

Job vacancies rise in the second quarter

The number of job vacancies totalled 460,000 in the second quarter of 2017, up 67,000 (+17.2%) from the second quarter of 2016. The overall job vacancy rate rose 0.4 percentage points to 2.9%. This is the third consecutive quarter with year-over-year increases in both the number of job vacancies and in the job vacancy rate.

Top five occupations for job vacancies, second quarter 2017

Occupations	Number
Sales and services	166,240
Trades, transport and equipment operators	73,330
Business, finance and administration	49,255
Natural and applied sciences	30,880
Health	26,365

Source: Job vacancies, second quarter 2017

Building permits fall in August

Canadian municipalities issued \$7.5 billion worth of building permits in August, down 5.5% from July. This was the second consecutive monthly decrease. Despite these declines, the year-to-date value of building permits (January to August) is up 8.7% compared with the same period in 2016, reflecting a \$3.1 billion increase in multi-family dwellings.

Source: Building permits, August 2017

Little monthly movement in new housing prices

Despite growth in some markets, Canadians saw little overall change in new home prices in August. Prices for new homes were unchanged in 15 of the 27 census metropolitan areas surveyed, including what have been Canada's two hottest housing markets—Toronto and Vancouver.

Source: New Housing Price Index, August 2017

Looking at commodities from an historical perspective

Over much of the 2000s, significant changes in the price of commodities that Canada produced have influenced overall economic performance and the real income growth of Canadians. Nevertheless, the pronounced changes in commodity prices observed over this period are not unprecedented over Canada's economic history. The new study, "A Long-run Version of the Bank of Canada Commodity Price Index, 1870 to 2015," places the recent movements in commodity prices in a 145-year historical perspective.



Source: Study: A Long-run Version of the Bank of Canada Commodity Price Index, 1870 to 2015