



City of Fredericton

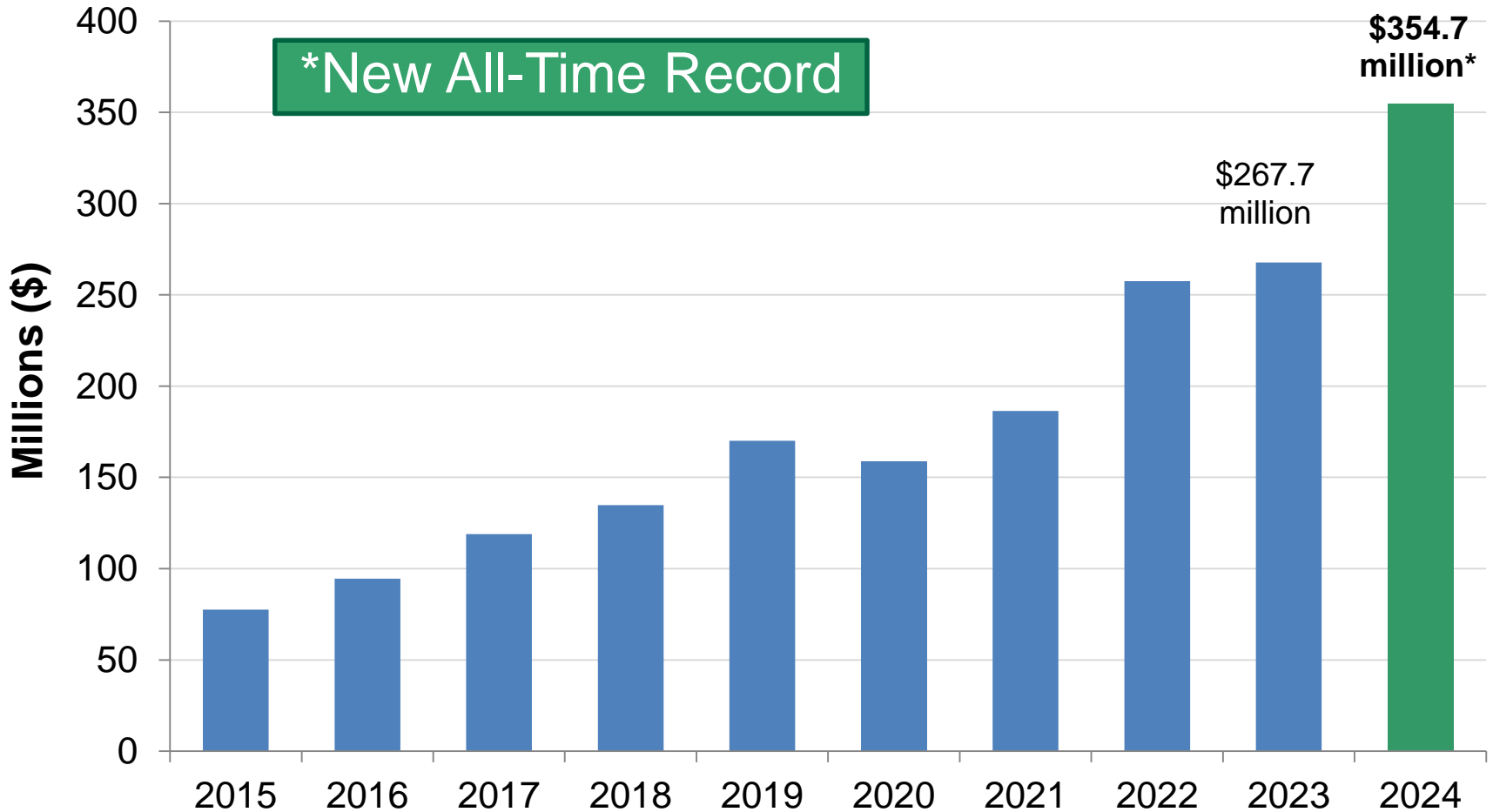
Development Activity 2024 January to December

