

DEPARTMENT OF STATISTICS



ANNUAL BUILDING CONSTRUCTION STATISTICS REPORT 2015



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**DEPARTMENT OF STATISTICS
MINISTRY OF FINANCE
P.O. BOX N-3904
NASSAU, BAHAMAS**

PREFACE

This publication contains information on one of the most sensitive indicators of economic conditions in The Bahamas. Users of this information will find it a meaningful source, beneficial for planning and decision making by government, private companies, researchers and students.

The tables provide concise data arranged by sector, month and year, preceded by definitions and terminology.

This publication covers the period 2011 to 2015 and includes the number and value of Construction Permits, Starts and Completions.

Information is provided on the total number and value of Permits Issued in New Providence, Grand Bahama and the Family Islands.

However, the information on Starts and Completions are for New Providence and Grand Bahama only.

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The Department of Statistics thanks you for your cooperation and support over the past years and more notably for your assistance leading to this release.

DATA SOURCES

The basic data is collected by the Ministry of Works (New Providence and Grand Bahama), Department of Local Government and the Grand Bahama Port Authority. The information is collected and summarized on a monthly basis by the aforementioned organizations, then forwarded to the Department of Statistics where it is processed, analyzed and published.

SEQUENCE OF CONSTRUCTION

Construction **Permits** represent permission to construct, add or renovate a structure (i.e. buildings, walls, docks, etc.) at which time the estimated cost of the proposed structure is given.

Construction **Starts** represent those structures on which construction has begun.

Construction **Completions** represent those structures which are registered as being completed by the Ministry of Works or the Grand Bahama Port Authority.

TYPE OF CONSTRUCTION

"Public" represents construction of buildings for public use such as schools, offices, airports, etc. by the Government.

"Private/Residential" represents construction of residential structures such as houses, apartments and duplexes.

"Commercial/Industrial" represents construction of offices, churches, malls, hotels etc. by private businesses or individuals.

DATA HIGHLIGHTS

CONSTRUCTION PERMITS

In the Private (Housing) Sector, the number of Permits Issued in 2015 was 121 units less than the number issued in 2014 (Table 1). The value in this sector was also less than the previous year by approximately \$10 million. The Commercial/Industrial Sector saw a slight increase by two units while the value increased by \$19 million, a 9.2% rise. In the Public Sector, there were decreases in the number (3.5%) and value (52.8%), representing 1 unit and \$21 million, respectively.

CONSTRUCTION STARTS

The data for 2015 when compared to 2014 reflected a decline in the total value of Construction Starts by \$12 million or approximately 9.0%. The number of Private/Residential Starts decreased by 34 units with a decrease in value of approximately \$15 million. The Commercial/Industrial Sector was one unit less than the 2014 figure while the value was approximately \$4 million less. The number of units in the Public Sector decreased by one (1) and the value also declined by approximately \$6 million.

CONSTRUCTION COMPLETIONS

In 2015, the total number of Completions of 586 was 44 less than the number recorded in 2014, representing a decline of 7%. The total value of Completions subsequently decreased, from approximately \$251 million to \$229 million, a decrease of 9%. The Private/Residential Sector showed a decline of 42 units, contrast to an increase in the value of approximately \$18 million. The Commercial/Industrial Sector likewise experienced a decrease in number. However there was an increase in value, representing a decline of 3 units and an increase of \$12 million respectively. The number of Public Sector completions increased by 1 unit, contrary to the value decreasing by \$51 million. This represented the most significant decrease between the two periods.

TABLE 1

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON YEAR 2015 - YEAR 2014**

YEAR	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
YEAR 2015	928	309,396,592	342	219,568,059	28	18,841,060	1,298	547,805,711
YEAR 2014	1,049	319,602,268	340	201,058,582	29	39,920,785	1,418	560,581,635
DIFFERENCE	-121	-10,205,676	2	18,509,476	-1	-21,079,725	-120	-12,775,924
% CHANGE	-11.53%	-3.19%	0.59%	9.21%	-3.45%	-52.80%	-8.46%	-2.28%
CONSTRUCTION STARTS								
YEAR 2015	343	86,301,791	64	24,608,200	5	6,177,759	412	117,087,750
YEAR 2014	377	100,917,635	67	28,060,270	4	301,040	448	129,278,945
DIFFERENCE	-34	-14,615,843	-3	-3,452,070	1	5,876,719	-36	-12,191,194
% CHANGE	-9.02%	-14.48%	-4.48%	-12.30%	25.00%	1952.14%	-8.04%	-9.43%
CONSTRUCTION COMPLETIONS								
YEAR 2015	437	159,644,254	143	66,041,917	6	3,249,380	586	228,935,551
YEAR 2014	479	141,953,428	146	53,709,613	5	54,883,300	630	250,546,341
DIFFERENCE	-42	17,690,826	-3	12,332,304	1	-51,633,920	-44	-21,610,790
% CHANGE	-8.77%	12.46%	-2.05%	22.96%	20.00%	-94.08%	-6.98%	-8.63%

