



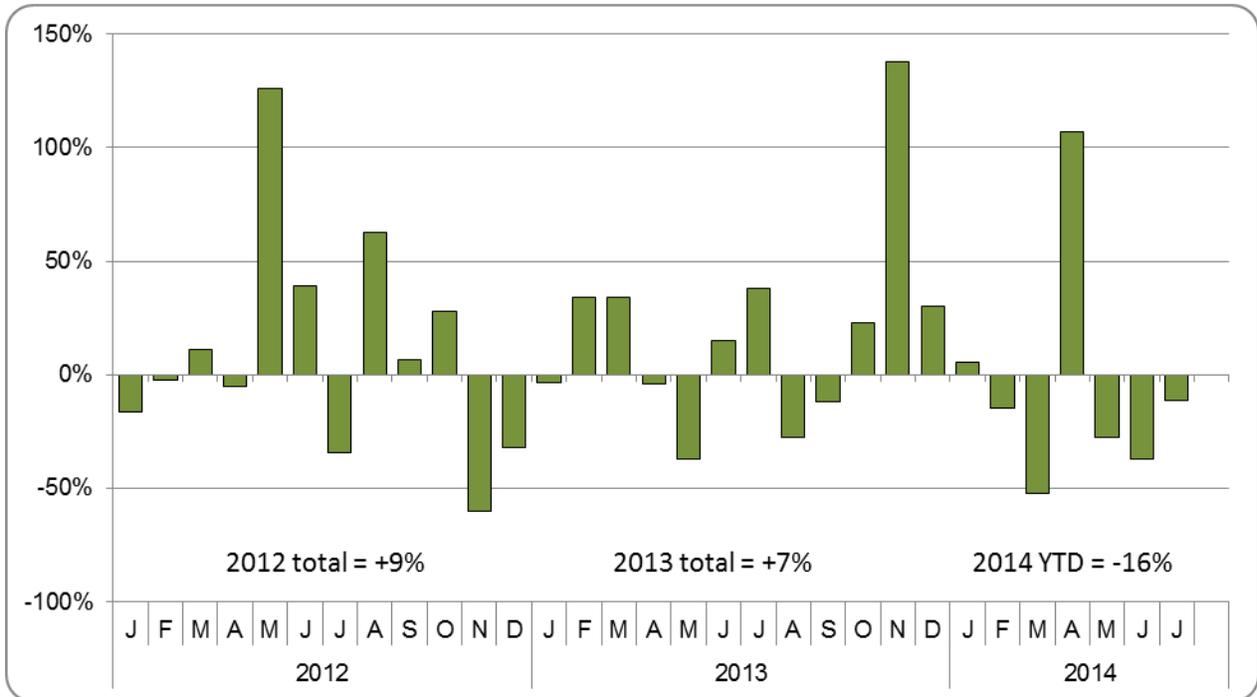
August 2014 - Monthly Building Permit Report for Saskatchewan

This report was prepared by the SCA, using data supplied by Sask Trends Monitor

Value of Non-Residential Building Permits

Through July of this year, the value of non-residential building permits is down by 16 percent over the previous year. Each month of 2014 has been lower than the same month in the previous year, with the exception of January which saw a mild increase.

Monthly Change (Year-over-Year) in the Value of Non-Residential Building Permits



July 2014 saw a total value of \$273.7 Million in construction building permits, which includes \$147.1 Million in residential permits. On the non-residential side this is 12 percent lower than in 2013.

Based on current trends, the value of non-residential construction permits for the 2014 are estimated to be approximately \$200 Million lower than in 2013. In 2013, the total value of these permits was \$1.38 Billion.

