



BUILDING PEEL

PREPARED BY THE BUILDING INDUSTRY AND LAND DEVELOPMENT ASSOCIATION





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

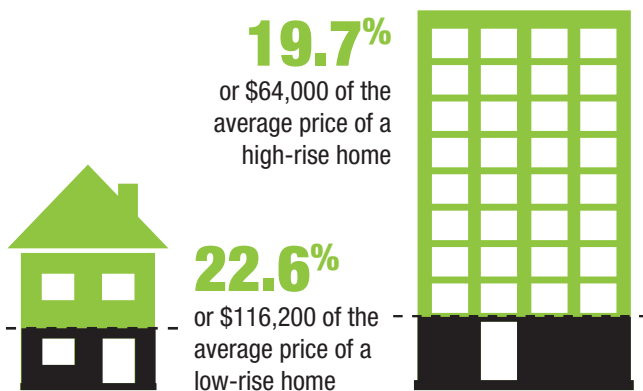


99,900 jobs, paying
\$5.3 BILLION in wages

GOVERNMENT CHARGES AND HOME AFFORDABILITY

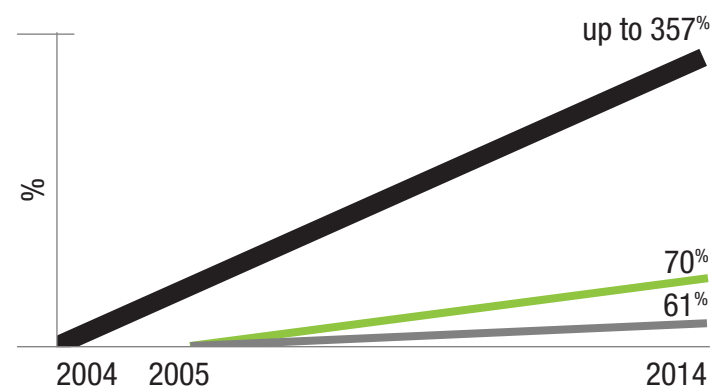
Government charges and fees represent a significant portion of the cost of a new home in the GTA and may be eroding affordability and choice for home buyers.

On average, these charges account for:



Development charge increases outpace home prices

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

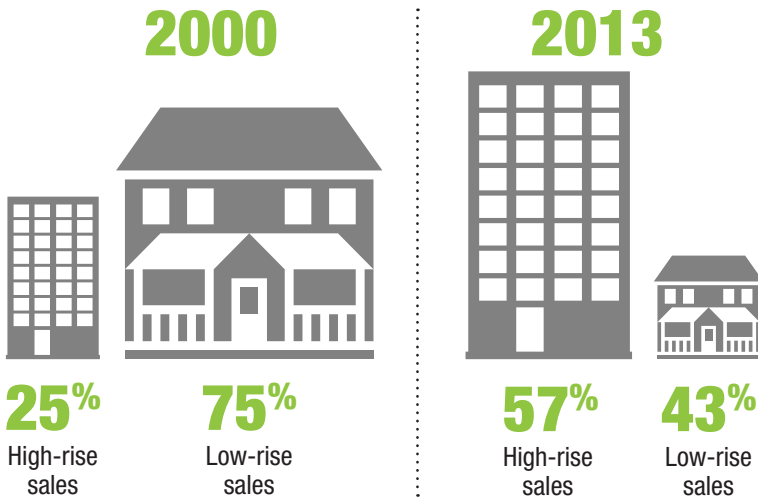


An unfair tax burden:

\$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*.

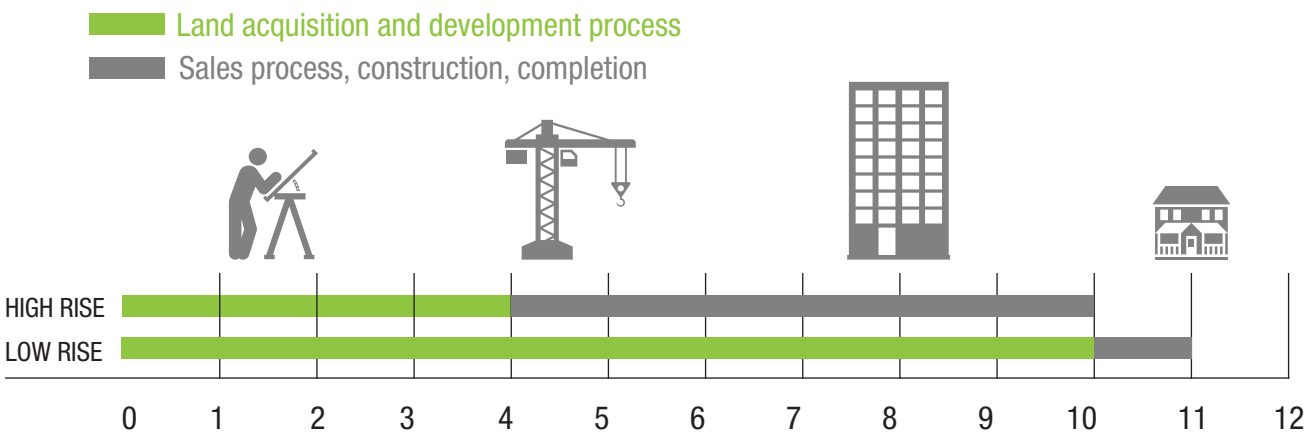


The Ontario Municipal Board is essential for the development approval process:

- ✓ 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.





