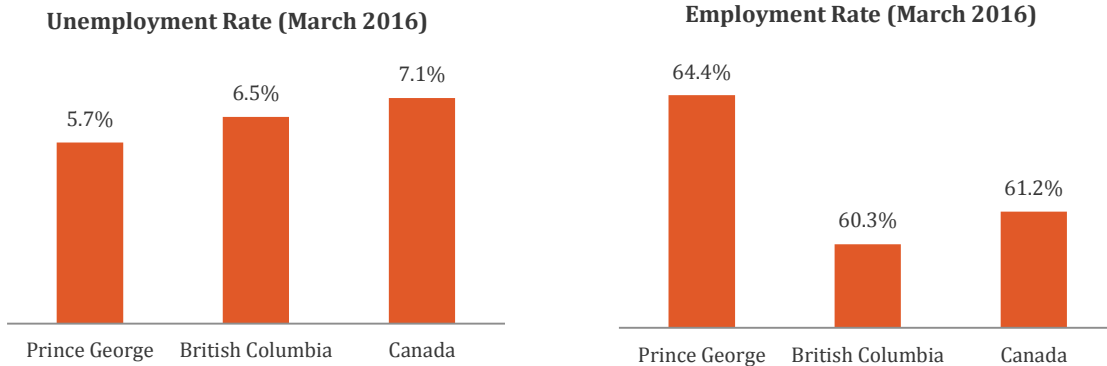




# April 2016

## Employment



Prince George’s unemployment rate decreased to 5.7% in March 2016 from the previous month’s 5.8%. The unemployment rate was higher than March of last year, which was 4.5%, however it was lower than both the Provincial rate of 6.5% and the National rate of 7.1%.

Prince George’s employment rate in March 2016 was 64.4% a slight decrease from the previous month’s 65%. The employment rate was higher than both the national rate of 61.2% and BC’s 60.3%. Compared to March 2015, the rate decreased slightly by 0.4% from 64.8%.

In March 2016, total employment in the Cariboo Economic Development region remained steady at 76,700. There was a net loss of 300 jobs in the goods producing sector, which was offset by a net gain of 300 jobs in the service-producing sector. The Accommodation and Food Services industry saw the most significant increase of 3,900 jobs. Job losses were spread across a variety of sectors with the highest number being 500 classified under Other Services.

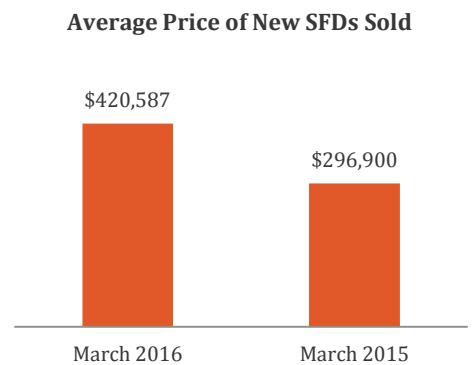
*(Sources: Statistics Canada Labour Force Estimates; Statistics Canada Employment by Industry Cariboo Region; BC Stats Labour Force Statistics Data)*

## Real Estate

15 newly constructed single detached houses were sold in Prince George in March 2016 at an average price of \$420,587. This is in comparison to 4 newly constructed single detached houses sold in March 2015 at an average price of \$296,900.

Home sales in Northern BC totaled 331 units in March 2016, an increase of 9.6% from March 2015. The Average price of homes sold in Northern BC was \$260,505 in March 2016, an increase of 4.2% from March 2015. Dollar value of home sales totaled \$86.2 million up 14.2% from same month last year.

*(Source: BC Northern Real Estate Board; Canada Mortgage and Housing Corporation)*



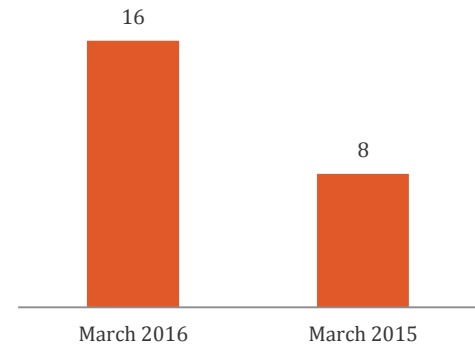
## Housing Construction

There were 19 total housing starts in Prince George during March 2016 (16 SFDs, 3 multiples); this represents a 90% increase when compared to 10 starts in March 2015 (8 SFDs, 2 multiples). The number of completions also increased significantly from 5 completions (all SFDs) in March 2015 to 30 completions (24 SFDs, 6 multiples) in March 2016.

Across BC, there was an increase in both housing completions and housing starts in March 2016 when compared to same month last year. The Housing starts increased by 26% from 2,510 (612 SFDs) in March 2015, to 3,156 (749 SFDs) in March 2016. The total number of completions increased by 54% from 1,394 (514 SFDs) in March 2015 to 2,152 (653 SFDs) in March 2016.

(Source: Canada Mortgage and Housing Corporation)

New SFD Construction Starts



## Building Permits

The City of Prince George issued 34 building permits valued at \$26.2 million in March 2016 including \$259 thousand in commercial and industrial permits, \$3.7 million for new single-family detached units, and \$22.2 million in all other permits. This is an 18% increase over March of 2015 when 33 permits were issued valued at \$11.1 million.

(Source: City of Prince George)

Building Permits	Building Permits Value (millions)
34	\$26.2

## Business Licenses

The City of Prince George received 44 new business license applications and 135 renewal applications in March 2016.

(Source: City of Prince George)

New Business Licenses	Business License Renewals	Total
44	135	179

## Airport Passenger Volumes

40,514 passengers moved through the Prince George International Airport in March 2016, down by 8.04% from March 2015.

(Source: Prince George Airport Authority)

Prince George Airport Passenger Volume

