

## Julia Shipcott

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**Subject:** FW: Report - #2023-INFO-40 2022 Annual Building Activity Review  
**Attachments:** 2023-INFO-40 2022 Annual Building Activity Review.pdf

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**From:** Margret Rzymiski <[Margret.Rzymiski@durham.ca](mailto:Margret.Rzymiski@durham.ca)>  
**Sent:** Friday, May 5, 2023 11:39 AM  
**To:** [clerks@ajax.ca](mailto:clerks@ajax.ca); Fernando Lamanna <[Fernando.Lamanna@Brock.ca](mailto:Fernando.Lamanna@Brock.ca)>; ClerksExternalEmail <[clerks@clarington.net](mailto:clerks@clarington.net)>; Mary Medeiros <[clerks@oshawa.ca](mailto:clerks@oshawa.ca)>; Clerks Web Email <[clerks@pickering.ca](mailto:clerks@pickering.ca)>; [mail@scugog.ca](mailto:mail@scugog.ca); Debbie Leroux <[dlaroux@uxbridge.ca](mailto:dlaroux@uxbridge.ca)>; [clerk@whitby.ca](mailto:clerk@whitby.ca)  
**Cc:** Aneesah Luqman <[Aneesah.Luqman@durham.ca](mailto:Aneesah.Luqman@durham.ca)>  
**Subject:** Report - #2023-INFO-40 2022 Annual Building Activity Review

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Good morning,

Please find attached Commissioners Report **#2023-INFO-40 2022 Annual Building Activity Review**, dated May 5, 2023 for your information.

Thank you,

Margret



**Margret Rzymiski** | Administrative Assistant  
Planning and Economic Development Department  
The Regional Municipality of Durham  
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My pronouns are she/her



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# The Regional Municipality of Durham Information Report

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From: Commissioner of Planning and Economic Development  
Report: #2023-INFO-40  
Date: May 5, 2023

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**Subject:**

2022 Annual Building Activity Review, File: D03-02

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**Recommendation:**

Receive for information

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**Report:**

**1. Purpose**

- 1.1 This report summarizes the key findings of the 2022 Annual Building Activity Review. This annual report includes building permit and construction activity for Durham Region and the Greater Toronto and Hamilton Area (GTHA) for 2022, with comparisons to 2021.

**2. Background**

- 2.1 The Planning and Economic Development Department conducts ongoing monitoring activities to assess the effectiveness of the Durham Regional Official Plan (ROP) and other Regional policies. These monitoring activities assist in identifying emerging issues and trends.
- 2.2 Building activity is monitored as an indicator of Regional housing and employment activity, the level of local investment and economic performance. It is also an indicator of the local market for various new building types. This report provides a comprehensive analysis of construction activity from the start of the process (i.e. issuance of building permits), to the construction and occupancy of new residential

units into the market. The report concludes with a comparison of Durham's building activity with the other GTHA municipalities.

- 2.3 The 2022 Annual Building Activity Report (Attachment 1) presents key findings in both the residential and non-residential sectors along with trends, forecasts and housing market information. Attachment 2 to this report provides the background data and analysis used to produce the annual report.

### **3. Previous Reports and Decisions**

- 3.1 The 2021 Annual Building Activity Review can be found within Report [2022-INFO-57](#).

### **4. Key Highlights**

The following summarizes key highlights from the 2022 Annual Building Activity Review:

**Durham**

- The total value of building permits issued in Durham decreased by 8.7%, from \$2.98 billion in 2021 to \$2.72 billion in 2022.
- Residential building permit value decreased by 6.9%, from \$2.16 billion in 2021 to \$2.01 billion in 2022.
- The total number of permits issued for new residential units in Durham increased 3.8%, from 6,290 units in 2021 to 6,530 units in 2022.
- A total of 76% of new residential units in Durham were in multiple residential forms including row houses and apartments.
- There was an 8.9% increase in the number of housing starts from 5,325 in 2021 to 5,797 in 2022. At the same time, completions increased by 18.1% from 3,241 to 3,828.
- The average cost of a new single-detached dwelling in Durham increased 27.3% from \$891,557 in 2021 to \$1,134,899 in 2022. It should also be noted that the average cost of a new single-detached dwelling in Durham in 2022 was 22.2% below the GTHA average.