PEEL REGION FACT SHEET: The Home Building, Land Development and Professional Renovation Industry

AN ECONOMIC ENGINE

Economic Impacts in Peel Region (2012)*



\$5.0 BILLION
investment value of residential construction,
renovation & repair, acquisitions & conversions



\$2.5 BILLION
in renovation and repair



36,600 jobs in new home construction
and related fields, paying
\$2.0 BILLION in wages

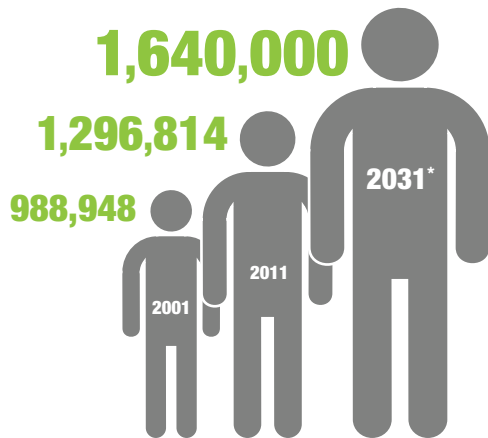


18,000 jobs in renovation
and repair, paying
\$960 MILLION in wages

*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.

Median Household Total Income*



\$79,146
Peel Region

\$81,900
GTA average

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

Residential Property Tax Rate*



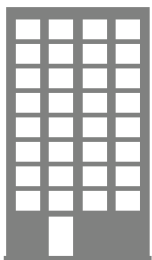
0.424223%
Peel Region

0.57533%
GTA region
average

*As of February 2014.

Average New Home Price (2013)*

High rise



\$353,873
9.91%
since 2010

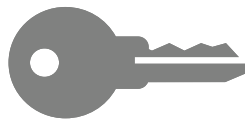
Low rise



\$587,027
7.48%
since 2010

*Based on data from RealNet

New Home Sales (2013)*



931 **3,834**
High rise Low rise

*Based on data from RealNet

Construction Starts (2013)*



1,249 **5,049**
High rise Low rise

Building Permits Value (2013)*



\$1.45 BILLION Residential

\$1.16 BILLION Non-residential

*According to most recent available data from Region of Peel, Intergrated Planning Branch, 2013.



CITY OF BRAMPTON FACT SHEET: The Home Building, Land Development and Professional Renovation Industry

AN ECONOMIC ENGINE

Economic Impacts in Peel Region (2012)*



\$5.0 BILLION

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



\$2.5 BILLION

in renovation and repair



36,600

jobs in new home construction and related fields, paying

\$2.0 BILLION

in wages



18,000

jobs in renovation and repair, paying

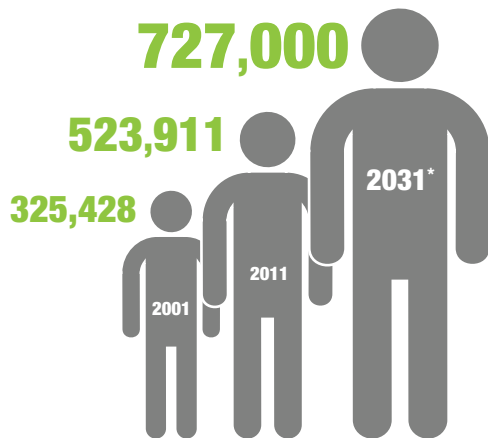
\$960 MILLION

in wages

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

LOCAL SNAPSHOT: CITY OF BRAMPTON

A Growing Population



*As projected by Statistics Canada & Regional Planning Authorities.

Median Household Total Income*



\$76,816

City of Brampton

\$81,900
GTA average

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

Residential Property Tax Rate*



1.156331%

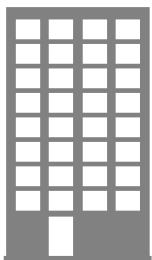
City of Brampton

1.07994%
GTA average

*As of February 2014.