**Economic Vitality Committee Presentation
January 30, 2025**



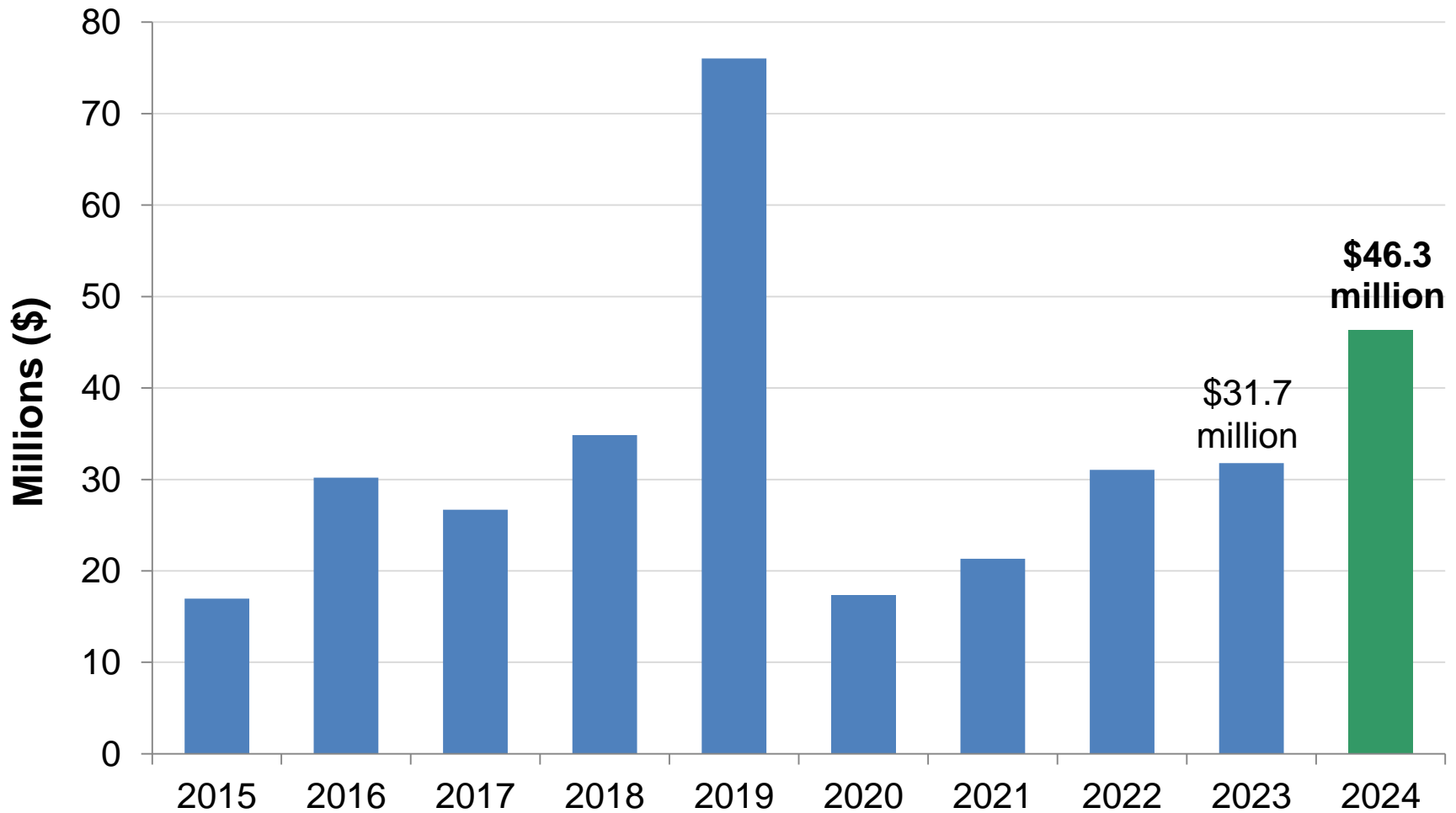
Total Value of Construction

(5-year average: \$245 million/yr)



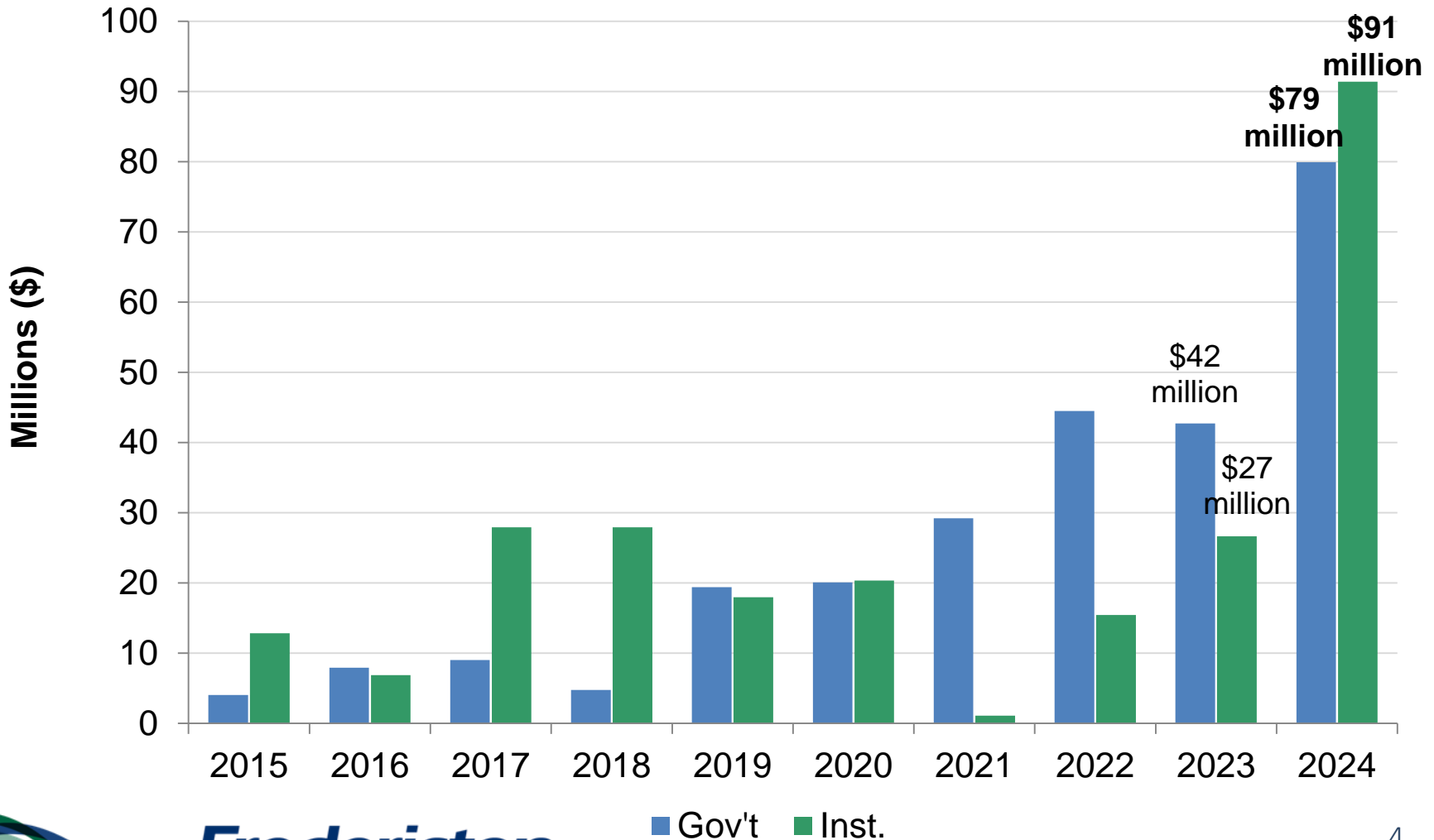
Value of Commercial Construction

(5-year average: \$29.6 million/yr)



Value of Government and Institutional Construction

(Gov't 5-year average: \$43.2 mill/yr)
(Inst. 5-year average: \$30.9 mill/yr)

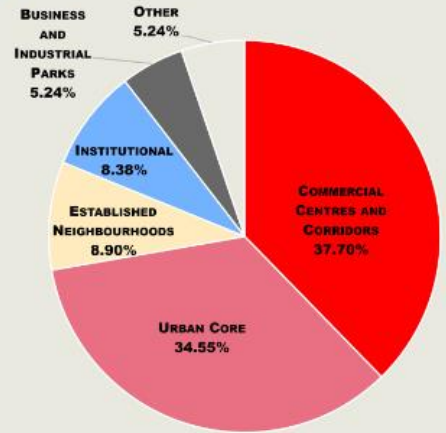


Building Permits - Non-Residential - 2024

**Northside Permits
Number Issued: 53
Construction Value:
\$37,272,438**

- Business and Industrial
- City Centre
- Commercial Centres and Corridors
- Established Neighbourhoods
- Institutional
- First Nations
- New Neighbourhoods
- North Core
- Parks and Open Space
- Rural and Agricultural
- South Core
- Building Permit Location
- City Boundary