TABLE 2

NEW PROVIDENCE
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2011 - 2015

YEAR	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)
CONSTRUCTION PERMITS								
2011	1,047	286,332	210	1,454,151	27	12,053	1,284	1,752,537
2012	1,041	263,955	250	188,059	14	5,450	1,305	457,464
2013	873	228,310	274	152,160	18	21,747	1,165	402,217
2014	851	298,315	221	155,487	16	24,663	1,088	478,465
2015	726	254,562	230	175,310	8	12,104	964	441,975
CONSTRUCTION STARTS								
2011	381	84,065	38	32,460	1	1,141	420	117,665
2012	331	83,660	34	17,014	0	0	365	100,674
2013	279	74,250	45	50,989	1	850	325	126,089
2014	297	87,071	31	21,216	2	222	330	108,508
2015	265	72,802	23	20,338	2	1,158	290	94,298
CONSTRUCTION COMPLETIONS								
2011	524	146,174	84	73,344	2	151,400	610	370,918
2012	465	128,762	119	73,901	1	39	585	202,701
2013	418	110,899	109	69,770	3	1,252	530	181,921
2014	370	120,605	94	38,582	4	54,733	468	213,920
2015	358	147,015	83	57,757	4	3,231	445	208,003

*Difference in total due to rounding.

Graph 1

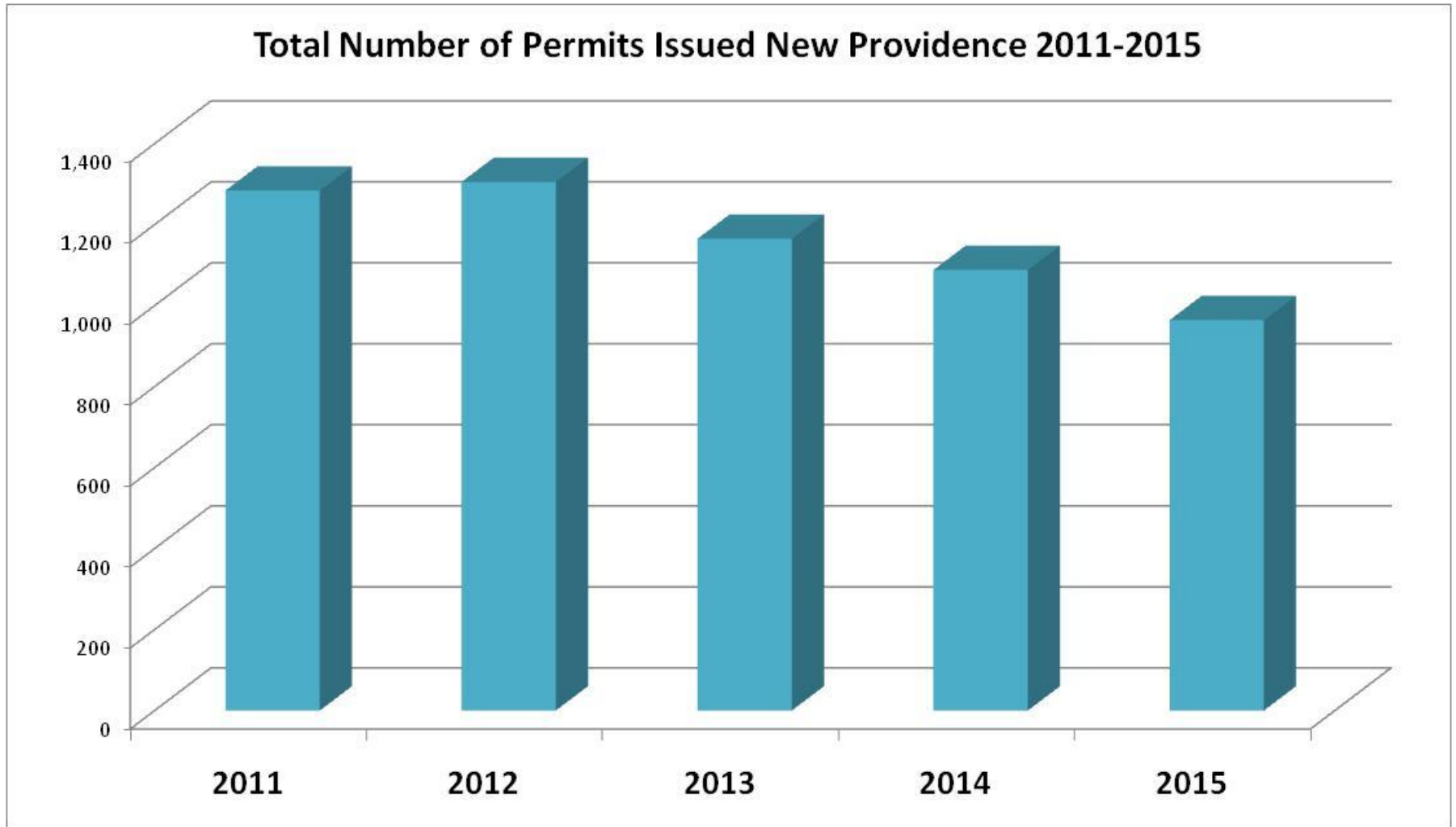


TABLE 3

GRAND BAHAMA
NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
BY SECTOR AND BY YEAR 2011 - 2015