- The average price of a resale dwelling (all dwelling types) in Durham increased by 10.7%, from \$925,710 in 2021, to \$1,024,570 in 2022. The average price of a resale single-detached dwelling increased by 5.8% from \$1,042,290 in 2021 to \$1,103,043 in 2022.
- Data comparing the first and second halves of 2022 indicate that the average price of a resale single-detached dwelling decreased by 19%, from \$1,218,845 in the first half, to \$987,240 in the second half of the year. This correlates with a series of increases in the Canadian Mortgage Interest Rate during 2022 impacting both the price and sale volumes of homes. The Planning and Economic Development Department continues to monitor how these impacts on the housing market affect construction activity.
- The value of non-residential building permits decreased by 13.4%, from \$819.6 million in 2021 to \$710 million in 2022.
- Major non-residential construction projects initiated in 2022 included:
  - Three new industrial facilities in Whitby (cumulative value of \$128.3 million);
  - A new water plant on the Ontario Power Generation property in Clarington (\$50 million);
  - A new corporate headquarters for Kubota Canada in Pickering (\$39 million);
  - Upgrades to the General Motors of Canada facility in Oshawa (cumulative \$24.4 million);
  - Two new industrial buildings in Ajax (\$20.8 million and \$20.2 million);
  - A new Grandview Children's Centre facility in Ajax (\$17.6 million);
  - Upgrades to an industrial building in Whitby (\$18.7 million)
  - A new industrial building in Oshawa (\$13.5 million);
  - A new commercial facility in Brock (\$12 million); and
  - An addition to Butternut Manor in Uxbridge (\$12 million).

## **Greater Toronto and Hamilton Area**

- Across the Greater Toronto and Hamilton Area, the total value of building permits issued (both residential and non-residential) increased by 1.8% from \$28.9 billion in 2021, to nearly \$29.5 billion in 2022.
- In 2022, there were 58,316 building permits issued for new residential units in the GTHA, compared to 66,929 units in 2021 (-12.9%). Notably, Durham, Peel, and Halton experienced an increase in the number of permits issued for new residential units, while Toronto, Hamilton, and York experienced decreases.
- The total value of residential building permits in the GTHA decreased by 5.9%, from \$19.8 billion in 2021 to \$18.6 billion in 2022.
- The value of non-residential building permits issued in the GTHA increased by 18.3% from \$9.2 billion in 2021, to \$10.9 billion in 2022.

## **5. Relationship to Strategic Plan**

- 5.1 This report aligns with/addresses the following strategic goals and priorities in the Durham Region Strategic Plan:
- a. Priority 3.1 (Economic Prosperity) – Position Durham Region as the location of choice for business; and
  - b. Priority 5.3 (Service Excellence) – Demonstrate commitment to continuous quality improvement and communicating results.

## **6. Conclusion**

- 6.1 In 2022, Durham's residential sector experienced a decrease in the overall value of building permits<sup>1</sup> (-6.9%) but an increase in the number of permits for new units (+3.8%). The breakdown of new unit types indicates that the number of permits for apartments nearly doubled since 2021, while permits for single, semi-detached, and townhouse units decreased. The data indicates Durham's continued upward growth trend in units offering a higher degree of diversity and affordability of housing options occurring in both intensification and greenfield areas. The availability of more apartment units coincides with recent challenges in housing affordability, and

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<sup>1</sup> The value of residential building permits includes new units, additions, renovations, and miscellaneous alterations.

this trend can be expected to continue to accommodate housing needs in new and existing communities.

