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Building permit value drops in Saskatoon

The StarPhoenix

Tuesday, April 08, 2008

The value of Saskatoon building permits issued in February dropped nearly 27 per cent from January due to lower non-residential construction plans, Statistics Canada said.

In its report released Monday, the federal agency said the value of building permits in Saskatchewan's largest city dropped by 26.9 per cent to \$39.2 million in February from \$53.7 million in January. Permits in Regina, however, rose by 40.1 per cent in the same time period, to \$29.7 million in February from \$21.2 million in January.

Year-over-year, permit values rose in both Saskatoon and Regina, according to Statistics Canada, which compared values in January and February 2007 with those in the first two months of 2008. In Saskatoon, values rose 11.8 per cent to \$92.9 million in 2008 from \$83.1 million in 2007. Regina recorded a 7.6 per cent gain to \$50.8 million from \$47.2 million in 2007.

Provincially, values dropped month-to-month but rose over the year, according to the data. From January to February, the province recorded a 5.5 per cent decline to \$109.6 million from \$115.9 million the year previous. While residential permits made a six per cent gain in early 2008, non-residential permits dropped more than 30 per cent in the one-month period.

Saskatchewan permit values rose by 17.7 per cent to \$225.5 million recorded in the same time period this year from \$191.6 million recorded in January and February 2007.

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