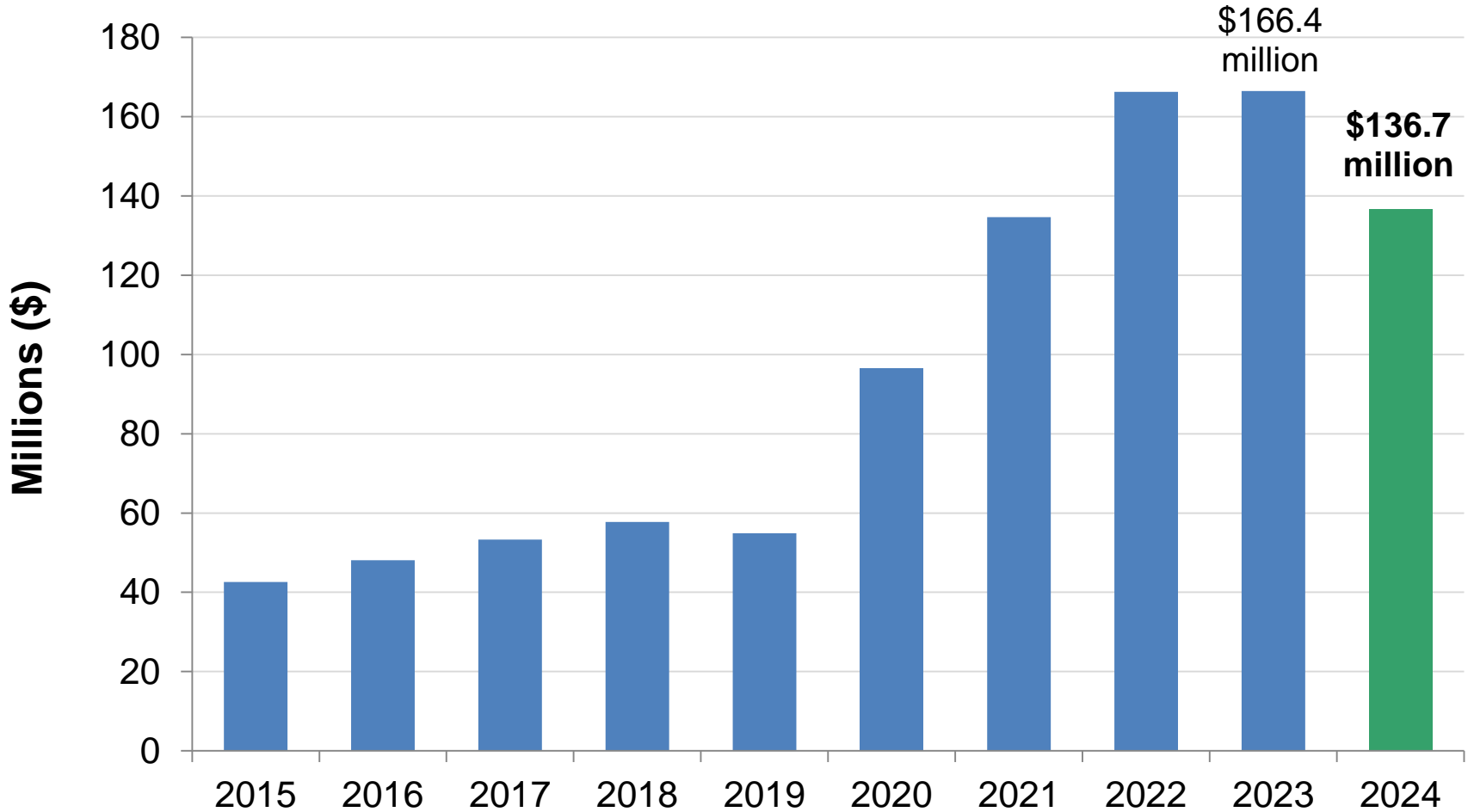
% Value of Construction



**Southside Permits
Number Issued: 138
Construction Value:
\$241,440,284**

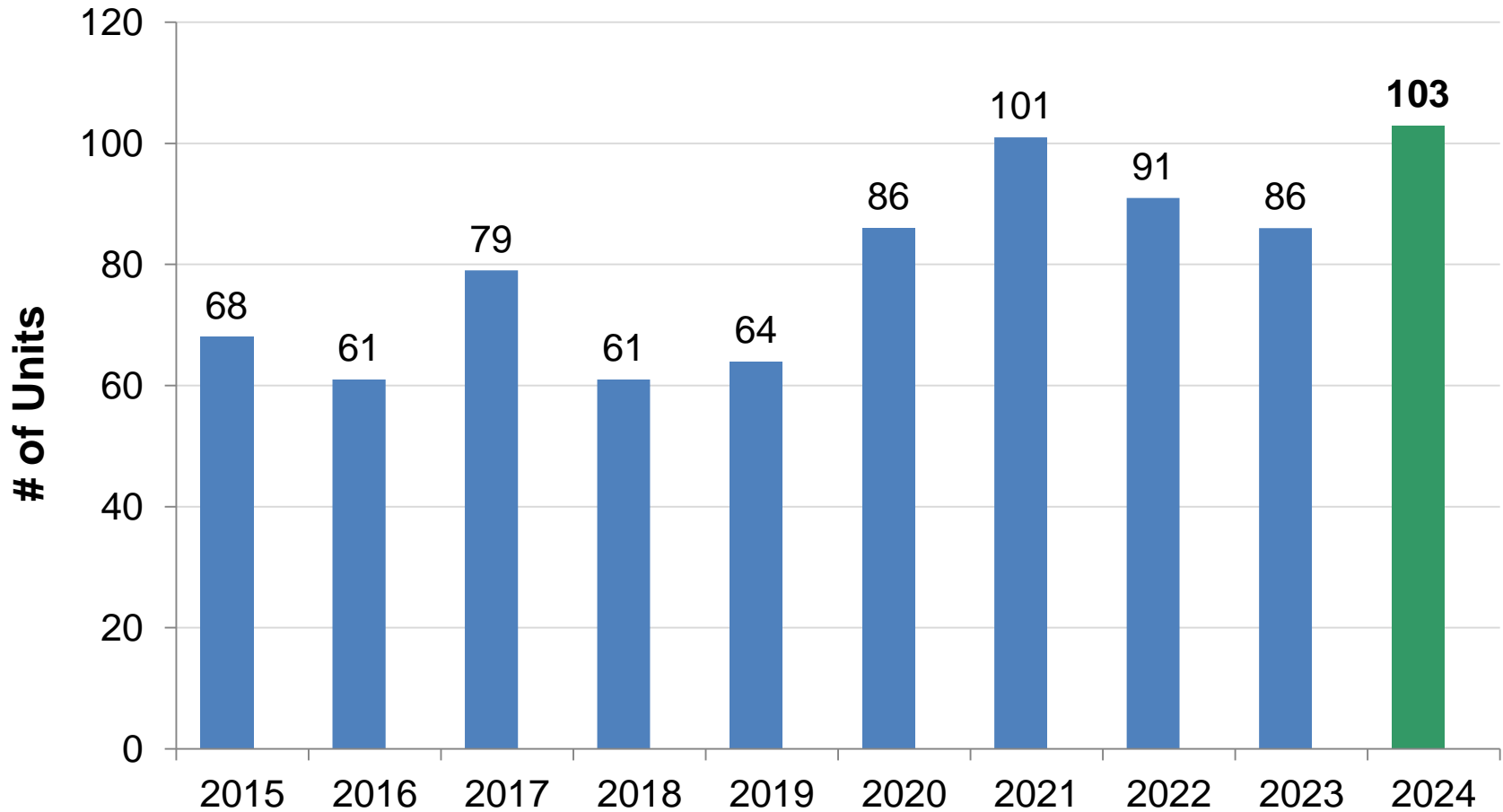