- 6.2 Non-residential building permit value decreased (-13.4%) compared to 2021 in all sectors except commercial, which experienced an increase of 10.3%, including all investment such as renovations to existing units, and new, additional, and temporary floorspace.
- 6.3 The Canada Mortgage and Housing Corporation (CMHC), in their Housing Market Outlook for Canada and Metropolitan Areas noted that weaker economic growth and higher mortgage rates continue to slow down the housing market in 2023, with a continued decline in prices and housing starts. Higher mortgage rates and limited housing supply will impact affordability in the near term. Following this decline, home prices are expected to rise again in 2024 and 2025<sup>2</sup>.
- 6.4 A copy of this report will be forwarded to the area municipalities for information.

## **7. Attachments**

Attachment #1: 2022 Annual Building Activity Review

Attachment #2: Background Data and Analysis

Respectfully submitted,

Original signed by

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Brian Bridgeman, MCIP, RPP  
Commissioner of Planning and  
Economic Development

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<sup>2</sup> [Housing Market Outlook](#), Canadian Metropolitan Areas, Spring 2023. Canada Housing and Mortgage Corporation.



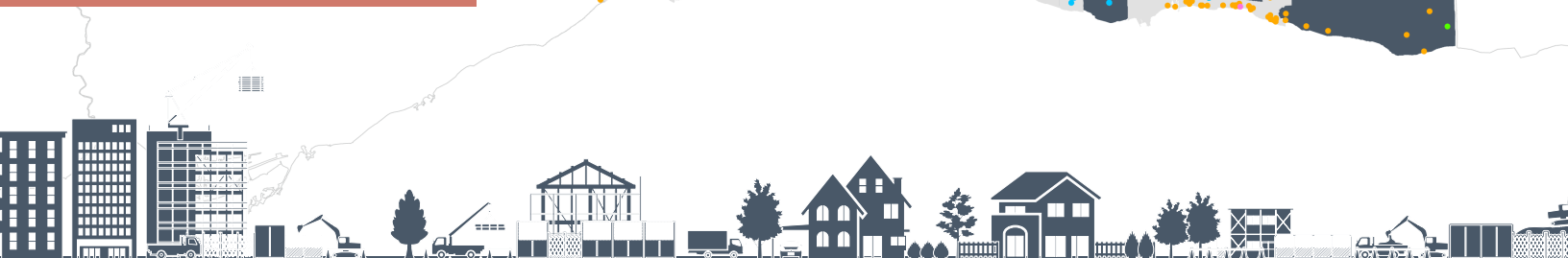
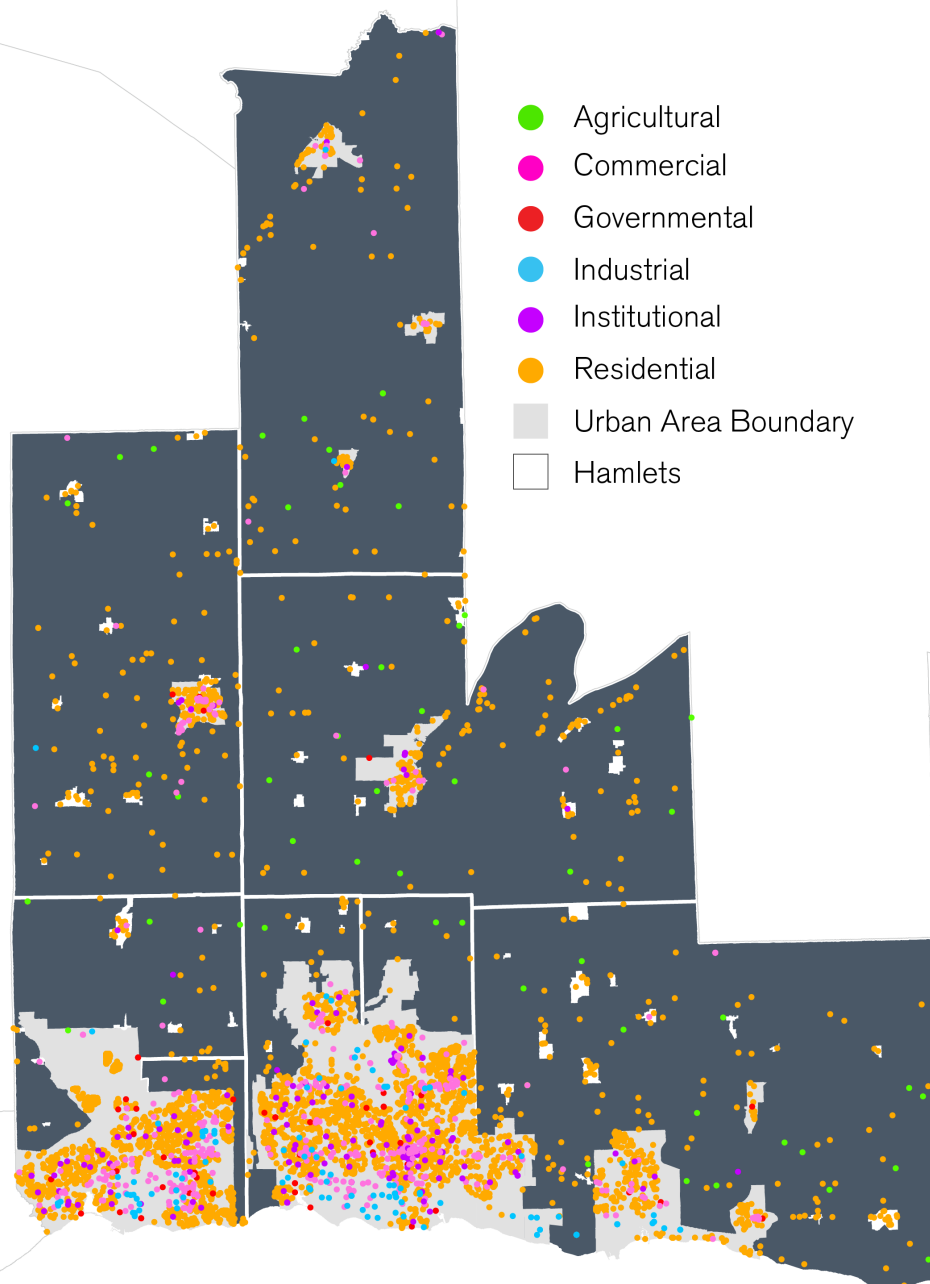
Planning &  
Economic  
Development  
Department

