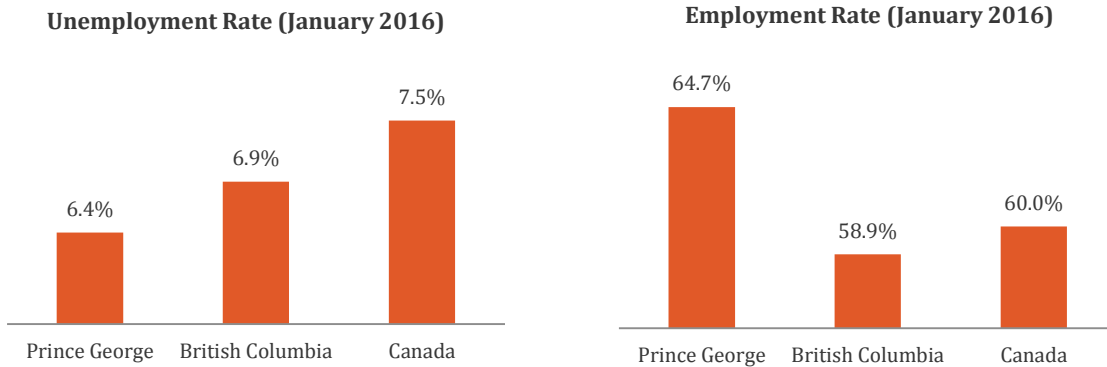




# February 2016

## Employment



Prince George’s unemployment rate increased slightly to 6.4% in January 2016 from the previous month’s 6.2%. The unemployment rate was higher than January of last year, which was 4.2%, however it was lower than both the Provincial rate of 6.9% and the National rate of 7.5%.

Prince George’s employment rate in January 2016 was 64.7% a slight decrease from the previous month’s 65.6%. The employment rate was higher than both the national rate of 60.0% and BC’s 58.9%. Compared to January 2016, the rate decreased by 5.6% from 70.3%.

In January 2016, total employment in BC increased marginally by 0.1% with a net gain of 1,200 jobs. Full time positions increased by .6% while part time positions decreased by 1.9%. The Health Care and Social Assistance industry saw the most significant increase of 4,400 jobs. Conversely, the most significant decrease was the loss of 11,600 jobs in the Transportation and Warehousing industry.

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

## Real Estate

3 newly constructed single detached houses were sold in Prince George in January 2016. The data on the average price of the houses was suppressed due to the small sample size.

Home sales in Northern BC totaled 171 units in January 2016, a significant decrease of 18.6% from January 2015. The Average price of homes sold in Northern BC was \$232,729 in January 2016, a decline of 8.47% from January 2015. Dollar value of home sales totaled \$52.1 million down 20.7% from same month last year.

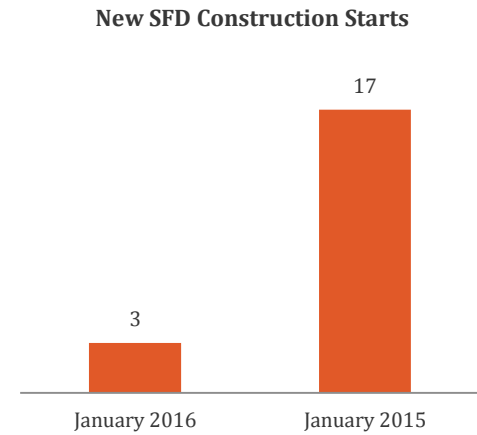
*(Source: BC Northern Real Estate Board; Canada Mortgage and Housing Corporation)*

## Housing Construction

There were 3 total housing starts in Prince George during January 2016 (all SFDs); this represents a decrease when compared to 17 starts in January 2015 (16 SFDs, 1 multiple). The number of completions also decreased from 14 completions (11 SFDs, 3 multiples) in January 2015 to 4 completions (2 SFDs, 2 multiples) in January 2016.

Province wide, in BC, there was an increase in both housing completions and housing starts in January 2016 when compared to last year. The Housing starts increased from 1,918 (564 SFDs) in January 2015, to 2,404 (637 SFDs) in January 2016. The total number of completions also increased from 1,537 (560 SFDs) in January 2015 to 3,097 (638 SFDs) in January 2016.

(Source: Canada Mortgage and Housing Corporation)



## Building Permits

The City of Prince George issued 13 building permits valued at \$2.0 million in January 2016 including \$117 thousand in commercial and industrial permits, \$1.2 million for new single family detached units, and \$683 thousand in all other permits. This is a decline from January of 2015 when 75 permits were issued valued at \$9.7 million.

(Source: City of Prince George)

Building Permits	Building Permits Value (millions)
13	\$2.0

## Business Licenses

The City of Prince George received 47 new business license applications and 734 renewal applications in January 2016.

(Source: City of Prince George)

New Business Licenses	Business License Renewals	Total
47	734	781

## Airport Passenger Volumes

37,219 passengers moved through the Prince George International Airport in January 2016, down by 2.09% from January 2015.

(Source: Prince George Airport Authority)

