

CONSTRUCTION UP IN CAMPBELL RIVER



BUILDING LINKS

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We have compiled construction statistics for the second quarter of 2013 for the Comox Valley, where values are down in the first six months, and the Campbell River area, where values are up.

Construction values have declined during the first six months of 2013 compared to the same time period in 2012 in Comox, Courtenay, Cumberland and in the **Comox Valley Regional District**. Combined total values for 2013 are \$29 million compared

to \$48 million in 2012.

Total single-family home construction is also down significantly in all of these areas by 66%. Actual building permits show that during the first six months of 2012, 108 homes were built in the Comox Valley region, compared to 67 during the same time period in 2013.

There is a different story unfolding in Campbell River. Their construction values have increased by over 109% from January 1 to June 30, 2013, compared to the same time period in 2012. Values total \$55.7 million, which is \$29 million more than last year. The amount of single-family homes built has increased slightly by almost 6% from 69 to 73 new homes. Three new multi-family buildings have started construction during the first half of this year, adding \$28 million to the construction value total.

Campbell River has additional new projects that are waiting for their building permits to be

issued in the next few months. We can expect to see approvals for a new hotel and additional rental apartments as well as new subdivisions. We estimate that Campbell River will see over \$100 million in construction values in 2013. This surge in building activity is estimated to double 2013's total values from 2012.

It is interesting to note that the construction values for Comox, Courtenay, Cumberland and the CVRD totals \$29 million, showing that these four municipalities have \$27 million less in construction values than the **City of Campbell River**.

For more information on the breakdown of the specific building statistics, go to www.buildinglinks.ca to sign up for four free issues. ■

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