Value of Residential Construction

(5-year average: \$140 million/yr)



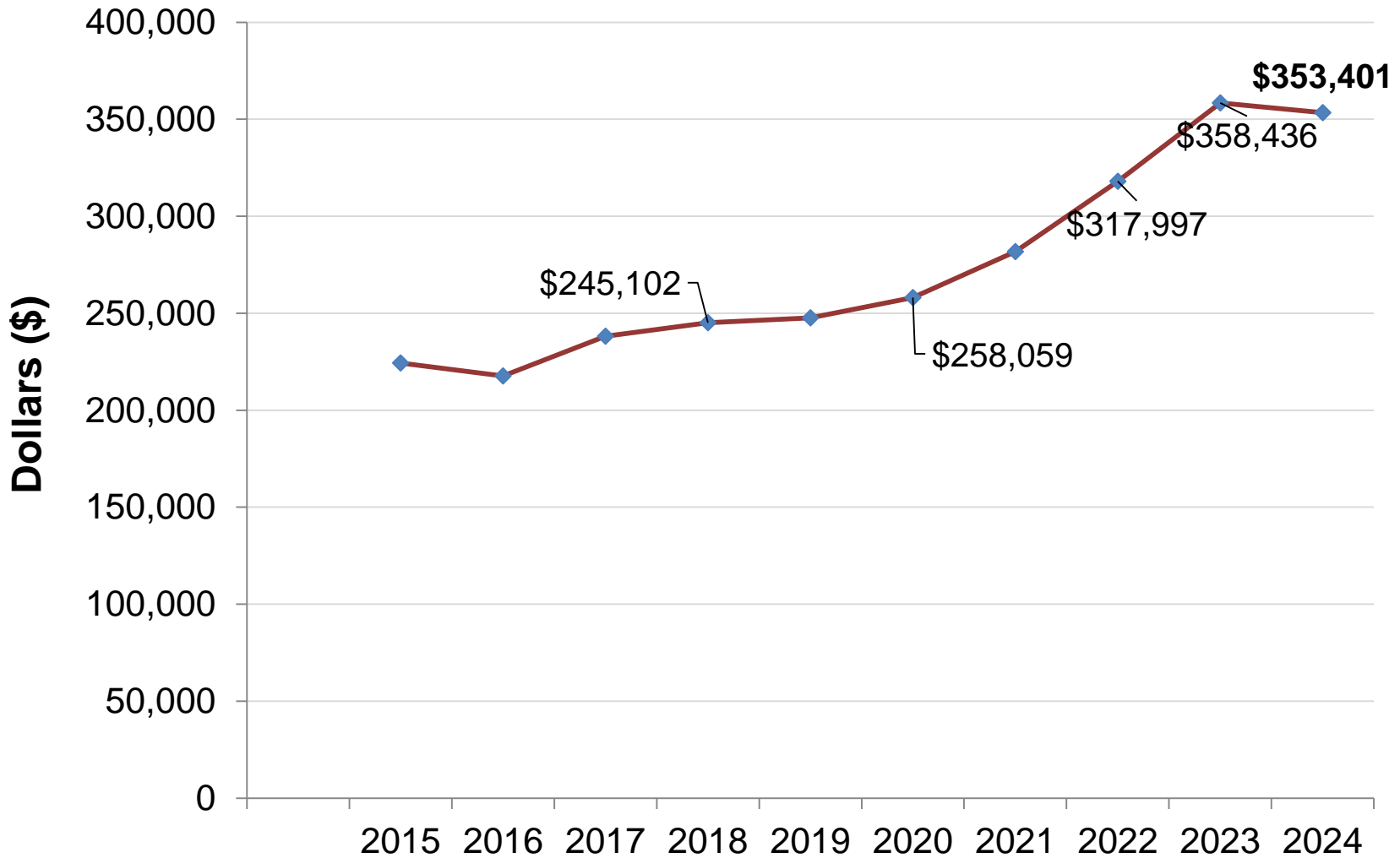
Single Detached Dwelling Starts

(5-year average: 93 units/yr)



