



BUILDING HALTON

PREPARED BY THE BUILDING INDUSTRY AND LAND DEVELOPMENT ASSOCIATION



July 2014



INDUSTRY FACT SHEET:

The Home Building, Land Development and Professional Renovation Industry in the Greater GTA

AN ECONOMIC ENGINE

With up to 100,000 people and 50,000 jobs coming to the GTA every year, the building, land development and professional renovation industry is supporting the growth of our region and economy.

In 2013, residential and non-residential construction generated:



34,719

new housing starts



\$22.6 BILLION

investment value of construction, renovation & repair, acquisitions & conversions



207,400 jobs, paying
\$9.7 BILLION in wages

In 2012, professional renovation generated:



\$13 BILLION

in investment value of renovation and repair



99,900 jobs, paying
\$5.3 BILLION in wages

GOVERNMENT CHARGES AND HOME AFFORDABILITY

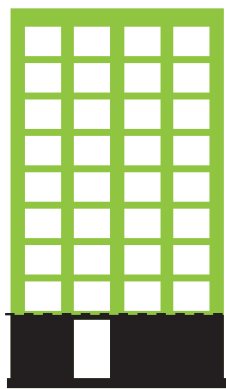
Government charges and fees represent a significant portion of the cost of a new home in the GTA and may be eroding affordability and choice for home buyers.

On average, these charges account for:



19.7%

or \$64,000 of the average price of a high-rise home

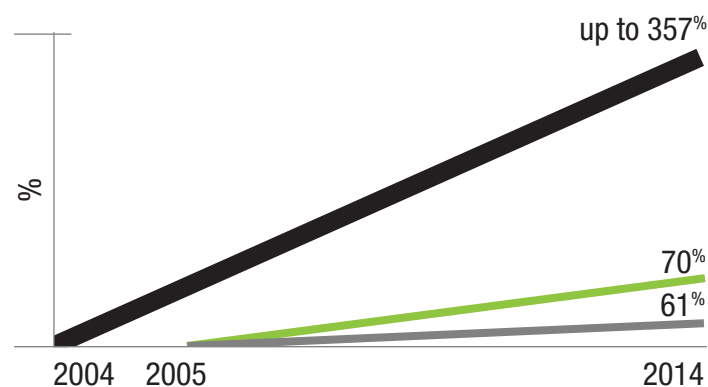


22.6%

or \$116,200 of the average price of a low-rise home

Development charge increases outpace home prices

- GTA development charges
- average new low-rise home price
- average new high-rise home price

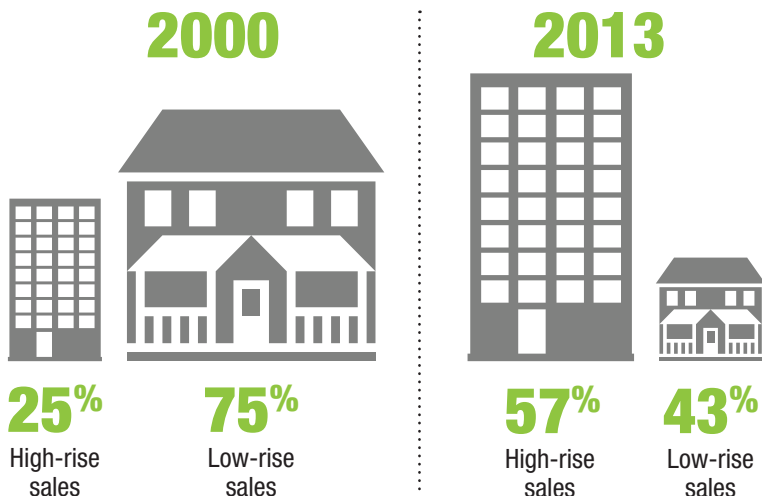


An unfair tax burden:

\$1,000,000,000

in development charges are paid by GTA new home buyers every year to fund growth-related infrastructure like bridges, sewers, libraries and other public services.

