

All provinces, territories gain as spending on residential construction rises

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OTTAWA - The total value of residential construction investment for 2007 reached \$88.7 billion, an increase of 8.5 per cent over 2006.

There were gains in all components of residential construction - new housing, renovation and acquisition costs - and all provinces and territories.

In constant dollars, the increase in the overall residential construction investments in 2007 was 2.3 per cent.

Among provinces, the biggest dollar increases were in Alberta (18.9 per cent to \$14.8 billion) and in Quebec (eight per cent to \$19.1 billion).

In percentage terms, Saskatchewan led the rest with an increase of 37.5 per cent.

New housing investment represented the largest contribution in dollars, posting an increase of 8.5 per cent to \$44.2 billion.

Single-family homes drove the growth with a 7.2 per cent increase to \$27.4 billion, while apartment and condominium construction rose 9.7 per cent to \$10.3 billion.

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