. At \$1.1 billion, this was the highest dollar value of commercial permits issued in a month over the last three years. Institutional and government permit volumes also increased 15.4 per cent. In contrast, industrial permit volumes declined 10.1 per cent.

Ontario's building permit volumes rise in February



Source: Statistics Canada, Central 1

latest: Mar/23

On the residential side, both single family buildings and multifamily buildings saw a similar decline. Single family homes saw a month-over-month decline of 8.8 per cent, resuming the year-long trend of lower permit volumes within this type of structure. Multifamily units declined 7.5 per cent in March after experiencing a 26.5 per cent bump in February.

Within the metro areas, the value of total building permit volumes increased 16.7 per cent in March. Seven out of the sixteen listed metro areas within Statistics Canada saw an increase in the value of building permit volumes. This was led by Toronto, which saw an increase of 24.0 per cent.

For more information, contact economics@central1.com.