

# ECONOMIC SNAPSHOT

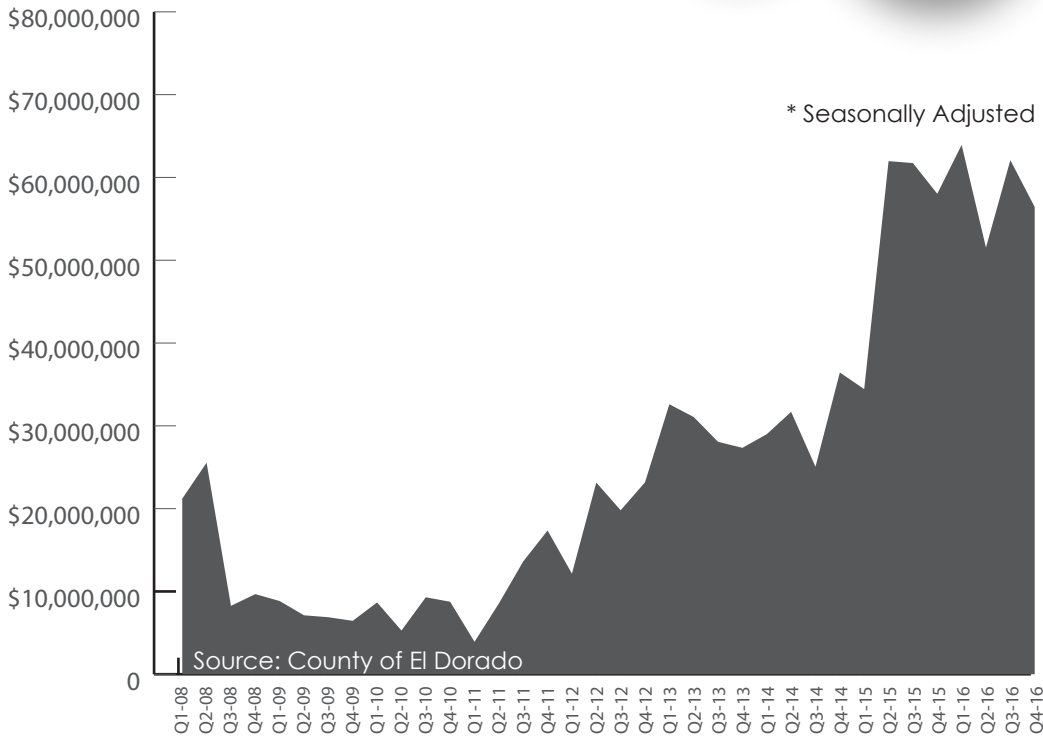


**BUILDING PERMITS** 9.1%  
2008=100

Q3 2016  
**292.7**

Q4 2016  
**266.1**

## BUILDING PERMITS AT A GLANCE...



Total valuation of building permits issued was over \$56.4 million in Q4 16, down 9.1% from Q3 16 and down 2.7% from a year ago.

166 permits were issued for new construction in Q4 16, down from 190 in the previous quarter.

Commercial permits accounted for 95% of all permits issued in Q4 16.

There were a total of 234 permits issued in Q4 16, down from 270 in Q3 16.

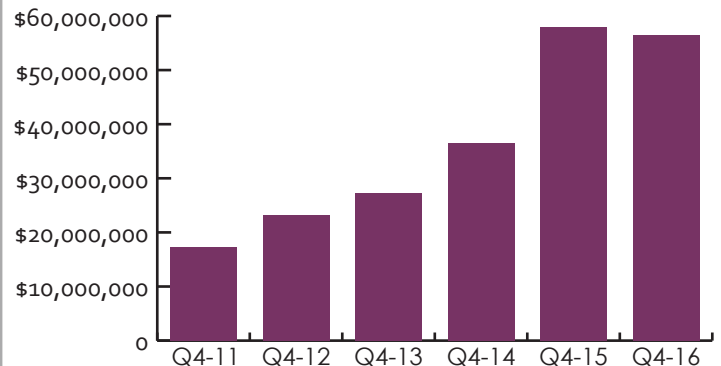
## 4TH QUARTER TREND

The expected volatility continued in Q4 16 for total valuation of building permits issued. In Q4 16, over \$56.4 million in new building permits were issued, down 9.1% from the previous quarter.

Volatility between quarters has been a common performance and is nothing to worry about just yet. Size, number of projects, and time of year can all greatly impact the quarterly valuation. The fourth quarter seems to generally be a slower time for building activity, decreasing three out of the last four years.

Although down this quarter, when compared to the pre-recession level of Q1 08, total valuation of building permits issued is up over \$35.2 million or 166.1%.

## Q4 BUILDING PERMITS SINCE RECESSION LOWS



Total increase of 225%

