



Economic Snapshot



building permits

2010 = 100

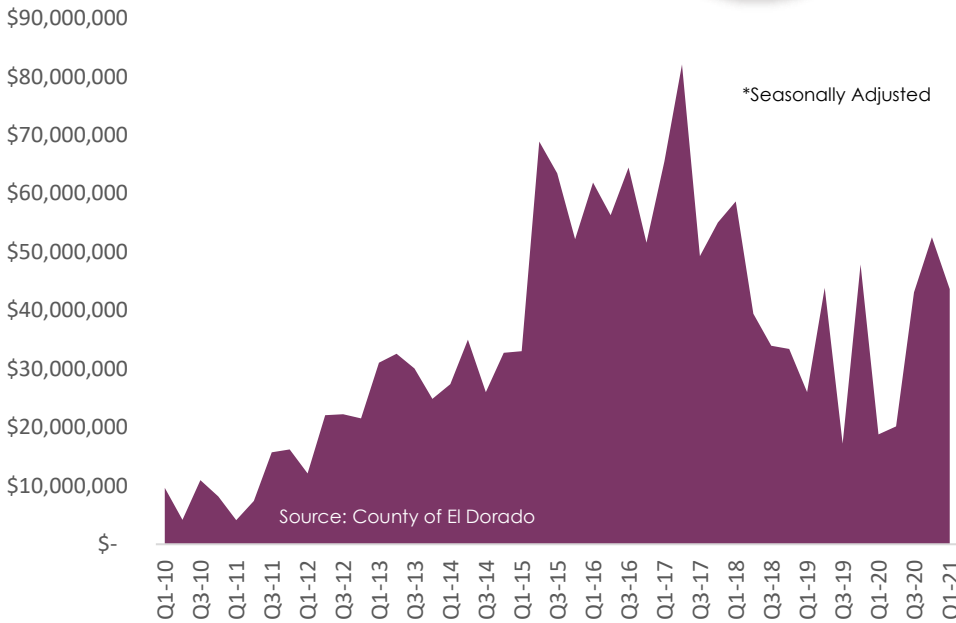
-17%

Q4 2020

545

Q1 2021

452



building permits at a glance...

Total valuation of permits issued was over \$43.6 million after seasonal adjustment, down 17% from the previous quarter.

There were 160 permits issued in Q1 2021, down from 183 permits in the previous quarter.

Residential permit valuation accounted for 97% of all permits issued, down from 99% in the previous quarter.

Commercial permit valuation accounted for 3% of all permits issued, up from 1% in the previous quarter.

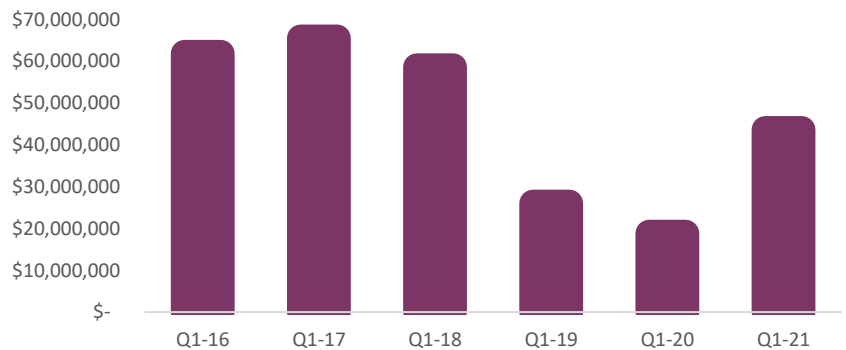
1st quarter trend

A total of 160 building permits were issued in Q1 2021 for a total valuation of more than \$43.6 million. This was a decrease of more than \$8.9 million or 17% from the previous quarter, marking a slowdown compared to Q4 2020.

There were 160 residential permits issued in Q1 2021, with 108 permits, or more than \$40.9 million of the total valuation, coming from single family residential. Most of the remaining residential permits were for alterations, repairs, or additions. There were 15 commercial permits issued, accounting for 3% of the total valuation compared to 14 permits and 1% of total valuation in the previous quarter.

Building permits increased 68% compared to the same time period pre-covid (Q1 2019), continuing to get back on trend, but still 47% lower than the all-time high recorded in Q2 2017.

Q1 Building Permit Valuation



Total increase of 132% vs. last 12 months

Residential vs. Commercial - Based on valuation

- COMMERCIAL: 3%
- RESIDENTIAL: 97%