YEAR	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)	NO	VALUE B\$ (B\$'000)
CONSTRUCTION PERMITS								
2011	324	34,051	140	29,023	6	2,575	470	65,649
2012	218	24,487	167	126,239	3	398	388	151,124
2013	181	23,565	105	41,063	1	756	287	65,384
2014	194	19,160	104	24,597	8	408	306	44,165
2015	182	25,102	101	21,014	18	5,916	301	52,032
CONSTRUCTION STARTS								
2011	135	18,861	28	9,688	1	1,250	164	29,799
2012	78	11,894	24	4,078	0	0	102	15,972
2013	59	11,717	21	2,425	0	0	80	14,142
2014	80	13,847	36	6,845	2	80	118	20,771
2015	78	13,500	41	4,270	3	5,020	122	22,790
CONSTRUCTION COMPLETIONS								
2011	168	28,881	77	100,531	2	247	247	129,659
2012	155	24,527	64	86,864	3	3,018	222	114,409
2013	126	25,657	52	8,295	1	756	179	34,708
2014	109	21,349	52	15,128	1	150	162	36,627
2015	79	12,630	60	8,285	2	18	141	20,933

*Difference in total due to rounding.

Graph 2

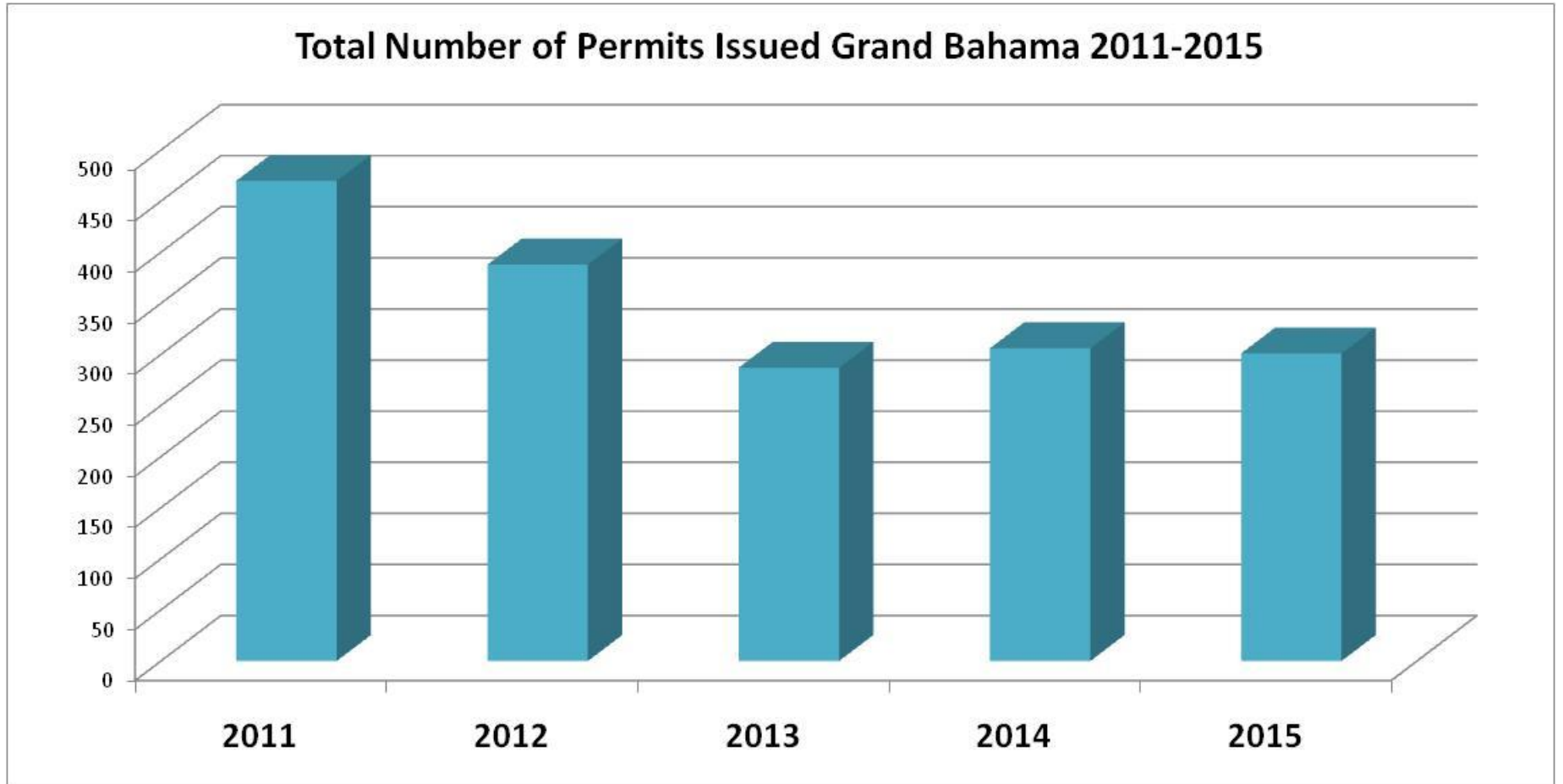


TABLE 4

NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH ALL BAHAMAS 2015

MONTH	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	62	12,194,462	25	16,940,416	3	996,100	90	30,130,978
FEBRUARY	72	22,056,898	20	12,027,112	3	292,650	95	34,376,660
MARCH	92	17,944,377	26	4,010,335	0	0	118	21,954,712
1ST QTR TOTAL	226	52,195,737	71	32,977,863	6	1,288,750	303	86,462,350
APRIL	93	18,646,670	63	21,003,295	4	60,000	160	39,709,965
MAY	64	63,559,134	28	25,639,853	0	0	92	89,198,987
JUNE	96	29,971,386	16	20,170,839	2	5,230,910	114	55,373,135
2ND QTR TOTAL	253	112,177,190	107	66,813,987	6	5,290,910	366	184,282,087
JULY	94	49,539,494	35	12,909,469	1	4,000	130	62,452,963
AUGUST	81	18,221,940	19	7,449,157	2	3,907,400	102	29,578,497
