



Economic Snapshot – Q1 2011

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	Q1 2009	Q1 2010	Q1 2011	Q1 10-11 % Change	Trend
LABOURFORCE					
Employment ('000)	217.9	221.3	221.3	-	-
Labour force size ('000)	231.7	236.3	237.1	0.3%	↑
Participation rate	71.1%	71%	70.3%		↓
Unemployment rate	5.9%	6.3%	6.7%		↑
CONSUMPTION					
Average Weekly Earnings	\$752	\$763	\$779	2.1%	↑
Inflation rate	0.3%	2.4%	3.7%		↑
Retail sales (\$ Millions)*	\$1,467	\$1,596	\$1593	-0.2%	↓
HOUSING					
Average housing prices	\$229,190	\$248,065	\$259,148	3.8%	↑
New housing price index	150.5	151.4	154.1	1.8%	↑
Housing starts*	274	466	517	10.9%	↑
Housing sales*	975	1295	1,185	-8.5%	↓
CONSTRUCTION					
Building permits (millions)	\$104.4	\$172.5	\$172.7	0.1%	↑
Non-residential construction (millions)	\$98	\$100	\$92	-8.0%	↓
MOVEMENT					
Aircraft passengers (enplaned/deplaned)	721,226	742,426	782,410	5.4%	↑
Total Cargo Volume*(metric tonnes)	2,358,423	2,389,527	2,388,036	-0.1%	↓
POST SECONDARY EDUCATION					
	2008-09	2009-10	2010-11	% Chg 10-11	
Full-time University enrolment - Halifax	23,512	24,092	25,204	4.6%	↑
Nova Scotia Community College enrolment - Halifax Campuses	4020	4382	4476	2.2%	↑

OFFICE SPACE MARKET – Q1 2011

VACANCY RATE	Class A	Class B	Class C		
Downtown Halifax	7.0%	6.0%	13.4%		
Peripheral Halifax	5.4%	7.6%	10.9%		
Dartmouth	10.2%	14.8%	13.4%		
Bedford/Sackville	12.6%	11.9%	8.8%		
AVERAGE RENT (per square foot)	Class A	Class B	Class C		
Downtown Halifax	\$17.83	\$13.71	\$20.30		
Peripheral Halifax	\$15.91	\$12.17	\$13.18		
Dartmouth	\$14.09	\$11.55	\$9.85		
Bedford/Sackville	\$15.02	\$13.39	\$13.24		

* Year to date through Port of Halifax.