INDUSTRY IS RESPONDING TO *PLACES TO GROW* INTENSIFICATION TARGETS



Unfortunately, many municipal zoning by-laws haven't followed suit. In too many cases, development applications have been subject to lengthy rezoning processes despite being in keeping with growth targets set out in *Places to Grow*.

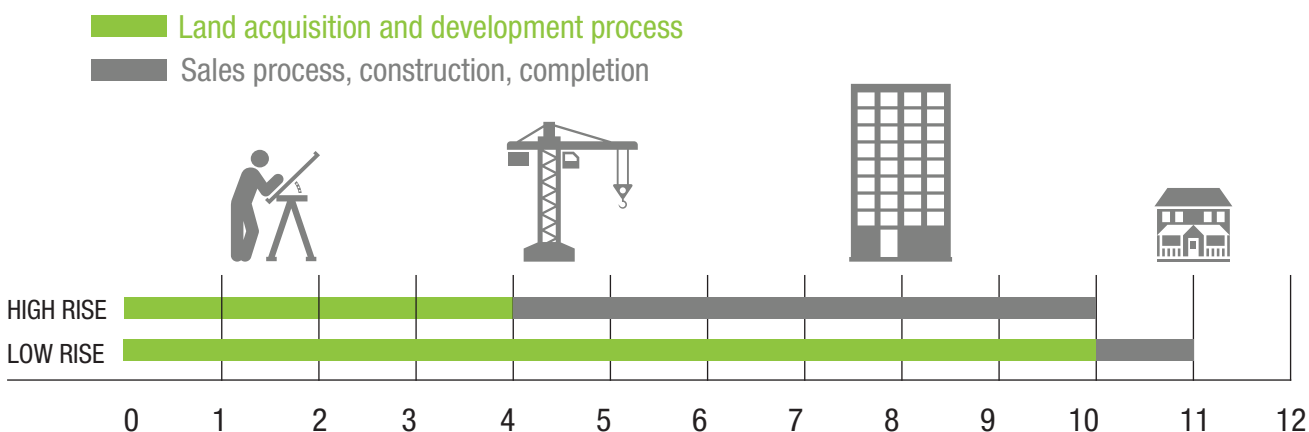


The Ontario Municipal Board is essential for the development approval process:

- ✓ An impartial, evidence-based, quasi-judicial administrative tribunal
- ✓ Removes local political sentiments from planning decisions
- ✓ Reviews development applications on planning merit, provincial and municipal policies, and makes decisions based on expert witness evidence
- ✓ Results in celebrated projects across the GTA

GETTING IT BUILT

It takes approximately 10 years to complete either a low-rise or high-rise development project in the GTA.



IMPACT OF PARKLAND FEE RATE ON PRICE OF A NEW HOME

Our industry is committed to providing parks and amenity space for new development. However, Ontario's parkland dedication provisions date back 40 years and were created with low-density development in mind.



Outdated policies don't align with the Province's intensification goals and policies.

BILD suggests municipalities cap parkland dedication fees at 5 to 10 per cent of the value of the development site or the site's land area as was done in the City of Toronto. This will benefit all types of housing.





HALTON REGION FACT SHEET:

The Home Building, Land Development and Professional Renovation Industry

AN ECONOMIC ENGINE

Economic Impacts in Halton Region (2012)*



\$2.3 BILLION

investment value of residential construction, renovation & repair, acquisitions & conversions



\$1.1 BILLION

in renovation and repair



17,900 jobs in new home construction and related fields, paying **\$950 MILLION** in wages

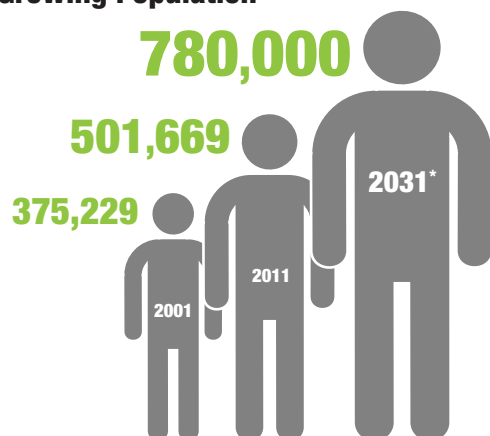


8,600 jobs in renovation and repair, paying **\$460 MILLION** in wages

*Based on data from Canada Mortgage and Housing Corporation and Statistics Canada

LOCAL SNAPSHOT

A Growing Population



*As projected by Statistics Canada, Regional Planning Authorities and Schedule 3 of the Growth Plan.