SEPTEMBER	60	18,692,929	25	3,633,529	1	300,000	86	22,626,458
3RD QTR TOTAL	235	86,454,363	79	23,992,155	4	4,211,400	318	114,657,918
OCTOBER	51	12,850,872	20	12,222,334	2	7,885,000	73	32,958,206
NOVEMBER	76	22,605,257	50	79,689,029	9	135,000	135	102,429,286
DECEMBER	87	23,113,173	15	3,872,690	1	30,000	103	27,015,863
4TH QTR TOTAL	214	58,569,302	85	95,784,053	12	8,050,000	311	162,403,355
GRAND TOTAL	928	309,396,592	342	219,568,059	28	18,841,060	1,298	547,805,711

TABLE 5

NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH NEW PROVIDENCE 2015
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MONTH	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	55	10,106,012	15	13,868,461	1	175,000	71	24,149,473
FEBRUARY	58	19,337,617	18	11,851,576	2	232,650	78	31,421,843
MARCH	74	16,015,557	15	2,310,335	0	0	89	18,325,892
1ST QTR TOTAL	187	45,459,186	48	28,030,372	3	407,650	238	73,897,208
APRIL	72	15,873,560	56	12,821,095	0	0	128	28,694,655
MAY	55	62,734,277	20	24,750,713	0	0	75	87,484,990
JUNE	77	28,130,397	5	1,978,490	0	0	82	30,108,887
2ND QTR TOTAL	204	106,738,234	81	39,550,298	0	0	285	146,288,532
JULY	74	27,282,929	26	11,344,946	1	4,000	101	38,631,875
AUGUST	74	18,091,640	10	5,486,880	1	3,777,400	85	27,355,920
SEPTEMBER	44	10,410,189	16	2,673,360	0	0	60	13,083,549
3RD QTR TOTAL	192	55,784,758	52	19,505,186	2	3,781,400	246	79,071,344
OCTOBER	45	11,660,152	13	9,500,129	2	7,885,000	60	29,045,281
NOVEMBER	55	18,534,542	26	75,558,169	0	0	81	94,092,711
DECEMBER	43	16,384,646	10	3,165,690	1	30,000	54	19,580,336
4TH QTR TOTAL	143	46,579,340	49	88,223,988	3	7,915,000	195	142,718,328
GRAND TOTAL	726	254,561,518	230	175,309,844	8	12,104,050	964	441,975,412

