

THE NUMBERS

Our monthly data showing leading trends affecting western real estate markets

The balance of trading power lies with Western Canada's primary industries, as a glance at Statistics Canada's monthly numbers shows.

Petro-power fuels Alberta's economic engines, placing it at the head of the West with average monthly exports during the first half of 2013 in excess of \$8.4 billion. Oil and gas are complemented by agricultural goods and forest products.

Saskatchewan tops British Columbia, with average monthly exports during the same period of \$2.8 billion versus \$2.7 billion in B.C. Potash and other minerals, as well as agricultural commodities, give landlocked-Saskatchewan enough weight to top the diversified manufacturing sector in B.C.

B.C. may be the western Asian gateway, but it's more of a gateway for its eastern neighbours than an export powerhouse in its own right.

Manitoba – home to the second-busiest truck crossing in Western Canada – proves that being an inland port is no guarantee of export savvy. With an average of just \$951.8 million worth of exports each month, Manitoba lags behind the rest of the West.

While a diversified economy helps protect B.C. and Manitoba from resource-driven boom-bust cycles, B.C.'s ambitious growth plans demand more.

As Greg D'Avignon, president of the Business Council of BC, observed in announcing a summit this November on B.C. business: "We are facing strong competition, pressing human-capital demands, a need for increased certainty on the land base and greater urgency to act on innovation and productivity." ♦

1% Bank of Canada overnight lending rate

Commercial real estate

	OFFICE VACANCY RATE*	INDUSTRIAL VACANCY RATE
Vancouver	8.3%	7.1%
Calgary	7.8%	6.3%
Edmonton	10.1%	5.2%
Regina	4.4%	3.8%
Saskatoon	5.3%	5.5%
Winnipeg	10.6%	3.9%

*Regional office vacancies. Source: Colliers International, CBRE Ltd. As of Q2 2013.

Retail sales (000s)

B.C.	\$5,231,077
Alberta	\$6,058,324
Saskatchewan	\$1,581,050
Manitoba	\$1,506,989

Source: Statistics Canada. August 2013.

Building permits (000s)

Vancouver	\$500,212
Calgary	\$880,917
Edmonton	\$491,898
Regina	\$57,520
Saskatoon	\$136,899
Winnipeg	\$222,354

Source: Statistics Canada. July 2013.

Labour

	UNEMPLOYMENT RATE	AVERAGE WEEKLY WAGES
B.C.	6.5%	\$887.86
Alberta	4.8%	\$1,055.48
Saskatchewan	4.0%	\$929.58
Manitoba	5.2%	\$810.18

Source: Statistics Canada. August 2013.

Resource sector

GOLD	COPPER	OIL	NATURAL GAS
\$1,323.60 per ounce	\$3.27 per pound	\$108.63 per barrel	\$3.24 per gigajoule

All prices in U.S. dollars. Prices as of September 12, 2013.

Apartment rental vacancy rate

	APARTMENT RENTAL VACANCY RATE	AVERAGE RENT*
Vancouver	2.9%	\$1,255
Calgary	1.2%	\$1,202
Edmonton	1.2%	\$1,077
Regina	1.9%	\$1,011
Saskatoon	3.3%	\$1,020
Winnipeg	1.9%	\$939

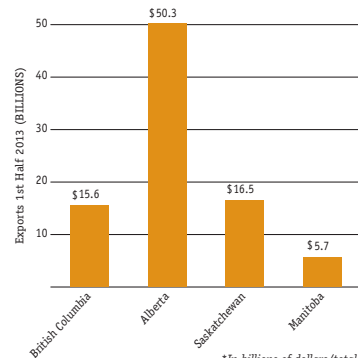
*Two-bedroom apartment. Source: Canada Mortgage and Housing Corp./Rental Market Report. Spring 2013.

MLS home price (all types combined)

Vancouver	\$601,500
Calgary	\$409,900
Edmonton	\$351,455
Regina	\$307,100
Saskatoon	\$308,800
Winnipeg	\$261,666

All types of homes composite price/metro region. Source: Local real estate boards and associations. As of August 31, 2013.

Exports by province first half 2013



*In billions of dollars/total exports. Source: Statistics Canada/BC Statistics.