



# City of Williams Lake



## ECONOMIC INDICATORS

Quarter Two - 2011

The purpose of this document is to provide a brief snapshot in time of the Williams Lake economy. This at 'a glance' profile presents various statistics and indicators of business and labour force activity. The information provided is sourced from the City of Williams Lake, Statistics Canada, BC Stats, and other industry and non-government organizations. More detailed community profile information is available from the City's economic development office ([edc@williamslake.ca](mailto:edc@williamslake.ca)) and on the City's website [www.williams-lake.ca](http://www.williams-lake.ca).

We hope this quarterly report provides useful information and encourages you to learn more about Williams Lake.

### CITY-GENERATED STATISTICS

#### Building permits

First Half of Year	Number of permits	Permit value
2011	76	\$5,249,046
2010	39	\$8,977,000 (\$4.3 million Best Western)
2009	47	\$8,719,600 (\$5.7 million Eagle's Nest)
2008	62	\$15,266,162 (\$8.5 million Retirement Concepts facility)
2007	125	\$6,270,310

#### Major building projects

- The Puckmasters rink facility development permit has been approved by council; a building permit has yet to be issued.
- Work continues on the 64-unit Best Western hotel on Broadway Avenue South (value \$4.3 million). Construction is expected to be completed in the late summer.
- Work continues on constructing townhouse strata units in the Hamel subdivision.

Year	Project	Permit value
2010	Best Western hotel	\$4.3 million
	Lakepoint Developments Phase V	\$900,000
	Lakepoint Developments Phase IV	\$800,000
2009	Walmart	\$13.1 million
	Cariboo Friendship Society Eagle's Nest	\$5.76 million
	TRU Gathering Place	\$800,000
	Lakepoint Developments Phase III	\$800,000
2008	Lakepoint Developments 4-unit building	\$600,000
	Retirement Concepts care facility	\$8.5 million
	Fire hall	\$4.7 million
	Safeway renovations	\$1.3 million
2007	Lakepoint Developments 4-unit strata	\$900,000
	None over \$400,000	

#### New home construction

First Half of Year	New homes constructed	Total value
2011	10	\$1,362,000
2010	14	\$3,335,000
2009	6	\$1,126,000
2008	15	\$2,814,820
2007	13	\$1,385,000

#### Business licenses

1 <sup>st</sup> Half of Year	Number of new licenses issued	Total number of licenses as of Dec. 31
2011	48	1,002
2010	59	1,001
2009	66	914
2008	54	876
2007	53	

#### Williams Lake Visitors Centre

1 <sup>st</sup> Half of Year	Number of visitors
2011	8,503
2010	9,093
2009	7,455
2008	10,485
2007	12,497

#### Airport passengers and aircraft movements

1 <sup>st</sup> Half of Year	Number of passengers	Aircraft movements
2011	15,561	4,610
2010	14,016	5,138
2009	13,137	6,410
2008	17,611	6,336
2007	17,346	6,338

### LABOUR FORCE

#### Unemployment rate

The unemployment rate in the Cariboo has risen in the year since June 2010, but is down from its highs in 2009 and 2010.

Year	Cariboo	British Columbia
June 2011	7.4%	7.4%
June 2010	7.1%	7.6%
2010	8.2%	7.6%
2009	12%	7.6%
2008	6.5%	4.6%
2007	5.1%	4.2%

## INDUSTRY AND DEVELOPMENT

### El beneficiaries

April 2011	710
January 2011	900
November 2010	570
April 2010	950
November 2009	660

Source: Statistics Canada

### Income Assistance - No update in Q2

Income assistance recipients as percentage of population, September 2010

	Children >19	19-24	25-54	55-64	Adults 19-64	Total <65
Williams Lake	9.5%	10%	6.9%	3%	6.6%	7.4%
Cariboo	4.9%	4.3%	3.3%	1.2%	2.9%	3.4%
B.C.	2.8%	2.3%	1.9%	0.8%	1.8%	2%

Source: BC Stats

Additional statistics available at [www.bcstats.gov.bc.ca/data/bus\\_stat/econ\\_stat.asp](http://www.bcstats.gov.bc.ca/data/bus_stat/econ_stat.asp) and [www.bcstats.gov.bc.ca/data/dd/facsheet/facsheet.asp](http://www.bcstats.gov.bc.ca/data/dd/facsheet/facsheet.asp)

## REAL ESTATE

### Average selling price of single family residential home

1 <sup>st</sup> Half of Year	Average selling price for SFR	SFR units sold during the period	Total property and home sales	Total value of sales	Properties available on MLS
2011	\$233,934.00	66	167	\$34.9 million	544
2010	\$249,213.00	78	211	\$45.3 million	494

Source: BC Northern Real Estate Board

### Vacancy rates

	Williams Lake	B.C. (centres of 10,000 or more)
April 2011		3.7%
October 2010		2.7%
October 2009		2.8%
April 2010		3.1%
April 2009		2.3%

Source: Canada Mortgage and Housing Corporation



### Commodity prices

GOLD	U.S dollars per ounce (average price) in June
2011	\$1,537.33
2010	\$1,225 (approx)
2009	\$980 (approx)
2008	\$890 (approx)

Source: [http://www.nma.org/pdf/gold/his\\_gold\\_prices.pdf](http://www.nma.org/pdf/gold/his_gold_prices.pdf)

COPPER	U.S dollars per pound (average price) in June
2011	\$4 (approx)
2010	\$3 (approx)
2009	\$2.40 (approx)
2008	\$3.75 (approx)

Source: <http://www.tradingeconomics.com/Economics/Commodities.aspx?Symbol=HG1>

LUMBER (2x4 #2 btr)	U.S. dollars per board foot as of April 1
2011	\$284
2010	\$300
2009	\$180
2008	\$225

Source: <http://www.randomlengths.com>

- Taseko Mines Ltd. has submitted a new project description to the federal government for its prosperity mine project.
- Interior Health has announced the completion of the Cariboo Memorial Hospital Master Plan. Proposed are a new one-storey inpatient unit, and expansion and redesign of emergency and ambulatory care. This is the first step in the project process.
- Spanish Mountain Gold proposes to build a mine near Likely, representing \$463 million in capital investment, and 284 projected jobs. The company has signed a Memorandum of Understanding with WL Indian band, and working on a MOU with the Soda Creek band.
- Upon completion of renovations, Deni House will reopen later this year with 28 new beds.