Median Household Total Income*



\$91,955
Halton Region

\$81,900
GTA average

*According to most recent available data from Statistics Canada (2010/11).

Residential Property Tax Rate*



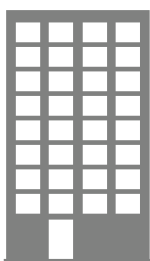
0.553064%
Halton Region

0.57533%
GTA region average

*As of February 2014.

Average New Home Price (2013)*

High rise



\$505,838
↑ 15.61%
since 2010

Low rise



\$863,263
↑ 69.45%
since 2010

*Based on data from RealNet

New Home Sales (2013)*



1,390 High rise
1,263 Low rise

*Based on data from RealNet

Construction Starts (2013)*



995 High rise
1,939 Low rise

Building Permits Value (2012)*



\$924 MILLION Residential
\$1.17 BILLION Non-residential

*According to most recent available data from Halton Region Economic Review Report 2012.



TOWN OF HALTON HILLS FACT SHEET:

The Home Building, Land Development and Professional Renovation Industry

AN ECONOMIC ENGINE

Economic Impacts in Halton Region (2012)*



\$2.3 BILLION

investment value of residential construction, renovation & repair, acquisitions & conversions



\$1.1 BILLION

in renovation and repair



17,900 jobs in new home construction and related fields, paying **\$950 MILLION** in wages

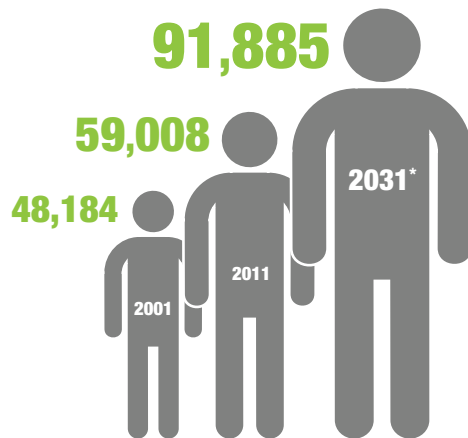


8,600 jobs in renovation and repair, paying **\$460 MILLION** in wages

*Based on data from Canada Mortgage and Housing Corporation and Statistics Canada

LOCAL SNAPSHOT: TOWN OF HALTON HILLS

A Growing Population



*As projected by Statistics Canada & Regional Planning Authorities.

Median Household Total Income*



\$94,190

Town of Halton Hills

\$81,900
GTA average

* According to most recent available data from Statistics Canada (2010/11).

Residential Property Tax Rate*



0.93526%

Town of Halton Hills

1.07994%
GTA average

*As of February 2014.

Average New Home Price (2013)*

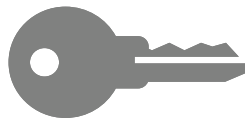
Low rise



\$755,929

↓ 1.05%
since 2010

New Home Sales (2013)*



0 **261**

High rise

Low rise

*Based on data from RealNet

Construction Starts (2013)*



0 **339**

High rise

Low rise

Building Permits Value (2012)*



\$119 MILLION Residential

\$119 MILLION Non-residential

*Based on data from RealNet

*According to most recent available data from Halton Region Economic Review Report 2012.



