



# Economic Snapshot



## building permits

2010 = 100

+51.8%

Q1 2022  
450.3

Q2 2022  
683.5

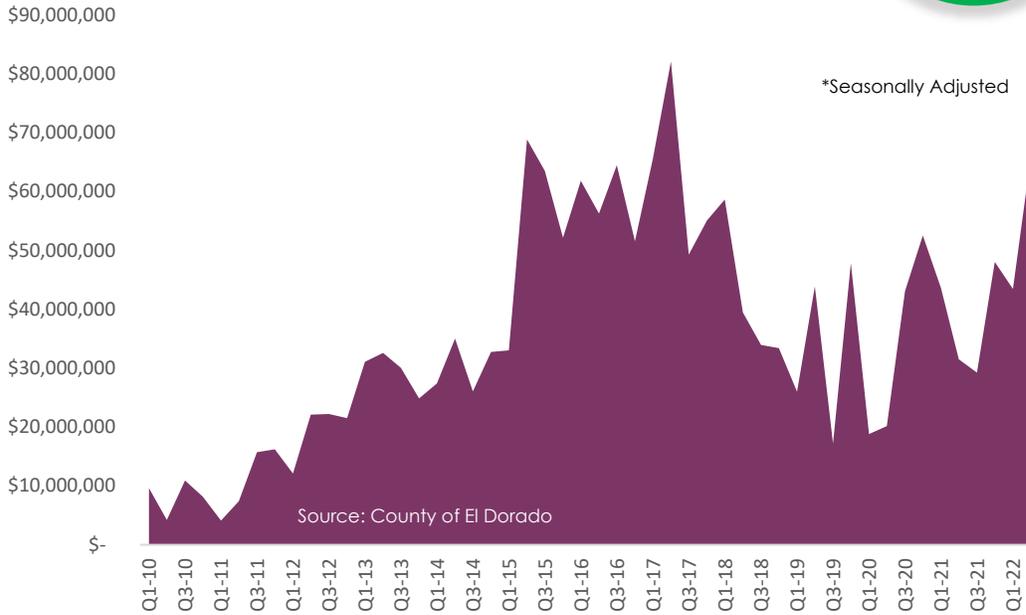
### building permits at a glance...

Total valuation of permits issued was over \$65.9 million, up 51.8% from the previous quarter.

There were 188 permits issued in Q2 2022, up from 151 permits in the previous quarter.

Residential permit valuation accounted for 91% of all permits issued versus 93% in the previous quarter.

Commercial permit valuation accounted for 9% of all permits issued versus 7% in the previous quarter.



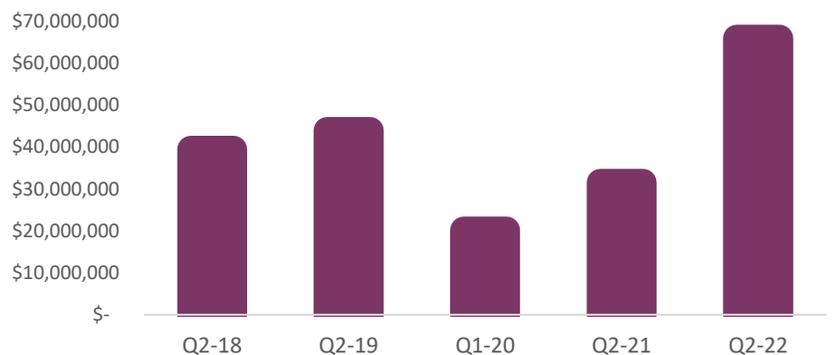
## 2<sup>nd</sup> quarter trend

A total of 188 building permits were issued in Q2 2022 for a total valuation of more than \$65.9 million. This was an increase of approximately \$22.5 million or +51.8% from the previous quarter, trending above the pre-pandemic 5-year average of approximately \$40MM.

There were 165 residential permits issued in Q2 2022, with 72.6% coming from Master Planned Single Family Dwellings (\$47.8MM vs. \$28.6MM last quarter) and 14.3% coming from Single-Family permits (\$9.4MM vs. \$9.8MM last quarter). The remaining residential permits were for alterations, repairs, or additions. There were 23 commercial permits issued, with one Tenant Improvement permit accounting for \$3.75MM or 5.7% of the quarter.

Building permits were +109% higher versus last year, +227% higher versus 2 years ago, +65% versus 5-year average, and +31% higher versus pre-pandemic 5-year average. The all-time high of \$82MM of total permit valuation recorded on Q2 2017 is still 24% higher than Q2 2022.

### Q2 Building Permit Valuation



Total increase of +109% vs. last 12 months

### Residential vs. Commercial - Based on valuation

■ COMMERCIAL: 9%  
■ RESIDENTIAL: 91%

