

# Invest New West

## Economic Snapshot 2013

*New Westminster is experiencing resurgence and revitalization that is transforming it into the place to be. Close to \$1 billion has been invested over the past five years, including new residential, commercial and public spaces. With some of the most affordable office and retail space in Metro Vancouver, this is a city of opportunity. Businesses that locate here enjoy competitive lease rates and a supportive community. And for those seeking a strong sense of connection, there is no better place to live, work and play.*

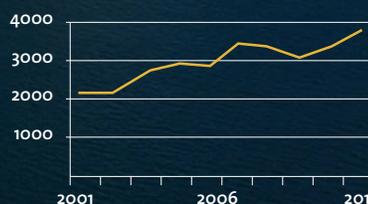


### Business Growth

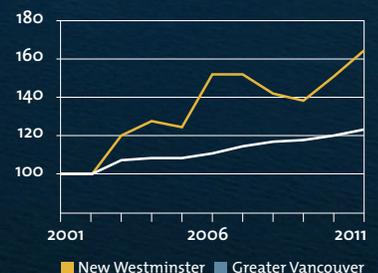
The number of business licenses in New Westminster grew by more than 1,500 from 2001 to 2011, an average of 150 new businesses per year. Compared to all of the municipalities in Metro Vancouver (see chart on the right), New Westminster's number of business licenses has grown three times faster over the last decade.

Source: Metro Vancouver

BUSINESS LICENSE GROWTH



BUSINESS LICENSE GROWTH INDEX  
2001=100

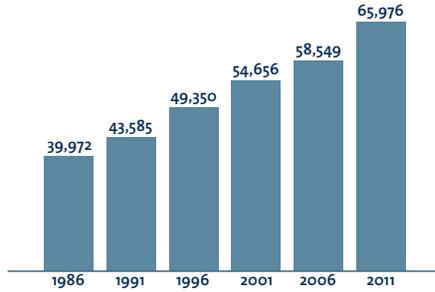


# People & Business

## Population

New Westminster is one of the fastest growing communities in Metro Vancouver, with a Census population just under 66,000 in 2011, an increase of nearly 7,500 in the previous five years. Population growth has averaged more than 1,000 new residents every year since 1986.

Source: Statistics Canada 1986-2011 Censuses



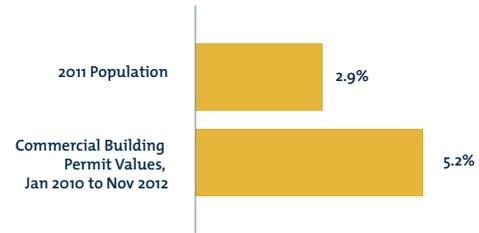
NEW WESTMINSTER CENSUS POPULATION  
1986 - 2011

## Commercial Development

Growth in New Westminster in the last few years has not been restricted to the residential sector.

Whereas the city's share of regional population is just under 3%, it has attracted more than 5% of the total regional commercial building permits since the beginning of 2010.

Source: BC Stats



NEW WESTMINSTER'S REGIONAL SHARE

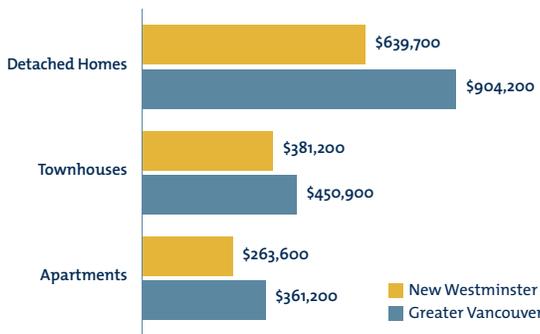
## Housing

### Housing Prices

New Westminster housing is significantly more affordable than most of Greater Vancouver for all types of housing (according to figures compiled by the Real Estate Board of Greater Vancouver for a typical or "benchmark" property in each area).

Housing prices in New Westminster range from 15% less for townhouses, 27% less for apartments, and 29% less for detached homes when compared to Greater Vancouver housing prices.

Source: Real Estate Board of Greater Vancouver

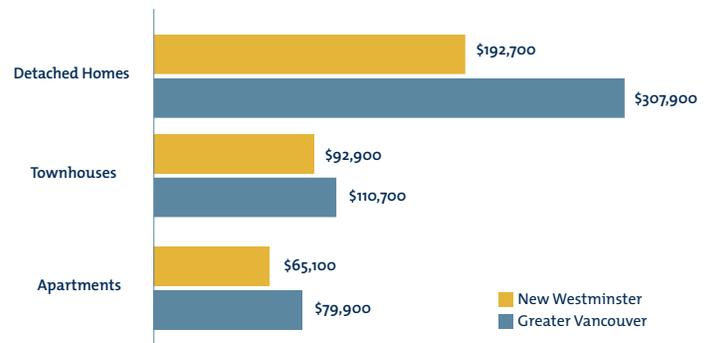


TYPICAL HOUSING PRICES  
DECEMBER 2012

### Change In Housing Prices

Housing prices have experienced relatively small changes in most regional markets in the last year, with small increases and decreases in various locations. Taking a longer view back to December 2005 shows that the average housing price increase has been significantly lower in New Westminster than the increases seen in the rest of Greater Vancouver. (This data is also based on the typical or benchmark property in each market, as determined by the Real Estate Board of Greater Vancouver).

Source: Real Estate Board of Greater Vancouver



TYPICAL HOUSING PRICES INCREASE  
SINCE DECEMBER 2005

*With our central location, affordability, easy access to rapid transit, and a projected growth rate set to outpace that of Metro Vancouver over the next two decades, New West is on the path to a successful future. Be a part of it.*

**Invest in New West.**

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