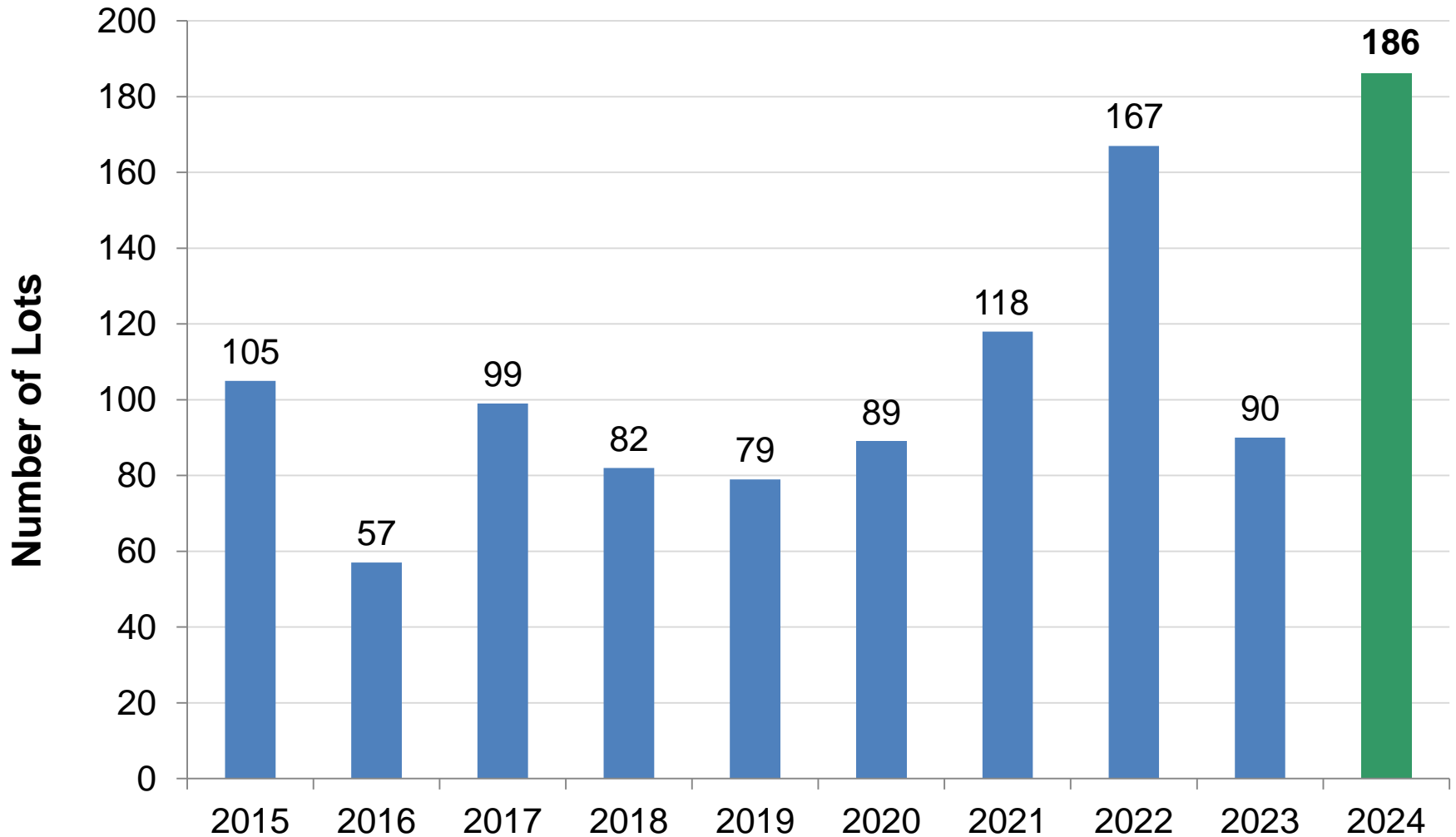
Average Permit Value of New SDD

(-1.4% 2023 to 2024)

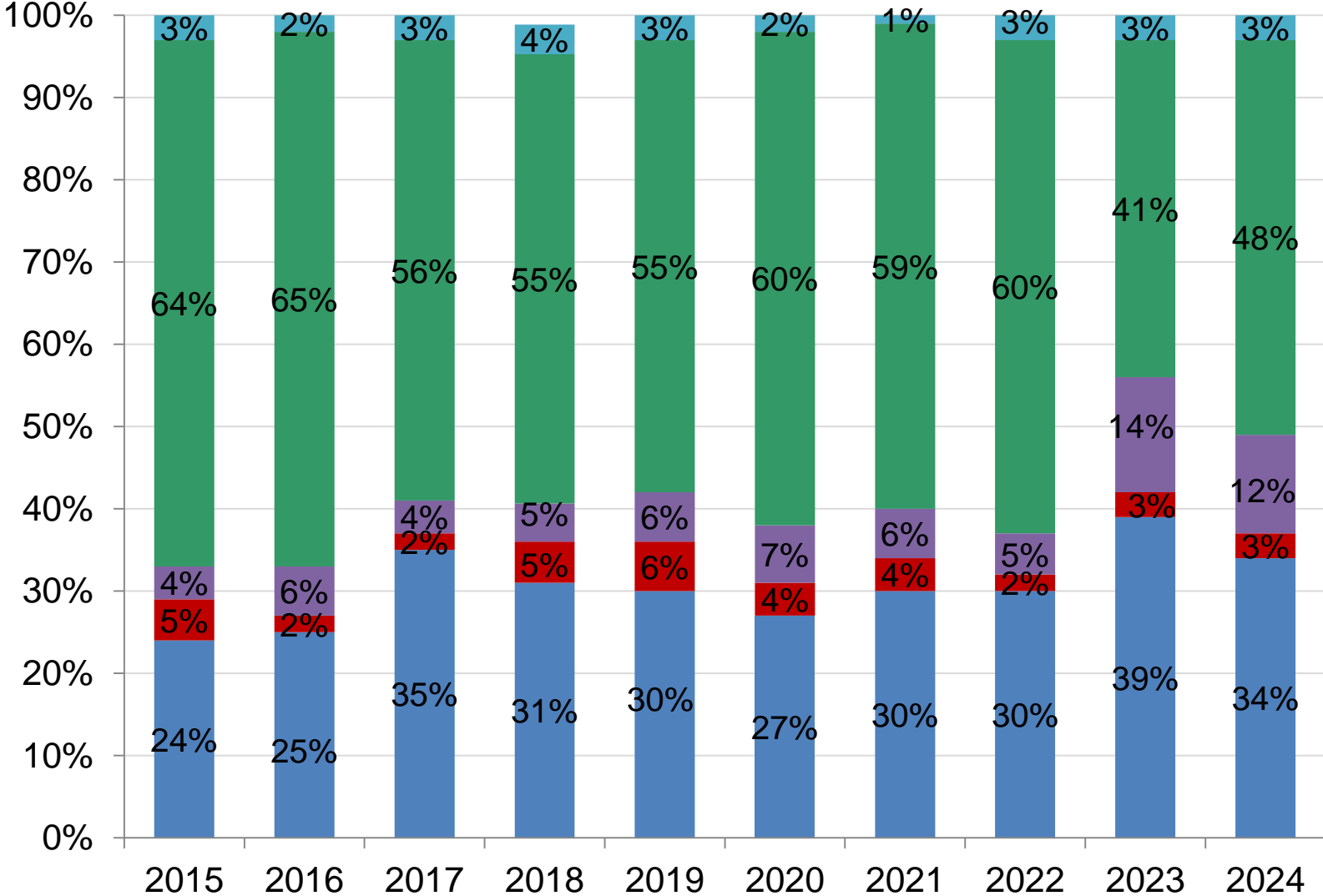


Subdivision Activity

(5-year average: 130 lots/yr)

