



Economic Snapshot



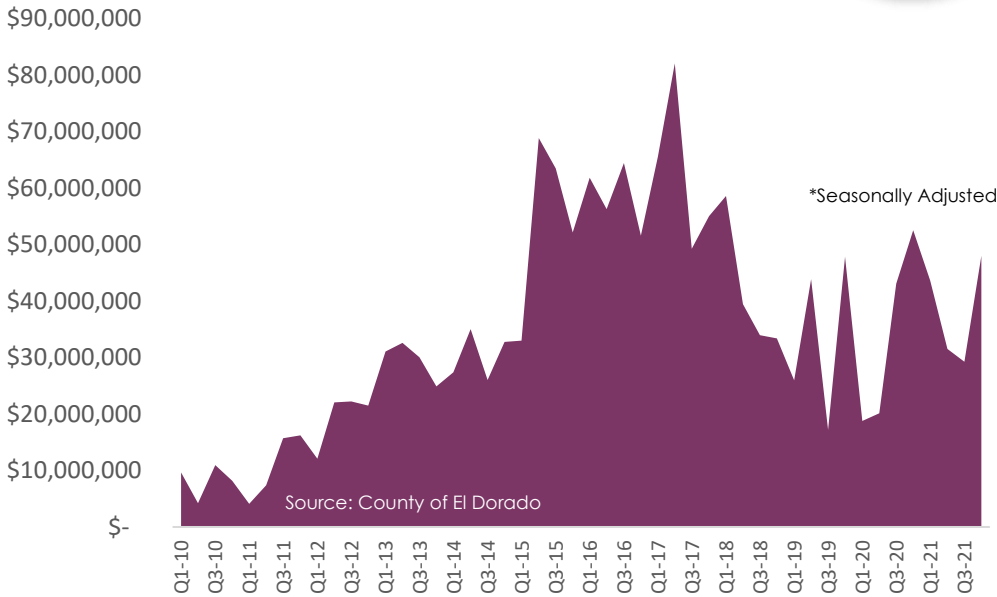
building permits

2010 = 100

+64.2%

Q3 2021
303.3

Q4 2021
498.0



building permits at a glance...

Total valuation of permits issued was over \$48.03 million, up 64.2% from the previous quarter.

There were 132 permits issued in Q4 2021, up from 125 permits in the previous quarter.

Residential permit valuation accounted for 77% of all permits issued versus 82% in the previous quarter.

Commercial permit valuation accounted for 23% of all permits issued versus 18% in the previous quarter.

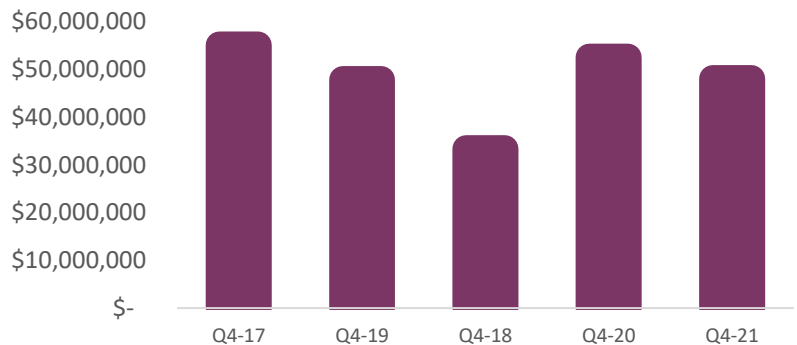
4th quarter trend

A total of 132 building permits were issued in Q4 2021 for a total valuation of more than \$48.03 million. This was an increase of approximately \$18.7 million or +64.2% from the previous quarter, trending closely to the pre-pandemic 5-year average of approximately \$50MM.

There were 114 residential permits issued in Q4 2021, with 46% (\$22MM) and 30% (\$14MM) 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 18 commercial permits issued, with a large Building permit accounting for \$10MM or 21% of the quarter.

Building permits were slightly higher relative to the same to the same quarter pre-pandemic covid (Q4 2019), but still 41.5% lower than the all-time high recorded in Q2 2017.

Q4 Building Permit Valuation



Total decrease of 8.6% vs. last 12 months

Residential vs. Commercial - Based on valuation

- COMMERCIAL: 23%
- RESIDENTIAL: 77%

