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BUILDING PERMITS REPORT HOR DECEMBER, 1938, WITH COMPABNITS STATEMENTS FOR NOVEMBER, 1938 AND DE CRMMER, 1937, AND TONALS FOR THE YEARS, 1920-1938.

The building permits issued by 58 cities in December, 1938, represented construetion work valued at $\$ 3,471,555$, as compared with $\$ 4,687,296$ in November, 1938, and $\$ 3,556,977$ in December, 1937. There was therefore a decline of $\$ 1,215.741$ or 25.9 p.c. in December as compared with the preceding month, while there was also a slight decrease of $\$ 85,422$ or 2.4 p.c. In comparison with the same month in 1937.

The value of the building permits taken out during 1938 was $\$ 60,855,610$; this exceeded by $\$ 5,010,611$ the egegregate of $\$ 55,844,999$ reported in 1937, and was also decidedly higher than in any other year since 1931. The cumulative total In each of the last seven years has, however, been decidedly below that for any earlier year of the record; the whulesale prices of building materlals have recently been lower than in the sanc peitod of 1937 . although they continue higher than In any of the yoars, 1931.-1930.

A review of buslaing permits granted in 1938, based on revised figures, will be issued next month.

Detailed statements for December were received from some 50 cities, showing that they had issued some 230 permits for dwellings valued at more than $\$ 1,000,000$, and 1,000 permfts for other buildings at an estimated cost of more than $\$ 2,200,000$. There were also three permits taken out for engineering work at a cost of $\$ 35,419$. During November, the construction of some 400 dwellings and 1,800 other buildings was authorizedi these were estimated to cost approximately $\$ 1,170,000$ and $\$ 3,000,000$, respectively.

Each of the provinces reported a decrease in the value of the building authorized as compared with the preceding month; that of $\$ 283,760$ or $75.6 \mathrm{p} . \mathrm{c}$. in Nova Scotia was most proncunced.

The value of the building represented by the permits taken out in Quebec and Manitoba was higher in December, 1938, than in the same month of 1937 , those provinces showing incroases of $\$ 147,151$ or 14.6 p.c. and $\$ 82,940$ or 159.5 p.c., respectively, in that comparison. The declines elsewhere recorded were comparatively small, that of $\$ 153.719$ or $3.2 \mathrm{p} . \mathrm{c}$. In Ontario being the largest.

Of the four largest citios, Montreal and Winnipeg indicated decreases as compared with November, 1938, but increases over December, 1937, while Toronto and Fancouver reported declime in both comparisons. Of the other centres, Three Rivers, Brantford, Chatham, Kingston, Niagara Falls, Peterborough, St. Thomas, Riverside, St. Boniface, Lethbridge and Victoria recorded gain as compared with November, 1978, and also as compared with December, 1937.

The following table shows the value of the building authorized by 58 cities during the Decembers of the years since 1920, and also for the completed years; the 1938 figures are unrevised, while for preceding years the statistics are revised. (A revised statement for 1938 will be issued next month). Index numbers, based upon the total value of the building authorized by these cities during 1926 as 100 , are given below, as are the average index numbers of wholesale prices of building materials in the years 1920-38.

| Year | Value of permits issuod in December | Value of permits is sued. in tvielve months | Indexes of value of permits issued in twelve months $(1926=100)$ | Average indexes of wholesale prices of builaing materials, twelve months (1926=100) |
| :---: | :---: | :---: | :---: | :---: |
| 1938 | \$3,471,555 | \$60, 855, 610 | 38.9 | 90.0 |
| 1937 | 3,556,977 | $55,844.999$ | 35.7 | 94.4 |
| 1936 | 3,282,166 | 41:525:693 | 26.4 | 85.3 |
| 1935 | 2,401,855 | 46,560,623 | 29.8 | 81.2 |
| 1934 | 2,521,820 | 27.457 .524 | 17.6 | 82.6 |
| 1933 | 1,983,292 | 21,776,496 | 13.9 | 78.3 |
| 1932 | 1,560,255 | 42,319,397 | 27.1 | 77.2 |
| 1931 | 7.895,106 | $112,222,845$ | 71.8 | 81.9 |
| 1930 | 15:440,281 | 166.579:325 | 106.4 | 90.9 |
| 1929 | 14,688,682 | 234.944 .549 | 150.2 | 99.0 |
| 1928 | 16,095,160 | $219,105,71.5$ | 140.1 | 97.1 |
| 1927 | 11,755,566 | 184.613.742 | 118.0 | 96.1 |
| 1926 | 11,508,818 | $156,386,607$ | 100.0 | 100.0 |
| 1925 | $7,363,777$ | $125: 029: 367$ | 79.9 | 102.9 |
| 1924 | 6,463,319 | 126,583, 148 | 80.9 | 106.6 |
| 1923 | 6,974,256 | 133.521,621 | 85.4 | 111.8 |
| 1922 | 9,517,402 | 148,215:407 | 94.8 | 108.7 |
| 1921 | 5,537.330 | 116,794. ${ }^{2} 14$ | 74.7 | 122.7 |
| 1920 | 4,844,354 | 117.019, 622 | 74.8 | 144.0 |

The unrevised statistics for 1938 indicate that last year's aggregate was the largest in seven years, lising nine p.c. higher than in 1937, the previous maximum since 1931. However, the animal aggregate for each of those years has been considerably below the average for the eighteen years, 1920-1937. The index number of wholesale prices of building materials in 1938, though lower than in 1937, was higher than in any of the years, 1931-1936.

The accompanying table gives the value of the building permits issued by 58 cities in November and December, 1938, and December, 1937. for which records are available since 1910 are marksd thus " $x$ ".