Building Permits by Non-Residential Category

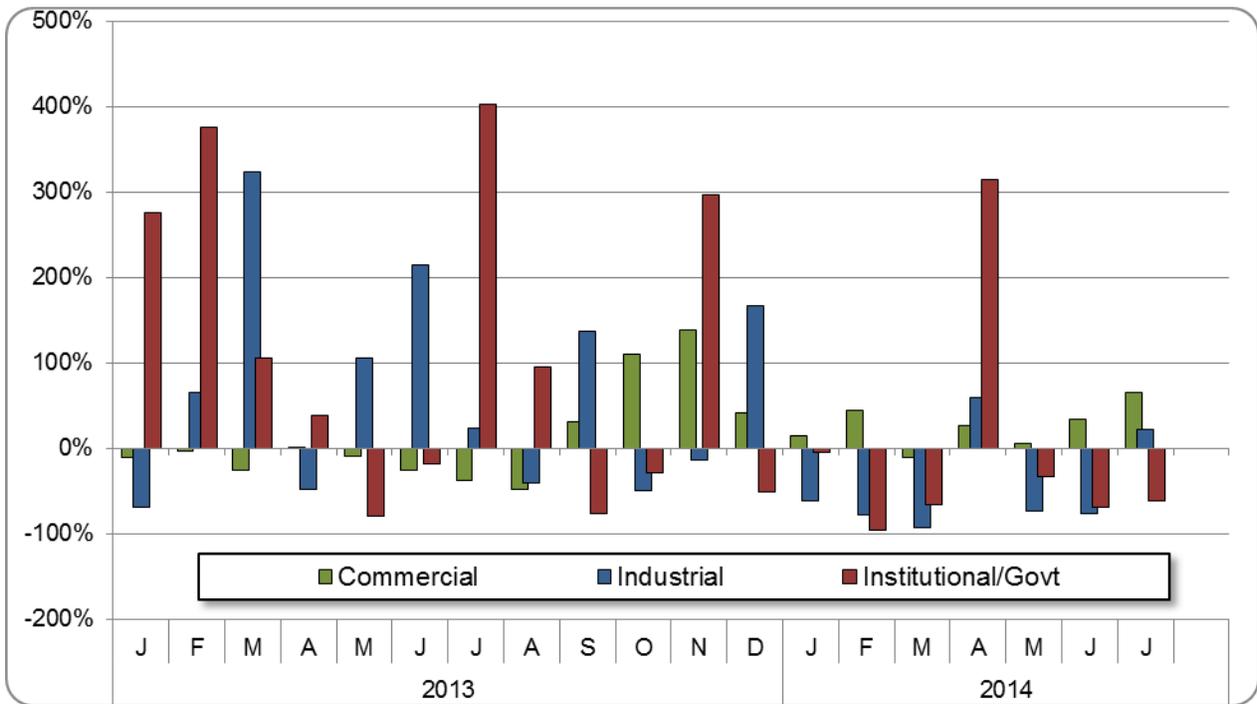
When the data is broken down by category – commercial, industrial and institutional, it gives a clearer picture of what is happening in Saskatchewan in 2014.

Commercial permits are expected to grow overall in 2014 by approximately 25 percent (from \$744 Million in 2013 to \$928 Million in 2014), with each month except March showing growth this year.

Industrial permits have seen a steep decline so far this year, with an overall estimated decline of 68 percent this year. Month-to-month the swing for industrial permit values has been considerable, with only April and July registering positive growth over the previous year.

Institutional permits are projected to see a 34 percent decline over the course of the year, and with the exception of April (which saw a 300 percent increase), every month has seen a decrease in permit values over the previous year.

Monthly Change (Year-over-Year) in value of Non-Residential Permits, by Category



Non-Residential Permit Values by Location

Building permit values for Regina in 2014 are currently estimated at \$345 Million for the year, an 8 percent increase from \$320 Million in 2013. This year, only February, April, and July have seen growth in permit values over the same time period in 2013.

In Saskatoon, it appears that non-residential permit values may see as much as a 33 percent decline over 2013, which came in at a record \$592.2 Million. Current projections suggest that Saskatoon is heading for a total permit value of just under \$400 Million, which would be consistent with performance in the 2010-2011 years. To date, Saskatoon has seen growth months in January, May, and July, compared to the previous year.

Outside of Regina and Saskatoon, total permit values for non-residential work is expected to see about a 9 percent decline over 2013. For 2014 it is estimated that the total value of non-residential permits will be \$422 Million outside of the two cities. Permit values have grown in January, March, and April, of this year when compared to the previous year.

Monthly Change (Year-over-Year) in Value of Non-Residential Permits, by Location