Graph 3

Value of Permits Issued New Providence 2015

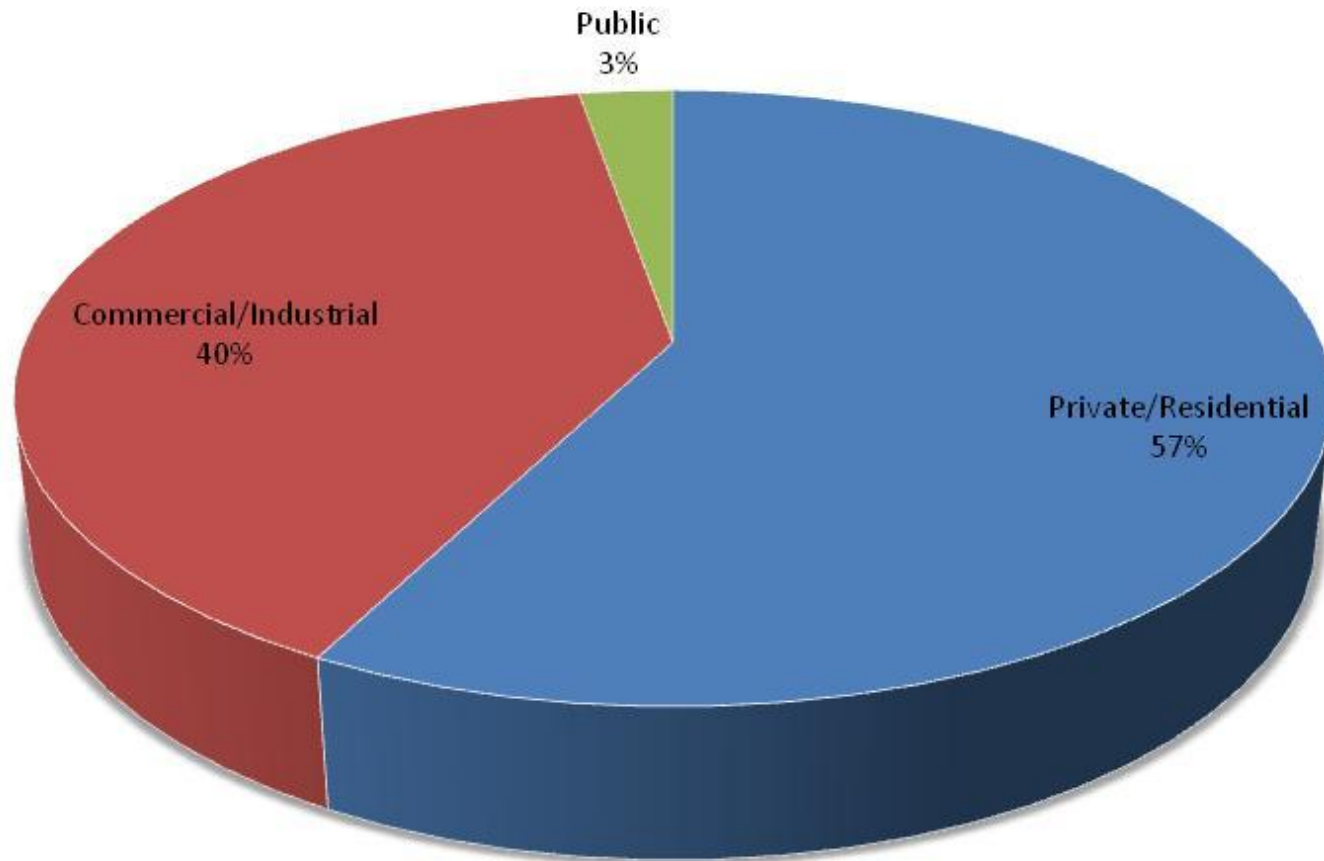


TABLE 6

**NUMBER AND VALUE OF CONSTRUCTION PERMITS BY SECTOR AND BY MONTH
GRAND BAHAMA - 2015**

MONTH	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
JANUARY	6	588,450	8	2,460,500	0	0	14	3,048,950
FEBRUARY	14	2,719,281	2	175,536	1	60,000	17	2,954,817
MARCH	18	1,928,820	10	200,000	0	0	28	2,128,820
1ST QTR TOTAL	38	5,236,551	20	2,836,036	1	60,000	59	8,132,587
APRIL	21	2,773,110	7	8,182,200	4	60,000	32	11,015,310
MAY	9	824,857	7	865,500	0	0	16	1,690,357
JUNE	18	1,640,989	9	463,279	2	5,230,910	29	7,335,178
2ND QTR TOTAL	48	5,238,956	23	9,510,979	6	5,290,910	77	20,040,845
JULY	6	229,200	9	1,564,523	0	0	15	1,793,723
AUGUST	7	130,300	9	1,962,277	1	130,000	17	2,222,577
SEPTEMBER	13	2,757,570	8	883,049	1	300,000	22	3,940,619
3RD QTR TOTAL	26	3,117,070	26	4,409,849	2	430,000	54	7,956,919
OCTOBER	6	1,190,720	6	812,000	0	0	12	2,002,720
NOVEMBER	20	3,590,315	22	2,758,020	9	135,000	51	6,483,335
DECEMBER	44	6,728,527	4	687,000	0	0	48	7,415,527
4TH QTR TOTAL	70	11,509,562	32	4,257,020	9	135,000	111	15,901,582
GRAND TOTAL	182	25,102,139	101	21,013,885	18	5,915,910	301	52,031,934

