



Economic Snapshot



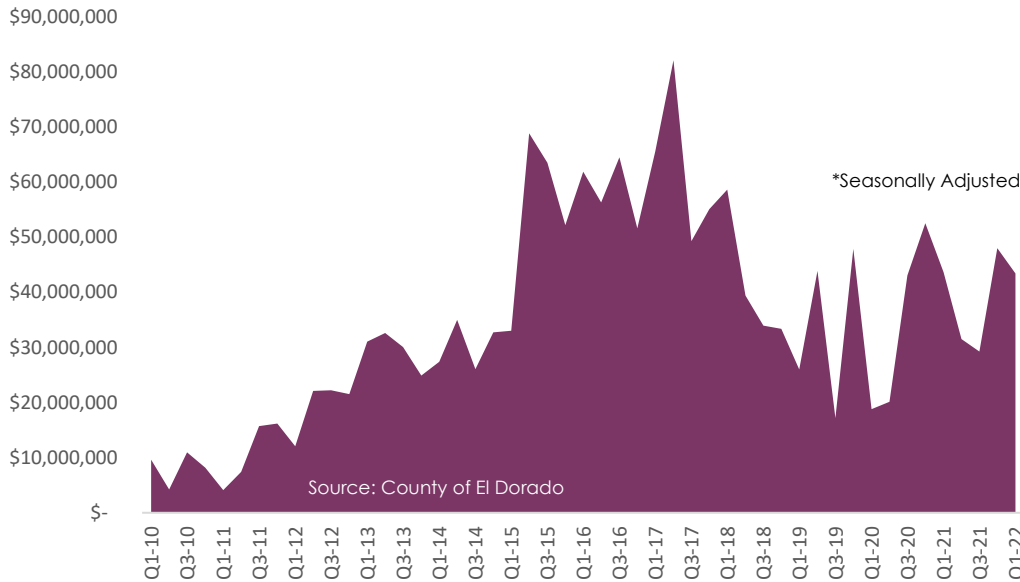
building permits

2010 = 100

-9.6%

Q4 2021
498.0

Q1 2022
453.3



building permits at a glance...

Total valuation of permits issued was over \$43.44 million, down 9.6% from the previous quarter.

There were 151 permits issued in Q1 2022, up from 132 permits in the previous quarter.

Residential permit valuation accounted for 93% of all permits issued versus 77% in the previous quarter.

Commercial permit valuation accounted for 7% of all permits issued versus 23% in the previous quarter.

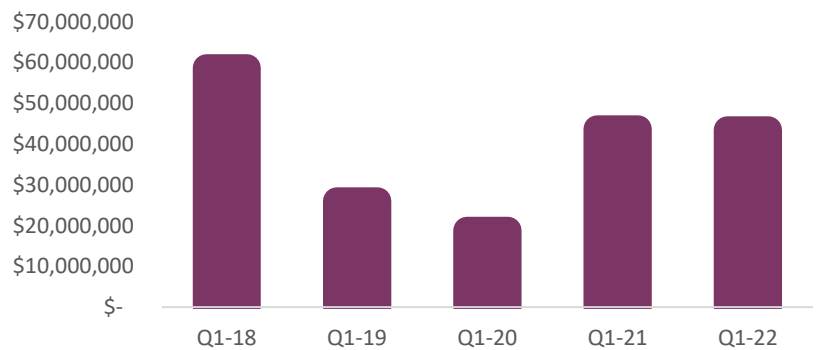
1st quarter trend

A total of 151 building permits were issued in Q1 2022 for a total valuation of more than \$43.44 million. This was a decrease of approximately \$4.6 million or -9.6% from the previous quarter, trending below the pre-pandemic 5-year average of approximately \$50MM.

There were 83 residential permits issued in Q1 2022, with 65% (\$28.6MM) and 23% (\$9.8MM) coming from Master Planned Single Family Dwellings and Single-Family permits, respectively. Most of the remaining residential permits were for alterations, repairs, or additions. There were 22 commercial permits issued, with one Building permit accounting for \$2.3MM or 5% of the quarter.

Building permits were virtually unchanged from one year ago and slightly higher than pre-pandemic (Q1 2019), but still 47.1% lower than the all-time high recorded in Q2 2017.

Q1 Building Permit Valuation



Total decrease of 0.47% vs. last 12 months

Residential vs. Commercial - Based on valuation

- COMMERCIAL: 7%
- RESIDENTIAL: 93%

