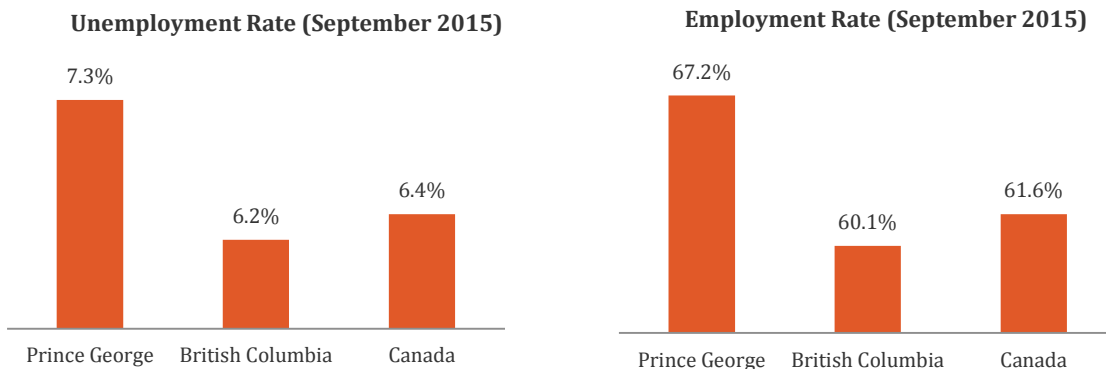




October 2015

Employment



Prince George’s unemployment rate decreased to 7.3% in September 2015 from the previous month’s 7.7%. However, the unemployment rate was higher than September of last year which was 4.9%. The rate was also higher than both the Provincial and National rates which stood at 6.2% and 6.4% respectively.

Prince George’s Employment rate in September 2015 remained steady at 67.2% as compared to August 2015 and was higher than the national rate of 61.6% and BC’s 60.1%. However, the employment rate was lower than September 2014 which was 73.4%.

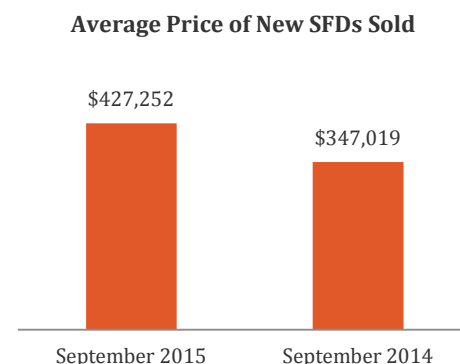
In September 2015, total employment in BC increased by 0.5% with the addition of 12,400 jobs including an increase of 0.6% in full time and 0.4% in part time positions. There were significant gains in the construction industry with an addition of 8,200 jobs and 5,500 jobs in the manufacturing industry. In contrast, some industries showed a decrease in the number of jobs such as a loss of 7,300 jobs in Professional, Scientific, and Technical services.

(Sources: Statistics Canada Labour Force Survey; BC Stats Labour Force Statistics Data; Work BC Labour Market Snapshots)

Real Estate

9 newly constructed single detached houses were sold in September 2015 at an average price of \$427,252. In comparison, in September 2014, 11 new houses were sold at an average price of 347,019.

Home sales in Northern BC totaled 394 units in September 2015, down 7.9% from September 2014. The Average home price in Northern BC was \$259,139 in September 2015 which represented a slight increase of 0.2% from September 2014. Dollar value of home sales totaled \$102.1 million which represented a 7.8% decrease from last year.



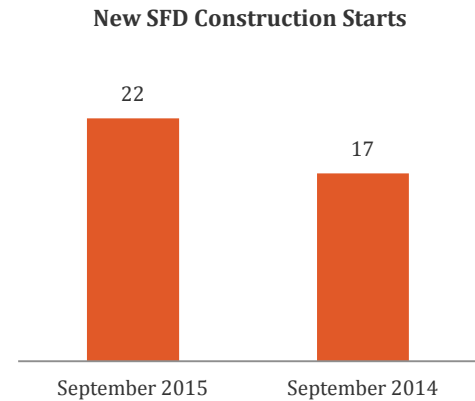
(Source: BC Northern Real Estate Board; Canada Mortgage and Housing Corporation)

Housing Construction

There were 24 total housing starts in Prince George during September 2015 (22 SFDs and 2 multiples); this represents an increase when compared to 17 starts in September 2014 (all single-detached). However there was a slight decrease in the number of housing construction completions in Prince George from 14 (13 SFDs) in September 2014 to 11 (9 SFDs) in September 2015.

Province wide, in BC, there was a decrease in both housing starts and completions in September 2015 when compared to last year. The Housing starts decreased from 2,413 (813 SFDs) in September 2014 to 2,397 (791 SFDs) in September 2015. Similarly, the number of completions of single family dwellings fell slightly from 687 in September 2014 to 674 in September 2015.

(Source: Canada Mortgage and Housing Corporation)



Building Permits

The City of Prince George issued 47 building permits valued at \$5.6 million in September 2015 including \$1.8 million in commercial and industrial permits, \$2 million for new single family detached units, and \$1.8 million in all other permits. This is a decrease from September of 2014 when 55 permits were issued valued at \$8.7 million.

(Source: City of Prince George)

Building Permits	Building Permits Value (millions)
47	\$5.6

Business Licenses

The City of Prince George received 34 new business license applications and 24 renewal applications in September 2015.

(Source: City of Prince George)

New Business Licenses	Business License Renewals	Total
34	24	58

Airport Passenger Volumes

38,225 passengers moved through the Prince George International Airport in September 2015, which is 4.3% higher than in September 2014. Traffic through the Vancouver International Airport was up 4.8% for the month of September 2015 in comparison to September 2014.

(Source: Prince George Airport Authority; Vancouver Airport Authority)