Average New Home Price (2013)*

High rise



\$297,569



5.37%
since 2010

Low rise



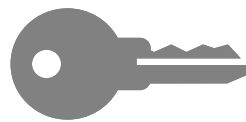
\$579,408



13.17%
since 2010

*Based on data from RealNet

New Home Sales (2013)*



161

High rise

3,231

Low rise

*Based on data from RealNet

Construction Starts (2013)*



370

High rise

3,865

Low rise

Building Permits Value (2013)*



\$944 MILLION

Residential

\$435 MILLION

Non-residential

*According to most recent available data from Region of Peel, Intergrated Planning Branch, 2013.



TOWN OF CALEDON FACT SHEET: The Home Building, Land Development and Professional Renovation Industry

AN ECONOMIC ENGINE

Economic Impacts in Peel Region (2012)*



\$5.0 BILLION
investment value of residential construction,
renovation & repair, acquisitions & conversions



\$2.5 BILLION
in renovation and repair



36,600 jobs in new home construction
and related fields, paying
\$2.0 BILLION in wages

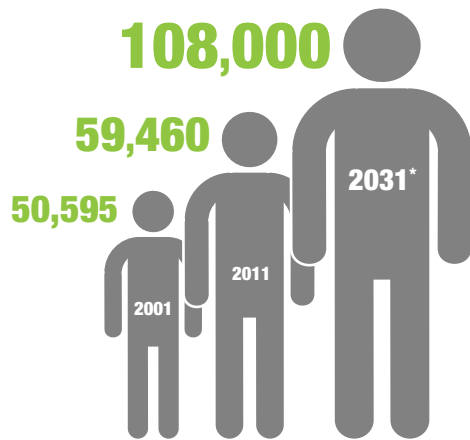


18,000 jobs in renovation
and repair, paying
\$960 MILLION in wages

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

LOCAL SNAPSHOT: TOWN OF CALEDON

A Growing Population



*As projected by Statistics Canada & Regional Planning Authorities.

Median Household Total Income*



\$96,347
Town of Caledon

\$81,900
GTA average

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

Residential Property Tax Rate*



0.926725%
Town of Caledon

1.07994%
GTA average

*As of February 2014.

Average New Home Price (2013)*

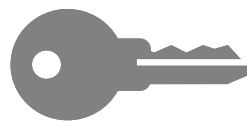
Low rise



\$596,089
0.93%
since 2010

*Based on data from RealNet

New Home Sales (2013)*



0 High rise
329 Low rise

*Based on data from RealNet

Construction Starts (2013)*



0 High rise
497 Low rise

Building Permits Value (2013)*



\$152 MILLION Residential
\$151 MILLION Non-residential

*According to most recent available data from Region of Peel, Intergrated Planning Branch, 2013.



CITY OF MISSISSAUGA FACT SHEET: The Home Building, Land Development and Professional Renovation Industry

AN ECONOMIC ENGINE

Economic Impacts in Peel Region (2012)*



\$5.0 BILLION

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



\$2.5 BILLION

in renovation and repair



36,600

jobs in new home construction and related fields, paying

\$2.0 BILLION

in wages



18,000

jobs in renovation and repair, paying

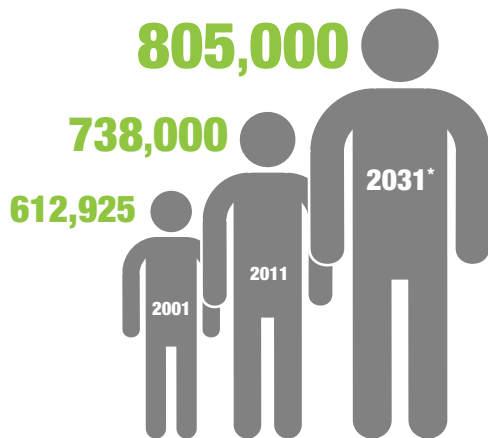
\$960 MILLION

in wages

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

LOCAL SNAPSHOT: CITY OF MISSISSAUGA

A Growing Population



*As projected by Statistics Canada & Regional Planning Authorities.

Median Household Total Income*



\$79,229

City of Mississauga

\$81,900
GTA average

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

Residential Property Tax Rate*



0.926648%

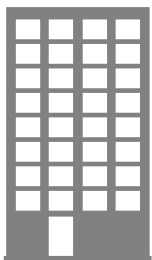
City of Mississauga

1.07994%
GTA average

*As of February 2014.

Average New Home Price (2013)*

High rise



\$360,152



9.94%
since 2010

Low rise



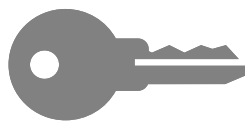
\$653,805



2.59%
since 2010

*Based on data from RealNet

New Home Sales (2013)*



770

High rise

274

Low rise

*Based on data from RealNet

Construction Starts (2013)*



879

High rise

687

Low rise

Building Permits Value (2013)*



\$350 MILLION

Residential

\$570 MILLION

Non-residential

*According to most recent available data from Region of Peel, Intergrated Planning Branch, 2013.



BILD®