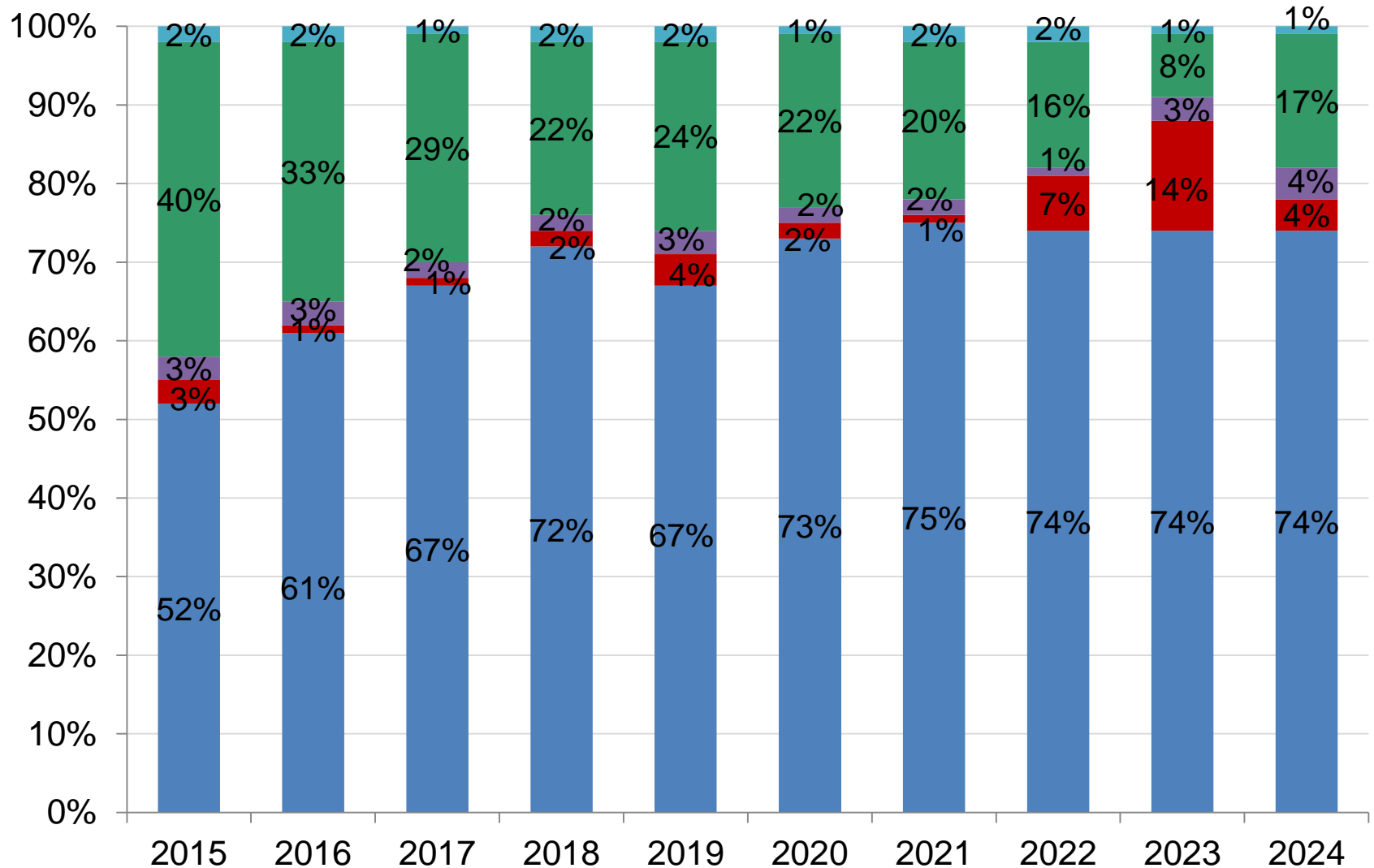


Regional Single Detached Housing Market



■ Fredericton
 ■ Oromocto
 ■ Hanwell
 ■ Neighbouring Entities
 ■ New Maryland

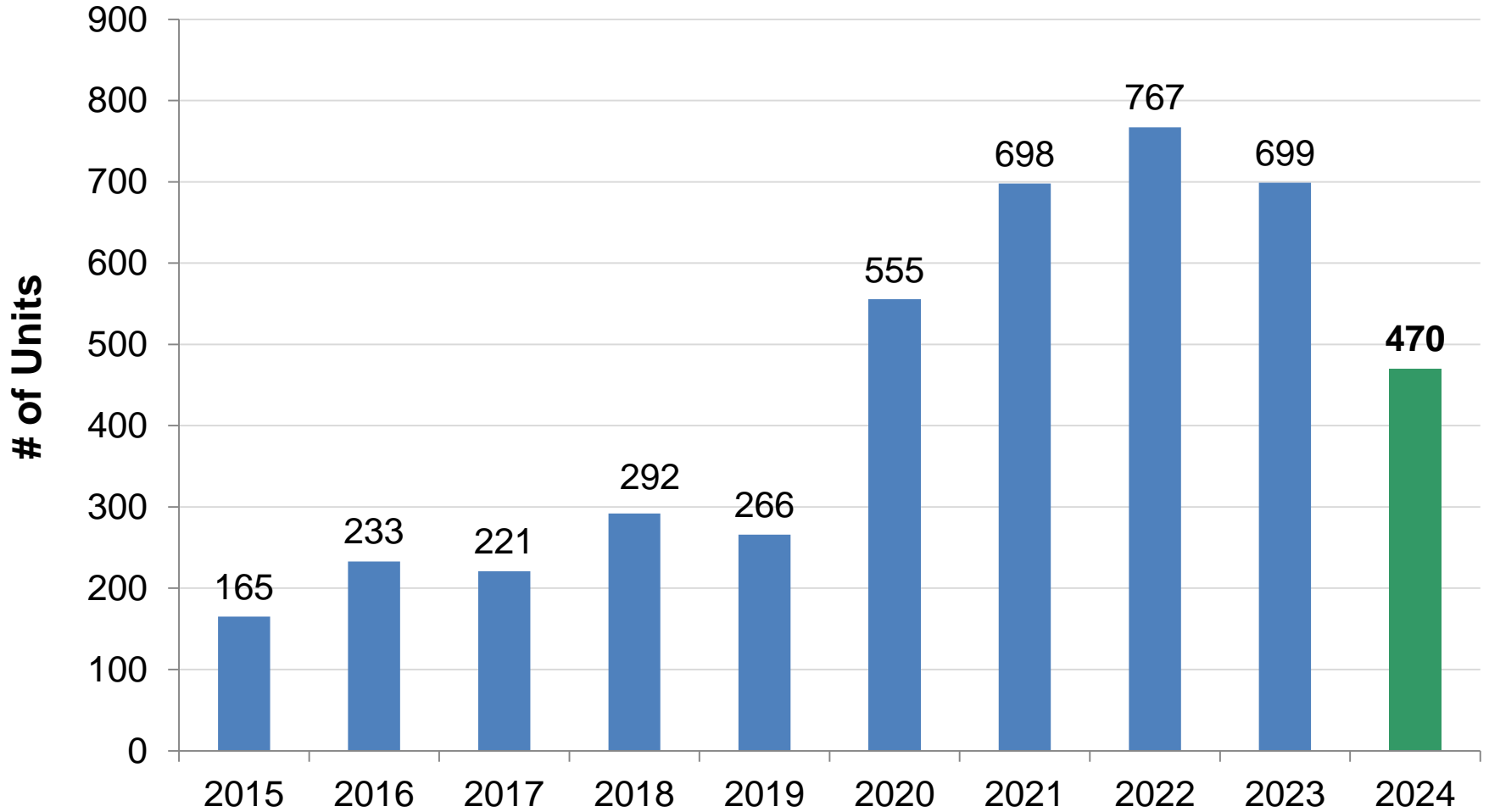
Regional Total Housing Market



