

Residential construction investment, first quarter 2018

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Investment in residential construction increased by 8.0% to \$30.5 billion in the first quarter of 2018 compared with the same quarter in 2017.

All components, with the exception of mobile homes, contributed to the quarterly year-over-year increase in spending on residential construction. The growth was led by spending on apartment buildings, which accounted for 39.5% of the total increase (+\$890.8 million or +21.5%), followed by investment in renovations (+\$677.9 million or +5.5%).

British Columbia posted the biggest gains in spending on residential construction (+\$859.8 million or +16.2%), followed by Quebec (+\$691.4 million or +14.9%). Apartment building construction spending contributed significantly to the growth in both Quebec (+\$492.6 million) and British Columbia (+\$199.0 million). Additionally, investment in acquisition costs drove the growth in British Columbia (+\$253.2 million).

Saskatchewan was the only province to post a quarterly year-over-year decline (-\$19.6 million or -2.7%), mainly due to reduced spending on single home construction, down \$34.3 million compared with the previous year.

Apartment building construction investment posted gains in nine provinces, led by Quebec, where spending was up 55.8% (+\$492.6 million). For this province, this marked the largest year-over-year increase since the current series began in 1996. Alberta was the only province to report a drop in spending on apartment building construction, down \$4.7 million compared with the first quarter of 2017.

Spending on renovations increased for all provinces (+\$677.9 million or +5.5%), led by Ontario (+\$239.6 million) and Quebec (+\$169.2 million). Among the Atlantic provinces, Nova Scotia (+\$11.3 million) and New Brunswick (+\$10.2 million) posted the largest gains for this component. In Western Canada, investment on renovations was led by British Columbia (+\$123.8 million), Alberta (+\$55.3 million) and Manitoba (+\$37.7 million).

Investment on single homes posted its lowest year-over-year rise (+\$40.3 million or +0.6%) since the fourth quarter of 2015. The increase in this component was led by British Columbia (+\$173.6 million) and Alberta (+\$142.2 million).

Note to readers

Data on residential construction investment are not seasonally adjusted and all comparisons in this release are between the first quarter of 2017 and the first quarter of 2018. Data are expressed in current dollars and are available at the national and provincial levels.

With this release, data for the first quarter to the fourth quarter of 2017 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 second quarter will be released on September 4.



Table 1
Residential construction investment

	First quarter 2017	First quarter 2018	First quarter 2017 to first quarter 2018
	millions of dollars		% change
Canada	28,220.3	30,475.1	8.0
Newfoundland and Labrador	221.1	242.0	9.4
Prince Edward Island	56.4	75.3	33.4
Nova Scotia	488.4	515.7	5.6
New Brunswick	199.9	237.0	18.5
Quebec	4,624.5	5,315.9	14.9
Ontario	12,297.5	12,630.0	2.7
Manitoba	787.6	863.9	9.7
Saskatchewan	716.8	697.2	-2.7
Alberta	3,461.7	3,678.4	6.3
British Columbia	5,312.6	6,172.4	16.2
Yukon	29.3	23.6	-19.5
Northwest Territories	18.9	13.1	-30.6
Nunavut	5.4	10.6	96.2

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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