Graph 4

Value of Permits Issued Grand Bahama 2015

■ Private/Residential ■ Commercial/Industrial ■ Public

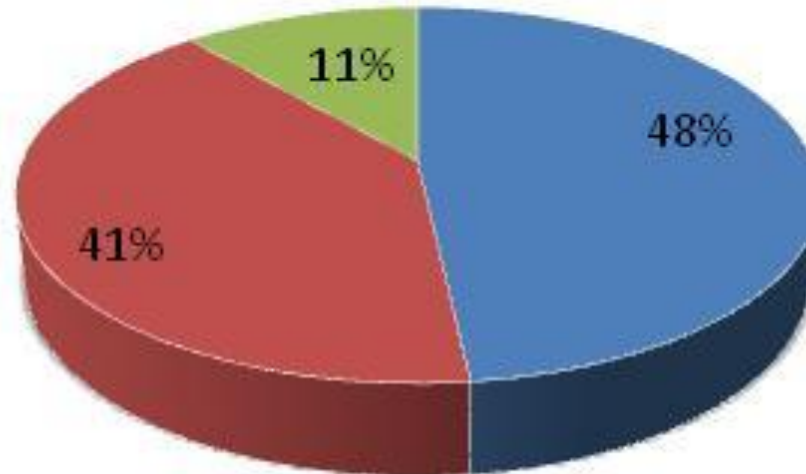


TABLE 7

**NUMBER AND VALUE OF CONSTRUCTION PERMITS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2015**

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
NEW PROVIDENCE								
1st QTR	187	45,459,186	48	28,030,372	3	407,650	238	73,897,208
2nd QTR	204	106,738,234	81	39,550,298	0	0	285	146,288,532
3rd QTR	192	55,784,758	52	19,505,186	2	3,781,400	246	79,071,344
4th QTR	143	46,579,340	49	88,223,988	3	7,915,000	195	142,718,328
TOTAL	726	254,561,518	230	175,309,844	8	12,104,050	964	441,975,412
GRAND BAHAMA								
1st QTR	38	5,236,551	20	2,836,036	1	60,000	59	8,132,587
2nd QTR	48	5,238,956	23	9,510,979	6	5,290,910	77	20,040,845
3rd QTR	26	3,117,070	26	4,409,849	2	430,000	54	7,956,919
4th QTR	70	11,509,562	32	4,257,020	9	135,000	111	15,901,582
TOTAL	182	25,102,139	101	21,013,885	18	5,915,910	301	52,031,934
FAMILY ISLANDS								
1st QTR	1	1,500,000	3	2,111,455	2	821,100	6	4,432,555
2nd QTR	1	200,000	3	17,752,710	0	0	4	17,952,710
3rd QTR	17	27,552,535	1	77,120	0	0	18	27,629,655
4th QTR	1	480,400	4	3,303,045	0	0	5	3,783,445
TOTAL	20	29,732,935	11	23,244,330	2	821,100	33	53,798,365
TOTAL ALL BAHAMAS								
1st QTR	226	52,195,737	71	32,977,863	6	1,288,750	303	86,462,350
2nd QTR	253	112,177,190	107	66,813,987	6	5,290,910	366	184,282,087
3rd QTR	235	86,454,363	79	23,992,155	4	4,211,400	318	114,657,918
4th QTR	214	58,569,302	85	95,784,053	12	8,050,000	311	162,403,355
TOTAL	928	309,396,592	342	219,568,059	28	18,841,060	1,298	547,805,711

TABLE 8

**NUMBER AND VALUE OF CONSTRUCTION STARTS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2015**

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
NEW PROVIDENCE								
1st QTR	72	20,209,961	4	2,058,805	1	62,309	77	22,331,075
2nd QTR	56	17,026,732	2	947,800	1	1,095,450	59	19,069,982
3rd QTR	83	21,082,595	10	9,745,570	0	0	93	30,828,165
4th QTR	54	14,483,000	7	7,586,025	0	0	61	22,069,025
TOTAL	265	72,802,288	23	20,338,200	2	1,157,759	290	94,298,247
GRAND BAHAMA								
1st QTR	19	3,396,780	9	875,500	0	0	28	4,272,280
2nd QTR	16	2,190,617	8	143,000	2	20,000	26	2,353,617
3rd QTR	26	4,254,331	8	839,500	1	5,000,000	35	10,093,831
4th QTR	17	3,657,775	16	2,412,000	0	0	33	6,069,775
TOTAL	78	13,499,503	41	4,270,000	3	5,020,000	122	22,789,503
TOTAL ALL BAHAMAS								
1st QTR	91	23,606,741	13	2,934,305	1	62,309	105	26,603,355
2nd QTR	72	19,217,349	10	1,090,800	3	1,115,450	85	21,423,599
3rd QTR	109	25,336,926	18	10,585,070	1	5,000,000	128	40,921,996
4th QTR	71	18,140,775	23	9,998,025	0	0	94	28,138,800
TOTAL	343	86,301,791	64	24,608,200	5	6,177,759	412	117,087,750

TABLE 9

**NUMBER AND VALUE OF CONSTRUCTION COMPLETIONS
BY SECTOR AND BY QUARTER
ALL BAHAMAS 2015**

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
NEW PROVIDENCE								
1st QTR	69	23,810,644	25	11,718,509	0	0	94	35,529,153
2nd QTR	86	45,654,060	21	15,187,225	0	0	107	60,841,285
3rd QTR	94	42,022,333	23	14,532,096	1	321,575	118	56,876,004
4th QTR	109	35,527,478	14	16,319,276	3	2,909,805	126	54,756,559
TOTAL	358	147,014,515	83	57,757,106	4	3,231,380	445	208,003,001
GRAND BAHAMA								
1st QTR	10	2,547,355	5	1,414,380	0	0	15	3,961,735
2nd QTR	12	1,694,700	21	1,249,325	1	10,000	34	2,954,025
3rd QTR	16	2,536,834	23	3,679,481	0	0	39	6,216,315
4th QTR	41	5,850,850	11	1,941,625	1	8,000	53	7,800,475
TOTAL	79	12,629,739	60	8,284,811	2	18,000	141	20,932,550
TOTAL ALL BAHAMAS								
1st QTR	79	26,357,999	30	13,132,889	0	0	109	39,490,888
2nd QTR	98	47,348,760	42	16,436,550	1	10,000	141	63,795,310
3rd QTR	110	44,559,167	46	18,211,577	1	321,575	157	63,092,319
4th QTR	150	41,378,328	25	18,260,901	4	2,917,805	179	62,557,034
TOTAL	437	159,644,254	143	66,041,917	6	3,249,380	586	228,935,551

TABLE 10

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 1ST QUARTER 2015 - 1ST QUARTER 2014**