■ Fredericton
 ■ Oromocto
 ■ Hanwell
 ■ Neighbouring Entities
 ■ New Maryland

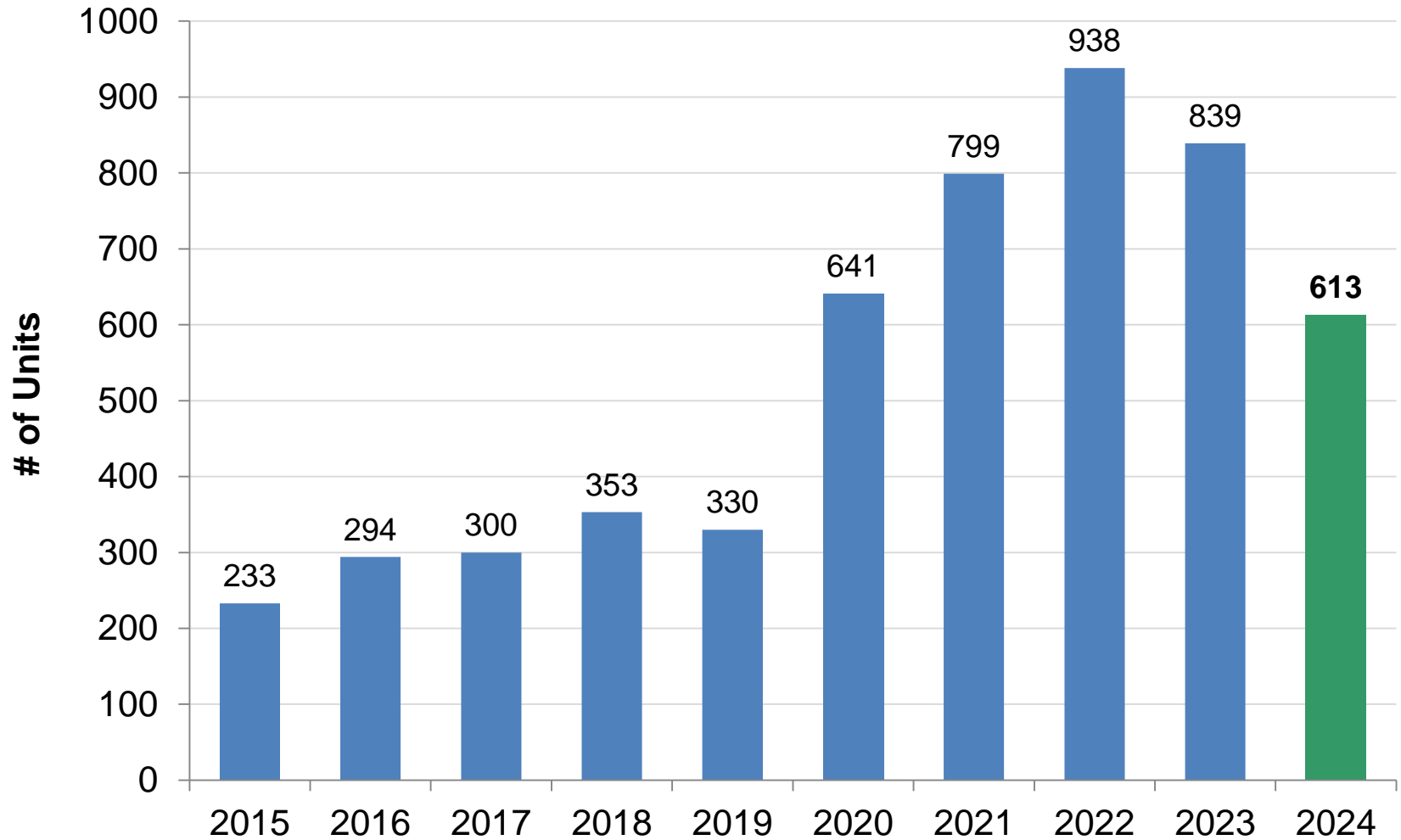
Multiple Unit Starts

(5-year average: 638 units/yr)



Total Unit Starts

(5-year average: 766 units/yr)



