



Highlights

- Canadian permits flat in July
- B.C. reported lower residential and non-residential building permits

B.C. construction sector permits fall in July

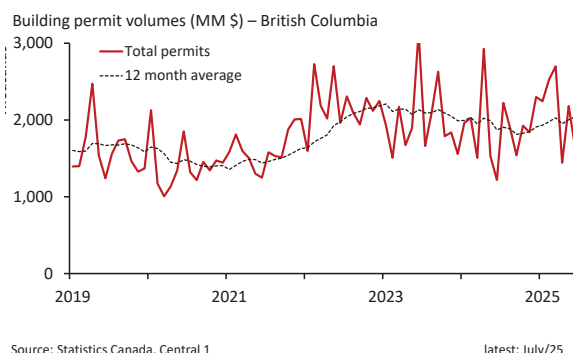
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The total value of building permits issued in Canada was almost flat in July following the notable decline in the prior month. On a seasonally-adjusted basis, permits edged down 0.1 per cent to \$11.9 billion, with the monthly decline in lower non-residential permits offset by the increase in residential permits. Year-to-date, building permits issued were up by 4.5 per cent on a nominal term but 1.1 per cent on a constant dollar basis.

Following the significant decline reported in the previous month, B.C. reported slightly lower permits in July. Seasonally-adjusted permits in the province decreased by 0.7 per cent to \$1.6 billion after a 24.8 per cent decrease in June. Despite the monthly fluctuation, the 12-month moving average still trended higher but remained below 2023's high. Year-to-date, nominal volume of permits were up by 7.3 per cent, while on a constant dollar basis, permits went up by 3.8 per cent.

Declines in the non-residential sector (-1.3 per cent to \$485.1 million) were a result of lower industrial permits and institutional building permits which fell by 36.0 per cent and 4.7 per cent, respectively. On the other hand, commercial permits increased by 5.2 per cent.

B.C. building permits fell in July



Residential sector permits declined by 0.5 per cent to \$1.1 billion. Within the sector, single dwelling building permits decreased by 2.6 per cent while multiple dwelling building permits edged up by 0.04 per cent.

In B.C.'s metro areas, Vancouver permits declined slightly by 2.4 per cent while down more significantly in Victoria by 27.2 per cent. They also decreased in Nanaimo and Kelowna by 35.7 per cent and 19.5 per cent, respectively. On the other hand, permits more than doubled in Chilliwack and were 46.5 per cent higher in Kamloops. Permits at Abbotsford-Mission were flat from the previous month.

For more information, contact economics@central1.com.