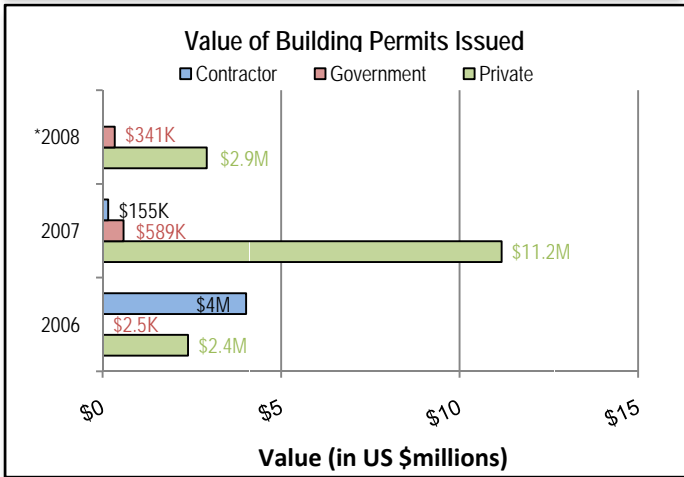
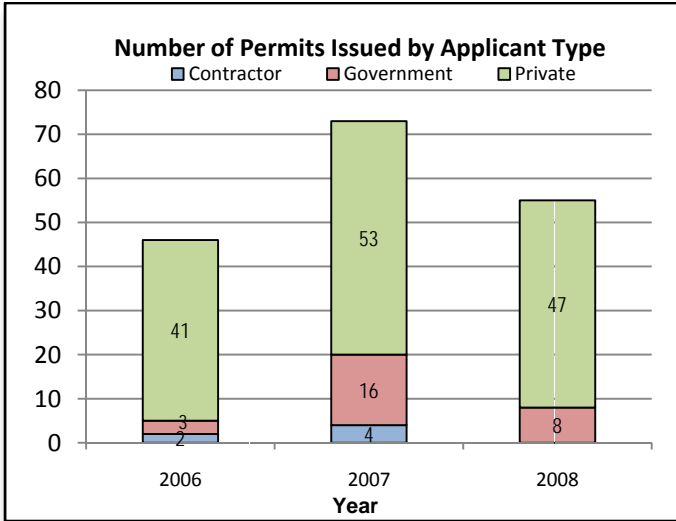




SEPTEMBER 2008 QUARTER RELEASE
KOROR STATE BUILDING PERMITS INDICATORS



SEPTEMBER 2008 QTR KEY FIGURES			
Number of Permits by Applicant Type			
Applicant Type	3 rd Qtr 2007 Building Permits	3 rd Qtr 2008 Building Permits	% Change
Contractor	0	0	0%
Government	3	3	0%
Private	23	17	-26%
TOTAL	26	20	-23%

Value of Permits by Applicant Type			
Applicant Type	3 rd Qtr 2007 Building Permits Value (US\$'000)	3 rd Qtr 2008 Building Permits Value (US\$'000)	% Change
Contractor	0	0	0%
Government	\$65	\$11	-83%
Private	\$663	\$577	-13%
TOTAL	\$728	\$588	-19%

Number of Permits by Use			
Use	2006	2007	*2008
Accessory	3	18	6
Addition	12	10	2
Alteration	11	5	13
New	16	34	21
Other	4	6	13
TOTAL	46	73	55

*2008 figures are as of September 30, 2008

- There were a total of 20 building permits issued by Koror State Building & Zoning valued at \$587,874 during 3rd quarter 2008.
- 55 building permits in total have been issued year to date.

SEPTEMBER 2008 QTR KEY POINTS

Source: Koror State Building & Zoning

- ❖ According to the referenced source, building permits issued to applicants that are Contractors are specified as such and separated from the Private type of applicants because those categorized as Private are mainly for self-constructed building projects as opposed to construction work contracted out to private companies. There are instances however where a private individual applies for a building permit and then hires a contractor to conduct the construction work.
- Compared to the same period last year, the total number of permits issued declined 23%. The value of permits issued went down 19% -- from \$727,745 in 3rd quarter 2007 to \$587,874 in 3rd quarter 2008.
- As of the end of 3rd quarter 2008, a total of 55 building permits, with values totaling \$3,256,979 have been issued. This represents around 27% of the total value of permits issued in 2007, which was nearly \$12million.
- The upward trend continues in building permit issuance for Private type projects in terms of number. Although the value of such projects has gone down compared to the same period last year, statistics show that both value and number of permits issued has increased compared to last quarter.
- Compared to last quarter, the number of permits issued has gone up 82% - from 11 in 2nd quarter to 20 in the 3rd quarter. The value of permits issued has also gone up, by 53% - from \$383,143 in 2nd quarter to \$587,874 in 3rd quarter.