Residential Projects

390 York Street – 10 storey, 121-unit apartment building (foundation)



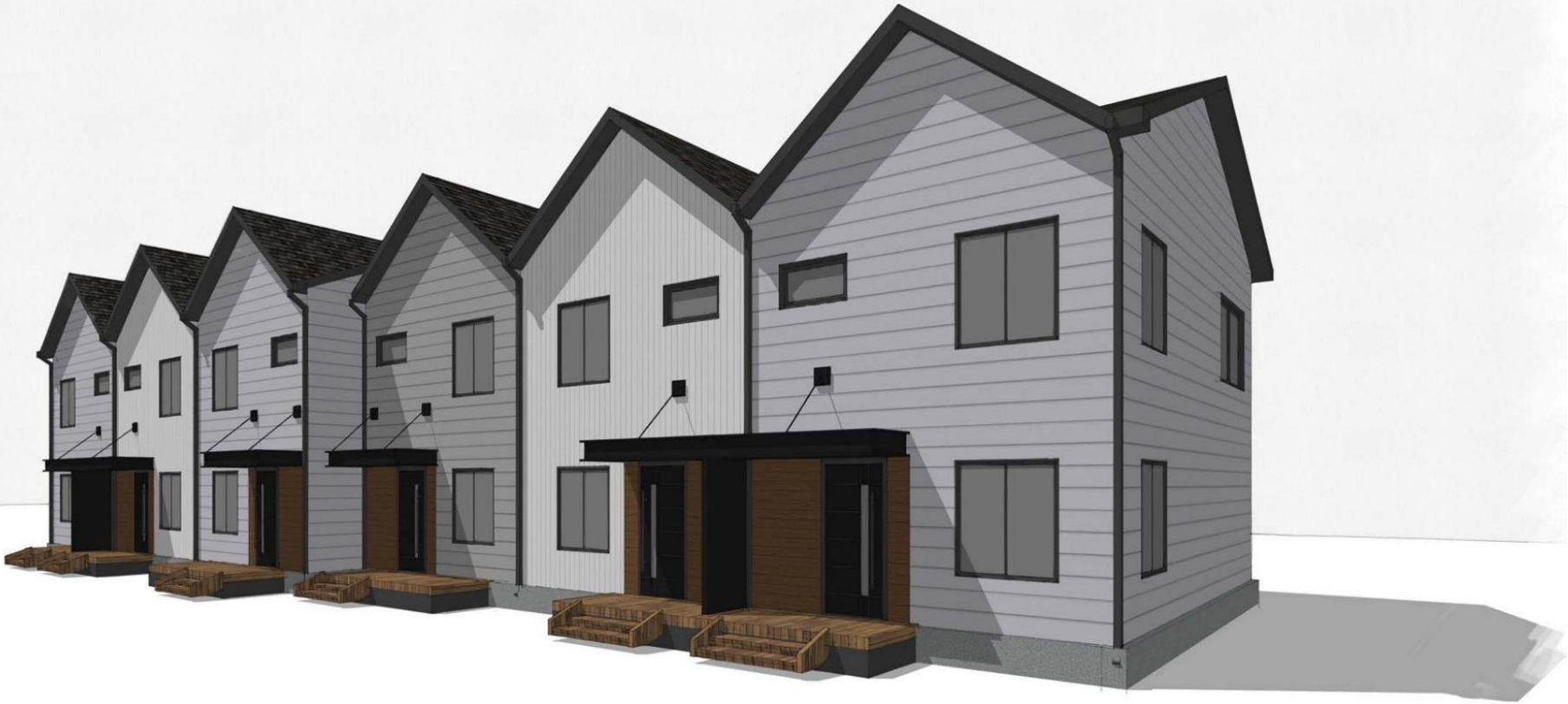
Residential Projects

40 Cuffman Street – 4 storey, 48-unit apartment building



Residential Projects

2 Westwood Drive – 6-unit townhouse (modular)



Affordable Housing Projects

400 Cliffe Street – two storey, 9-unit apartment building
(John Howard)



Affordable Housing Projects

37 Charles Avenue – two storey, 20-unit apartment building (NB Housing)

NEW 20 UNIT BUILDING, NB HOUSING NO. 124,

37 CHARLES AVENUE, FREDERICTON, NB

PROJECT NO: 1A8-SD1 BW3S35



Non-residential Projects

303 Union – Under One Sky Friendship Centre



Growth at a glance



Development Activity in 2024

Total Value of Construction



\$354.7 million



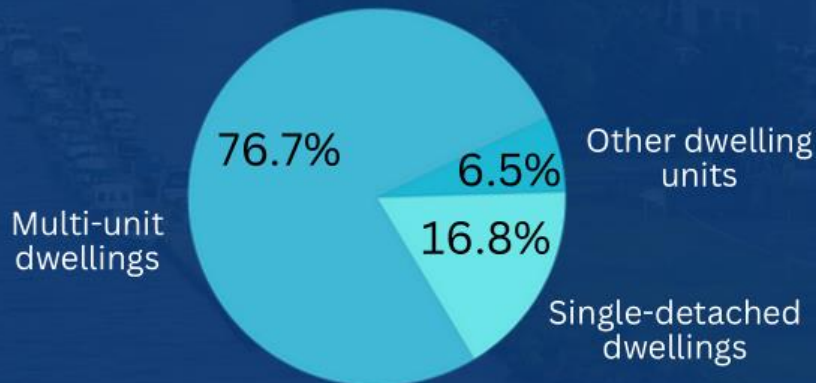
\$218 million

Non-residential construction value

613



New residential units
5-year average: 766 units/year



122 Affordable housing units
58 deeply affordable;
64 below market

489 Missing middle units

0.9% Rental vacancy rate

\$1,300 Median rent
(2-bed apartment)

Growth at a glance



Population and Employment in 2024

~77,000

Fredericton population,
including annexed areas
(2024)



+3,121

(+4.5%)

Fredericton* population growth
(2023-2024)

122,500

Fredericton CMA Population
(2024)

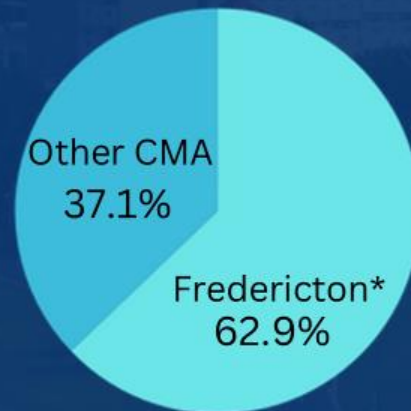
+3.1%

CMA population growth
(2023-2024)

+18.5%

CMA immigration growth
(2023-2024)

City* proportion of
CMA population



+2,700

(+3.5%)

Fredericton-Oromocto
employment growth
(2023-2024)

6.4%

Fredericton-Oromocto
unemployment rate
(Dec. 2024)

Growth at a glance



Recognition in 2024

#7

Most livable Canadian
Cities for
young professionals

#1

Most Livable
city in Atlantic Canada

#11

Most livable Canadian cities
for
newcomers

Source: The Globe and Mail Most Liveable Canadian Cities ranking

World's

Top 7

Intelligent Communities

Source: Intelligent Communities Forum

Current population growth is
more than triple
than the projected growth in the
Growth Strategy

**Knowledge
Capital**
of Atlantic Canada

3rd fastest
employment growth
in Canada (2017-2024)

Fredericton