

## IPG Economic Indicators Show Some Good News

By [250 News](#)

Tuesday, December 22, 2009 04:00 AM

Prince George, B.C. - Initiatives Prince George has released it's economic indicators for Prince George for December, and there are some signs of improvement.

### **Real Estate:**

69 single family homes were sold in Prince George in November, with an average price of \$250,572 that's a 4.4% increase in the average price over October, and 9.5% higher than November of 2008. It was the third straight month for an increase in the average price.

### **Housing construction**

There were 16 housing starts in Prince George in November (14 single family and 2 multiple dwelling units), up from 8 starts in November 2008.

### **Building Permits**

The City of Prince George issued 61 building permits valued at \$4.1 million in November. The value of permits issued was up 19.6% compared to the same month last year, largely due to significantly higher residential permits than in November 2008; this category was up 348.5%, year-over-year.

### **Business Licenses**

The City of Prince George issued 28 new business licenses and 966 business license renewals in November. Year-to date new licenses were up 15.7% and renewals were up 12.5% over the same period last year. The total number of business licenses issued year-to-date is up 12.8% compared to the first eleven months of 2008.

(Source: City of Prince George)

### **Employment**

This is one area which has not seen any improvement, in fact, the number of persons employed in Prince George declined by 100 (0.2%) in November, in contrast to slight increases in BC and across Canada (0.4% and 0.5%, respectively). The unemployment rate increased to 12.4%.

### **Airport Passenger Volumes**

Airport passenger volumes were also down last month, with 31,759 people passing through the Prince George Airport in November, down 3% from the same month on 2008.

Copy courtesy of: Dean Birks  
Royal LePage Prince George  
[www.DeanBirks.com](http://www.DeanBirks.com)