A large, stylized orange construction crane is the central focus of the cover. It has a long jib with a hook at the end, and a lattice structure. The crane is positioned diagonally across the frame.

# 2022 ANNUAL BUILDING ACTIVITY R E V I E W



Building activity is also an indicator of regional housing and employment activity, the level of local investment and economic performance.



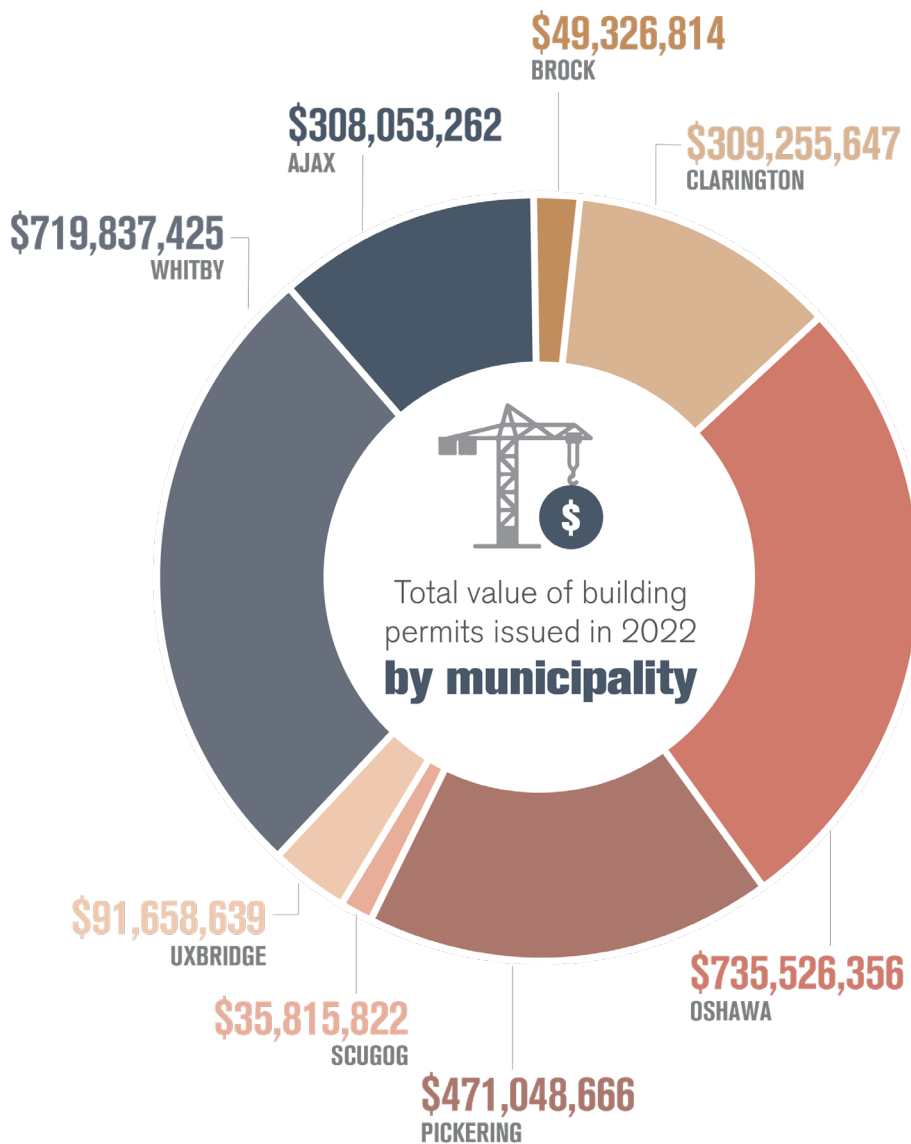


# 2022 HIGHLIGHTS



**\$2,720,522,630** <sup>-8.7%</sup>

**Total value** of building permits issued



**\$709,962,886** <sup>-13.4%</sup>

Total value of non-residential permits