TOWN OF MILTON FACT SHEET:

The Home Building, Land Development and Professional Renovation Industry

AN ECONOMIC ENGINE

Economic Impacts in Halton Region (2012)*



\$2.3 BILLION

investment value of residential construction, renovation & repair, acquisitions & conversions



\$1.1 BILLION

in renovation and repair



17,900 jobs in new home construction and related fields, paying **\$950 MILLION** in wages

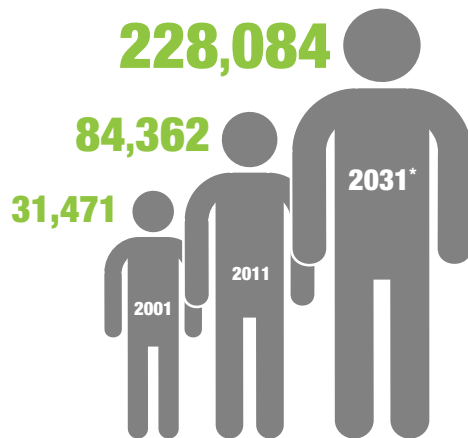


8,600 jobs in renovation and repair, paying **\$460 MILLION** in wages

*Based on data from Canada Mortgage and Housing Corporation and Statistics Canada

LOCAL SNAPSHOT: TOWN OF MILTON

A Growing Population



*As projected by Statistics Canada & Regional Planning Authorities.

Median Household Total Income*



\$95,898

Town of Milton

\$81,900
GTA average

*According to most recent available data from Statistics Canada (2010/11).

Residential Property Tax Rate*



0.804603%

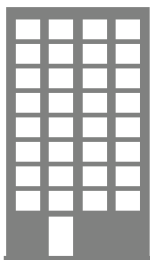
Town of Milton

1.07994%
GTA average

*As of February 2014.

Average New Home Price (2013)*

High rise



\$290,507
22.78%
since 2010

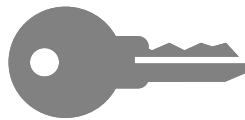
Low rise



\$567,491
33.57%
since 2010

*Based on data from RealNet

New Home Sales (2013)*



105

High rise

188

Low rise

*Based on data from RealNet

Construction Starts (2013)*



96

High rise

634

Low rise

Building Permits Value (2012)*



\$329 MILLION Residential

\$239 MILLION Non-residential

*According to most recent available data from Halton Region Economic Review Report 2012.



TOWN OF OAKVILLE FACT SHEET:

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AN ECONOMIC ENGINE

Economic Impacts in Halton Region (2012)*



\$2.3 BILLION

investment value of residential construction, renovation & repair, acquisitions & conversions



\$1.1 BILLION

in renovation and repair



17,900 jobs in new home construction and related fields, paying **\$950 MILLION** in wages



8,600 jobs in renovation and repair, paying **\$460 MILLION** in wages

*Based on data from Canada Mortgage and Housing Corporation and Statistics Canada

LOCAL SNAPSHOT: TOWN OF OAKVILLE

A Growing Population



*As projected by Statistics Canada & Regional Planning Authorities.

Median Household Total Income*



\$101,713

Town of Oakville

\$81,900
GTA average

*According to most recent available data from Statistics Canada (2010/11).

Residential Property Tax Rate*



0.911096%

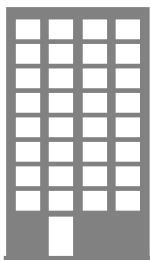
Town of Oakville

1.07994%
GTA average

*As of February 2014.

Average New Home Price (2013)*

High rise



\$591,528



9.25%
since 2010

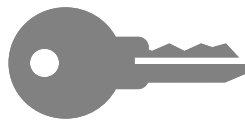
Low rise



\$1,150,088
128.23%
since 2010

*Based on data from RealNet

New Home Sales (2013)*



992

High rise

750

Low rise

*Based on data from RealNet

Construction Starts (2013)*



352

High rise

699

Low rise

Building Permits Value (2012)*



\$273 MILLION Residential

\$660 MILLION Non-residential

*According to most recent available data from Halton Region Economic Review Report 2012.



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