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
1ST QTR 2015	226	52,195,737	71	32,977,863	6	1,288,750	303	86,462,350
1ST QTR 2014	261	77,545,285	72	31,991,546	7	269,620	340	109,806,451
DIFFERENCE	-35	-25,349,548	-1	986,317	-1	1,019,130	-37	-23,344,101
% CHANGE	-13.41%	-32.69%	-1.39%	3.08%	-14.29%	377.99%	-10.88%	-21.26%
CONSTRUCTION STARTS								
1ST QTR 2015	91	23,606,741	13	2,934,305	1	62,309	105	26,603,355
1ST QTR 2014	119	35,828,542	23	16,564,075	1	4,500	143	52,397,117
DIFFERENCE	-28	-12,221,801	-10	-13,629,770	0	57,809	-38	-25,793,762
% CHANGE	-23.53%	-34.11%	-43.48%	-82.29%	0.00%	1284.64%	-26.57%	-49.23%
CONSTRUCTION COMPLETIONS								
1ST QTR 2015	79	26,357,999	30	13,132,889	0	0	109	39,490,888
1ST QTR 2014	113	24,578,833	35	6,874,771	0	0	148	31,453,604
DIFFERENCE	-34	1,779,166	-5	6,258,118	0	0	-39	8,037,284
% CHANGE	-30.09%	7.24%	-14.29%	91.03%	*	*	-26.35%	25.55%

* : Represents the impossibility of dividing by zero.

TABLE 11

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS ALL BAHAMAS COMPARISON 2ND QUARTER 2015 - 2ND QUARTER 2014
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	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
2ND QTR 2015	253	112,177,190	107	66,813,987	6	5,290,910	366	184,282,087
2ND QTR 2014	280	64,515,744	95	34,004,887	7	8,690,700	382	107,211,331
DIFFERENCE	-27	47,661,447	12	32,809,100	-1	-3,399,790	-16	77,070,757
% CHANGE	-9.64%	73.88%	12.63%	96.48%	-14.29%	-39.12%	-4.19%	71.89%
CONSTRUCTION STARTS								
2ND QTR 2015	72	19,217,349	10	1,090,800	3	1,115,450	85	21,423,599
2ND QTR 2014	89	18,772,075	15	2,872,326	1	75,000	105	21,719,401
DIFFERENCE	-17	445,275	-5	-1,781,526	2	1,040,450	-20	-295,802
% CHANGE	-19.10%	2.37%	-33.33%	-62.02%	200.00%	1387.27%	-19.05%	-1.36%
CONSTRUCTION COMPLETIONS								
2ND QTR 2015	98	47,348,760	42	16,436,550	1	10,000	141	63,795,310
2ND QTR 2014	100	23,401,022	47	14,825,167	1	1,200,000	148	39,426,189
DIFFERENCE	-2	23,947,738	-5	1,611,383	0	-1,190,000	-7	24,369,121
% CHANGE	-2.00%	102.34%	-10.64%	10.87%	0.00%	-99.17%	-4.73%	61.81%

TABLE 12

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 2ND QUARTER 2015 - 1ST QUARTER 2015**

	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
2ND QTR 2015	253	112,177,190	107	66,813,987	6	5,290,910	366	184,282,087
1ST QTR 2015	226	52,195,737	71	32,977,863	6	1,288,750	303	86,462,350
DIFFERENCE	27	59,981,453	36	33,836,124	0	4,002,160	63	97,819,737
% CHANGE	11.95%	114.92%	50.70%	102.60%	0.00%	310.55%	20.79%	113.14%
CONSTRUCTION STARTS								
2ND QTR 2015	72	19,217,349	10	1,090,800	3	1,115,450	85	21,423,599
1ST QTR 2015	91	23,606,741	13	2,934,305	1	62,309	105	26,603,355
DIFFERENCE	-19	-4,389,392	-3	-1,843,505	2	1,053,141	-20	-5,179,756
% CHANGE	-20.88%	-18.59%	-23.08%	-62.83%	200.00%	1690.19%	-19.05%	-19.47%
CONSTRUCTION COMPLETIONS								
2ND QTR 2015	98	47,348,760	42	16,436,550	1	10,000	141	63,795,310
1ST QTR 2015	79	26,357,999	30	13,132,889	0	0	109	39,490,888
DIFFERENCE	19	20,990,761	12	3,303,661	1	10,000	32	24,304,422
% CHANGE	24.05%	79.64%	40.00%	25.16%	*	*	29.36%	61.54%

* : Represents the impossibility of dividing by zero.

TABLE 13

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 3RD QUARTER 2015 - 3RD QUARTER 2014

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
3RD QTR 2015	235	86,454,363	79	23,992,155	4	4,211,400	318	114,657,918
3RD QTR 2014	267	108,748,606	74	61,443,487	7	15,926,770	348	186,118,863
DIFFERENCE	-32	-22,294,243	5	-37,451,331	-3	-11,715,370	-30	-71,460,944
% CHANGE	-11.99%	-20.50%	6.76%	-60.95%	-42.86%	-73.56%	-8.62%	-38.40%
CONSTRUCTION STARTS								
3RD QTR 2015	109	25,336,926	18	10,585,070	1	5,000,000	128	40,921,996
3RD QTR 2014	88	20,525,719	17	4,549,193	1	110,770	106	25,185,682
DIFFERENCE	21	4,811,207	1	6,035,877	0	4,889,230	22	15,736,314
% CHANGE	23.86%	23.44%	5.88%	132.68%	0.00%	4413.86%	20.75%	62.48%
CONSTRUCTION COMPLETIONS								
3RD QTR 2015	110	44,559,167	46	18,211,577	1	321,575	157	63,092,319
3RD QTR 2014	114	37,238,603	21	7,086,685	0	0	135	44,325,288
DIFFERENCE	-4	7,320,564	25	11,124,892	1	321,575	22	18,767,031
% CHANGE	-3.51%	19.66%	119.05%	156.98%	*	*	16.30%	42.34%

