

Residential construction investment, third quarter 2016

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Total investment in residential construction rose 2.8% year over year to \$32.7 billion in the third quarter. This was the 11th consecutive year-over-year quarterly increase.

Higher spending on single-family dwellings, up 6.2% to \$7.5 billion, and apartment buildings, up 6.7% to \$5.0 billion, accounted for most of the growth at the national level. Investment in renovation work, spending on row house construction and acquisition costs also contributed to the quarterly advance.

Investment in residential construction increased in five provinces in the third quarter, led by Ontario and British Columbia, with Quebec a distant third.

In Ontario, year-over-year spending increased for the 10th consecutive quarter, up 10.1% to \$13.2 billion in the third quarter. The gain was mainly attributable to higher investment in single-family dwellings and apartment building construction.

In British Columbia, residential construction investment grew 18.3% compared with the third quarter of 2015 to \$5.4 billion in the third quarter, surpassing the \$5-billion mark for the first time. The advance was largely the result of increased spending on apartment buildings and single-family dwellings.

In Quebec, investment totalled \$6.5 billion in the third quarter, up 2.7% from the same quarter of the previous year. This was the third consecutive year-over-year quarterly gain. The increase came mainly from higher spending on renovation work and, to a lesser degree, acquisition costs and the construction of row houses and single-family dwellings.

In contrast, the largest decline was reported in Alberta, followed distantly by Nova Scotia.

In Alberta, spending on residential construction decreased year over year for the fifth consecutive quarter, down 22.4% to \$4.0 billion in the third quarter. The decline was largely attributable to lower investment in single-family dwellings, apartment buildings, renovations and acquisition costs.

Total investment in Nova Scotia declined 18.0% from the third quarter of the previous year to \$534 million in the third quarter. This marked the second consecutive quarterly drop. The decrease was mainly the result of lower spending on renovation work and apartment buildings.

Note to readers

Data on residential construction investment are not seasonally adjusted and all comparisons in this release are between the third quarter of 2015 and the third quarter of 2016. Data are expressed in current dollars and are available at national and provincial levels.

Following the third quarter 2016 release of gross domestic product by income and expenditure, residential construction data from the first quarter of 2013 to the second quarter of 2016 have been revised.

Unless otherwise stated, the highlights are ranked in terms of dollar change rather than percentage change.

Next release

Data on residential construction investment for the fourth quarter of 2016 will be released on March 2, 2017.



Table 1
Residential construction investment

	Third quarter 2015	Third quarter 2016	Third quarter 2015 to third quarter 2016
	millions of dollars		% change
Canada	31,815.0	32,710.1	2.8
Newfoundland and Labrador	436.4	468.1	7.3
Prince Edward Island	108.9	88.5	-18.8
Nova Scotia	650.9	533.5	-18.0
New Brunswick	522.1	536.4	2.7
Quebec	6,369.4	6,539.5	2.7
Ontario	11,987.6	13,193.5	10.1
Manitoba	944.3	915.6	-3.0
Saskatchewan	944.5	909.4	-3.7
Alberta	5,169.5	4,010.9	-22.4
British Columbia	4,563.7	5,400.7	18.3
Yukon	57.5	55.3	-3.8
Northwest Territories	38.4	42.5	10.5
Nunavut	21.6	16.3	-24.4

Note(s): Data may not add up to totals as a result of rounding.

Source(s): CANSIM table [026-0013](#).

Available in CANSIM: table [026-0013](#).

Definitions, data sources and methods: survey number [5016](#).

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