



## Economic Snapshot – Q4 2010

For the latest economic information, please visit our snapshot [webpage](#).

	December 2008	December 2009	December 2010	Dec. 09-10 % Change	Trend
<b>LABOURFORCE</b>					
Employment ('000)	213.1	215.3	213.6	-0.8%	↓
Labour force size ('000)	225.0	230.8	229.2	-0.7%	↓
Participation rate	70.6%	71.5%	70.1%		↓
Unemployment rate	5.3%	6.8%	6.8%		
<b>CONSUMPTION</b>					
Average Weekly Earnings	\$741	\$751	\$787	4.8%	↑
Inflation rate	-0.1%	2.5%	2.4%		↓
Retail sales (\$ Millions) *	6,081	6,085	6,367	4.6%	↑
<b>HOUSING</b>					
Average housing prices	\$229,899	\$237,214	\$251,111	5.9%	↑
New housing price index	150.3	151.1	154.0	1.9%	↑
Housing starts*	2,096	1,733	2,390	37.9%	↑
Housing sales*	6,210	5,862	5,766	-1.6%	↓
<b>CONSTRUCTION</b>					
Building permits (\$millions)	28.9	33.3	48.7	46.2%	↑
Non-residential construction (\$millions)	97	102	95.9	-6.0%	↓
<b>CARGO MOVEMENT</b>					
Aircraft passengers ** (enplaned/deplaned)	3,578,931	3,417,164	3,508,153	2.7%	↑
Total Cargo Volume*(metric tonnes)	3,197,776	2,541,089	2,434,398	-4.2%	↓
<b>POST SECONDARY EDUCATION</b>					
	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>% Chg 09-10</b>	
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 – Q4 2010**

<b>VACANCY RATE</b>	<b>Class A%</b>	<b>Class B%</b>	<b>Class C%</b>		
Downtown Halifax	6.3%	5.7%	12.1%		
Peripheral Halifax	5.8%	8.8%	12.2%		
Dartmouth	11.1%	12.4%	11.3%		
Bedford/Sackville	14.3%	11.9%	8.3%		
<b>AVERAGE RENT (per square foot)</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>		
Downtown Halifax	\$17.39	\$13.60	\$19.75		
Peripheral Halifax	\$15.91	\$12.28	\$13.19		
Dartmouth	\$15.07	\$11.57	\$9.85		
Bedford/Sackville	\$15.03	\$13.48	\$13.24		

\* Year to date.

---