*: Represents the impossibility of dividing by zero

TABLE 14

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 3RD QUARTER 2015 - 2ND QUARTER 2015**

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
3RD QTR 2015	235	86,454,363	79	23,992,155	4	4,211,400	318	114,657,918
2ND QTR 2015	253	112,177,190	107	66,813,987	6	5,290,910	366	184,282,087
DIFFERENCE	-18	-25,722,827	-28	-42,821,832	-2	-1,079,510	-48	-69,624,169
% CHANGE	-7.11%	-22.93%	-26.17%	-64.09%	-33.33%	-20.40%	-13.11%	-37.78%
CONSTRUCTION STARTS								
3RD QTR 2015	109	25,336,926	18	10,585,070	1	5,000,000	128	40,921,996
2ND QTR 2015	72	19,217,349	10	1,090,800	3	1,115,450	85	21,423,599
DIFFERENCE	37	6,119,577	8	9,494,270	-2	3,884,550	43	19,498,397
% CHANGE	51.39%	31.84%	80.00%	870.40%	-66.67%	348.25%	50.59%	91.01%
CONSTRUCTION COMPLETIONS								
3RD QTR 2015	110	44,559,167	46	18,211,577	1	321,575	157	63,092,319
2ND QTR 2015	98	47,348,760	42	16,436,550	1	10,000	141	63,795,310
DIFFERENCE	12	-2,789,593	4	1,775,027	0	311,575	16	-702,991
% CHANGE	12.24%	-5.89%	9.52%	10.80%	0.00%	3115.75%	11.35%	-1.10%

TABLE 15

NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 4TH QUARTER 2015 - 4TH QUARTER 2014

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
4TH QTR 2015	214	58,569,302	85	95,784,053	12	8,050,000	311	162,403,355
4TH QTR 2014	233	68,424,471	99	73,618,662	8	15,033,695	340	157,076,828
DIFFERENCE	-19	-9,855,169	-14	22,165,391	4	-6,983,695	-29	5,326,527
% CHANGE	-8.15%	-14.40%	-14.14%	30.11%	50.00%	-46.45%	-8.53%	3.39%
CONSTRUCTION STARTS								
4TH QTR 2015	71	18,140,775	23	9,998,025	0	0	94	28,138,800
4TH QTR 2014	81	25,791,299	12	4,074,676	1	110,770	94	29,976,745
DIFFERENCE	-10	-7,650,524	11	5,923,349	-1	-110,770	0	-1,837,945
% CHANGE	-12.35%	-29.66%	91.67%	145.37%	-100.00%	-100.00%	0.00%	-6.13%
CONSTRUCTION COMPLETIONS								
4TH QTR 2015	150	41,378,328	25	18,260,901	4	2,917,805	179	62,557,034
4TH QTR 2014	152	56,734,970	43	24,922,990	4	53,683,300	199	135,341,260
DIFFERENCE	-2	-15,356,642	-18	-6,662,089	0	-50,765,495	-20	-72,784,226
% CHANGE	-1.32%	-27.07%	-41.86%	-26.73%	0.00%	-94.56%	-10.05%	-53.78%

TABLE 16

**NUMBER AND VALUE OF CONSTRUCTION PERMITS, STARTS AND COMPLETIONS
ALL BAHAMAS
COMPARISON 4TH QUARTER 2015 - 3RD QUARTER 2015**

QUARTER	PRIVATE (HOUSING)		COMMERCIAL/INDUSTRIAL		PUBLIC		TOTAL ALL SECTORS	
	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$	NO	VALUE B\$
CONSTRUCTION PERMITS								
4TH QTR 2015	214	58,569,302	85	95,784,053	12	8,050,000	311	162,403,355
3RD QTR 2015	235	86,454,363	79	23,992,155	4	4,211,400	318	114,657,918
DIFFERENCE	-21	-27,885,061	6	71,791,898	8	3,838,600	-7	47,745,437
% CHANGE	-8.94%	-32.25%	7.59%	299.23%	200.00%	91.15%	-2.20%	41.64%
CONSTRUCTION STARTS								
4TH QTR 2015	71	18,140,775	23	9,998,025	0	0	94	28,138,800
3RD QTR 2015	109	25,336,926	18	10,585,070	1	5,000,000	128	40,921,996
DIFFERENCE	-38	-7,196,151	5	-587,045	-1	-5,000,000	-34	-12,783,196
% CHANGE	-34.86%	-28.40%	27.78%	-5.55%	0.00%	0.00%	-26.56%	-31.24%
CONSTRUCTION COMPLETIONS								
4TH QTR 2015	150	41,378,328	25	18,260,901	4	2,917,805	179	62,557,034
3RD QTR 2015	110	44,559,167	46	18,211,577	1	321,575	157	63,092,319
DIFFERENCE	40	-3,180,839	-21	49,324	3	2,596,230	22	-535,285
% CHANGE	36.36%	-7.14%	-45.65%	0.27%	300.00%	807.35%	14.01%	-0.85%