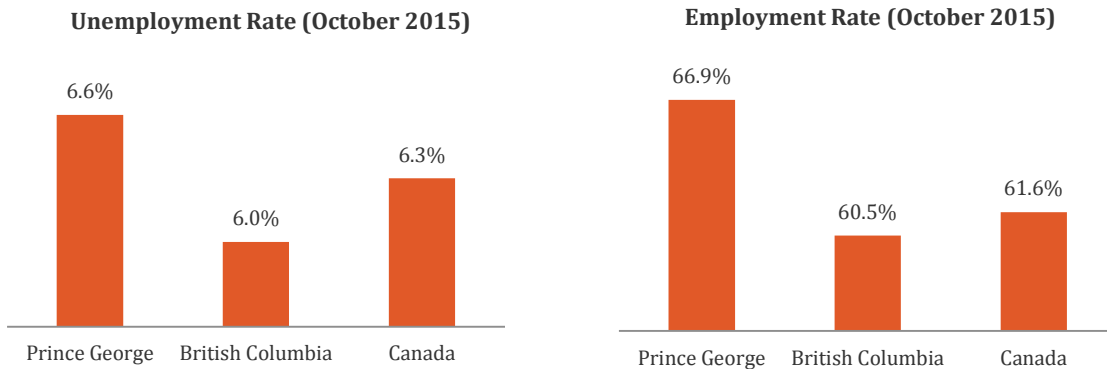




November 2015

Employment



Prince George’s unemployment rate decreased to 6.6% in October 2015 from the previous month’s 7.3%. However, the unemployment rate was higher than October of last year which was 4.6%. The rate was also higher than both the Provincial and National rates which stood at 6.0% and 6.3% respectively.

Prince George’s employment rate in October 2015 was 66.9% a decrease from the previous month’s 67.2%. The employment rate was higher than the national rate of 61.6% and BC’s 60.5%. However, the employment rate was lower than October 2014 which was 72.9%.

In October 2015, total employment in BC increased by 1.0% with the addition of 23,300 jobs including an increase of 0.6% in full time and 2.5% in part time positions. Health care and social assistance saw the most increase of 6,900 jobs followed by 5,200 jobs in professional, scientific, and technical services. In contrast, the construction industry saw a decrease of 6,000 jobs and the agriculture industry lost 1,600 jobs.

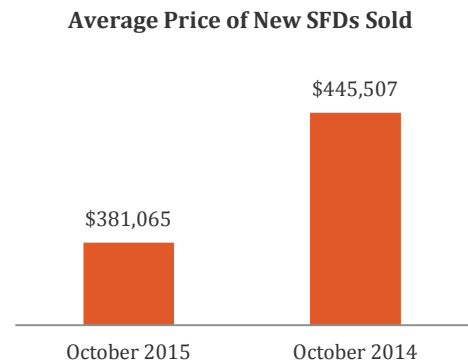
(Sources: Statistics Canada Labour Force Survey; BC Stats Labour Force Statistics Data; Work BC Labour Market Snapshots)

Real Estate

15 newly constructed single detached houses were sold in October 2015 at an average price of \$381,065. In comparison, in October 2014, 13 new houses were sold at an average price of \$445,507.

Home sales in Northern BC totaled 359 units in October 2015, a decrease of 8.9% from October 2014. The Average home price in Northern BC was \$276,137 in October 2015 which represented a slight decrease of 0.9% from October 2014. Dollar value of home sales totaled \$99.1 million down 9.7% from last year.

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



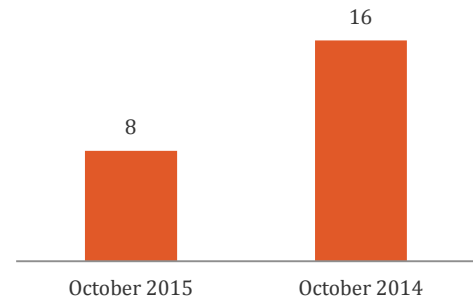
Housing Construction

There were 8 total housing starts in Prince George during October 2015 (all SFDs); this represents a significant decrease when compared to 23 starts in July 2014 (16 SFDs, 7 multiples). Conversely the number of completions in Prince George more than doubled from 7 (all SFDs) in October 2014 to 15 (all SFDs) in October 2015.

Province wide, in BC, there was an increase in housing starts and a slight decrease in completions in October 2015 when compared to last year. The Housing starts increased from 1,913 (774 SFDs) in October 2014 to 2,839 (758 SFDs) in October 2015. The total number of completions decreased however, the number of single family dwellings increased from 625 in October 2014 to 758 in October 2015.

(Source: Canada Mortgage and Housing Corporation)

New SFD Construction Starts



Building Permits

The City of Prince George issued 45 building permits valued at \$7.7 million in October 2015 including \$707 thousand in commercial and industrial permits, \$3.8 million for new single family detached units, and \$3.2 million in all other permits. This is a decrease from October of 2014 when 107 permits were issued valued at \$8.9 million.

(Source: City of Prince George)

Building Permits	Building Permits Value (millions)
45	\$7.7

Business Licenses

The City of Prince George received 40 new business license applications and 9 renewal applications in October 2015.

(Source: City of Prince George)

New Business Licenses	Business License Renewals	Total
40	9	49

Airport Passenger Volumes

39,162 passengers moved through the Prince George International Airport in October 2015, down 4.4% from October 2014. Traffic through the Vancouver International Airport was up 6% for the month of October 2015 in comparison to October 2014.

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

Airport Passenger Volume

