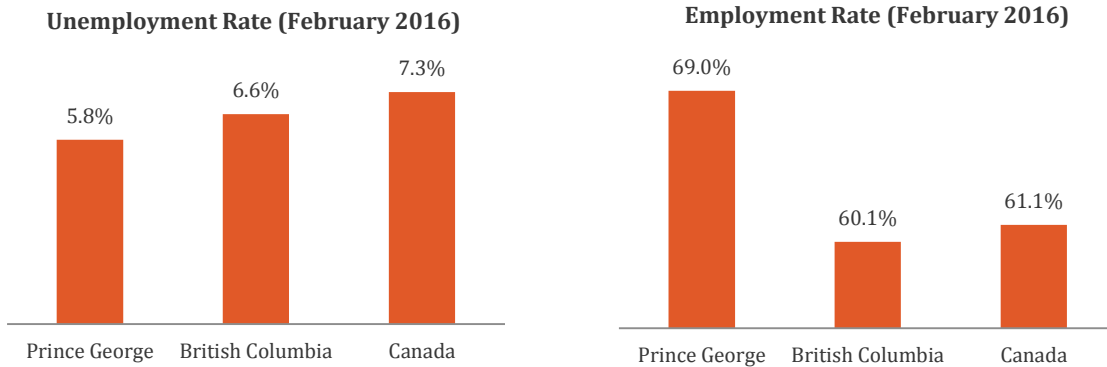




# March 2016

## Employment



Prince George’s unemployment rate decreased to 5.8% in February 2016 from the previous month’s 6.4%. The unemployment rate was higher than February of last year, which was 4.4%, however it was lower than both the Provincial rate of 6.6% and the National rate of 7.3%.

Prince George’s employment rate in February 2016 was 69.0% a slight decrease from the previous month’s 69.1%. The employment rate was higher than both the national rate of 61.1% and BC’s 60.1%. Compared to February 2015, the rate decreased slightly by 0.9% from 69.6%.

In February 2016, total employment in BC increased slightly by 0.6% with a net gain of 14,100 jobs. Full time positions decreased by 0.3% while part time positions increased by 4.1%. The Wholesale and Retail industry saw the most significant increase of 22,000 jobs. Conversely, the most significant decrease was the loss of 8,000 jobs in the Health Care and Social Assistance industry.

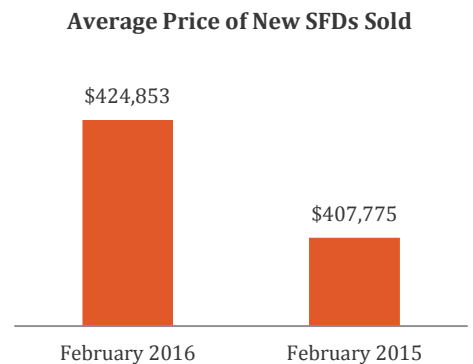
*(Sources: Statistics Canada Labour Force Survey; BC Stats Labour Force Statistics Data; Work BC Labour Market Snapshots)*

## Real Estate

9 newly constructed single detached houses were sold in Prince George in February 2016 at an average price of \$424,853. This is in comparison to 41 newly constructed single detached houses sold in February 2015 at an average price of \$407,775.

Home sales in Northern BC totaled 242 units in February 2016, an increase of 13.6% from February 2015. The Average price of homes sold in Northern BC was \$259,078 in February 2016, a slight decline of 3.3% from February 2015. Dollar value of home sales totaled \$62.7 million up 9.9% from same month last year.

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

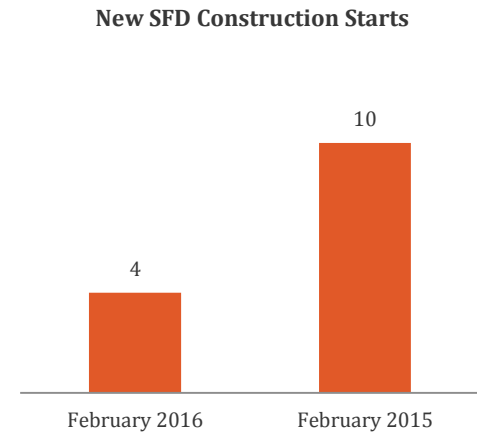


## Housing Construction

There were 4 total housing starts in Prince George during February 2016 (all SFDs); this represents a decrease when compared to 10 starts in February 2015 (all 16 SFDs). The number of completions also decreased from 19 completions (15 SFDs, 4 multiples) in February 2015 to 10 completions (9 SFDs, 1 multiple) in February 2016.

Province wide, in BC, there was an increase in both housing completions and housing starts in February 2016 when compared to last year. The Housing starts increased from 1,739 (564 SFDs) in February 2015, to 4,046 (637 SFDs) in February 2016. The total number of completions also increased from 2,183 (688 SFDs) in February 2015 to 2,536 (629 SFDs) in February 2016.

(Source: Canada Mortgage and Housing Corporation)



## Building Permits

The City of Prince George issued 23 building permits valued at \$3.2 million in February 2016 including \$368 thousand in commercial and industrial permits, \$2.3 million for new single family detached units, and \$532 thousand in all other permits. This is a slight decline from February of 2015 when 43 permits were issued valued at \$3.3 million.

(Source: City of Prince George)

Building Permits	Building Permits Value (millions)
23	\$3.2

## Business Licenses

The City of Prince George received 38 new business license applications and 182 renewal applications in February 2016.

(Source: City of Prince George)

New Business Licenses	Business License Renewals	Total
38	182	220

## Airport Passenger Volumes

37,776 passengers moved through the Prince George International Airport in February 2016, down by 20.41% from February 2015.

(Source: Prince George Airport Authority)