**\$2,010,559,745** <sup>-6.9%</sup>

Total value of residential permits issued



Permits issued for **new** **6,530** <sup>+3.8%</sup>  
residential units

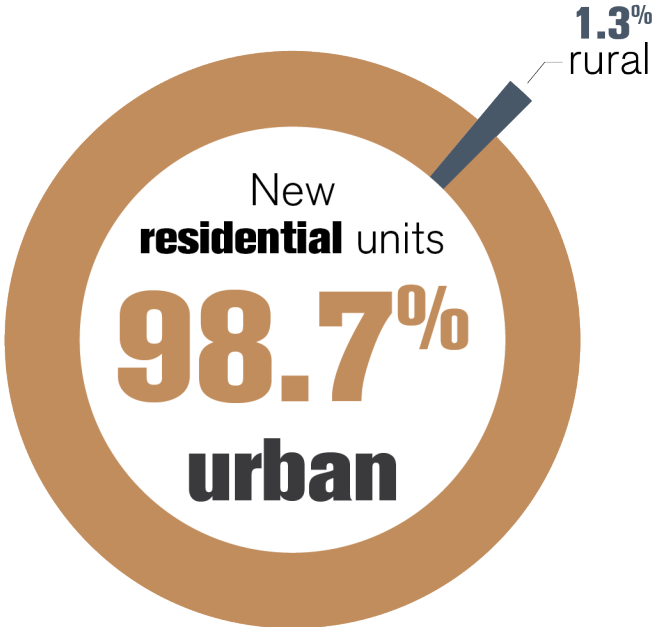
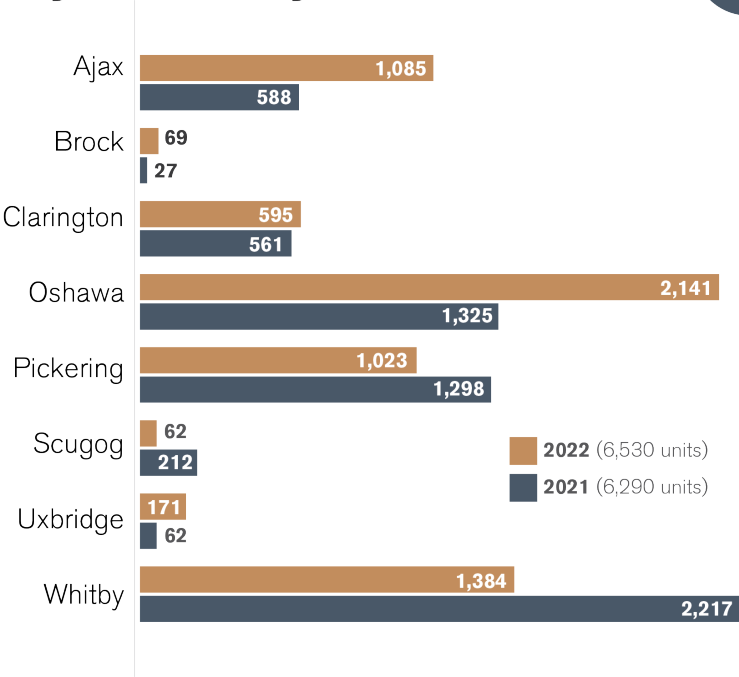


# RESIDENTIAL



**\$2.01 billion**  
of **residential investment**  
in Durham last year

New residential units  
**by municipality**



New residential units **by type**



**21%**  
single  
detached  
house



**3%**  
semi  
detached  
house



**35.5%**  
town  
house\*

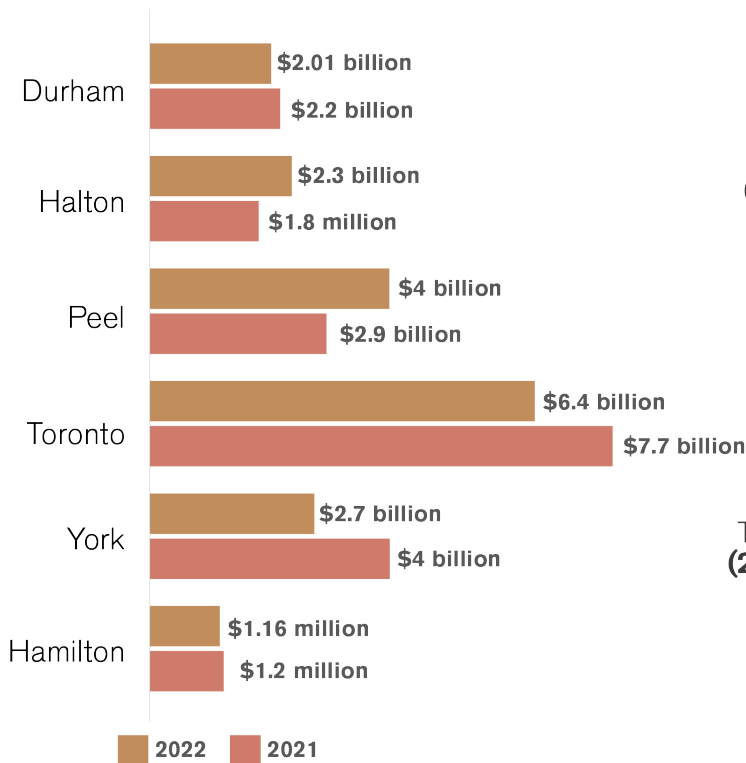


**40.5%**  
apartment

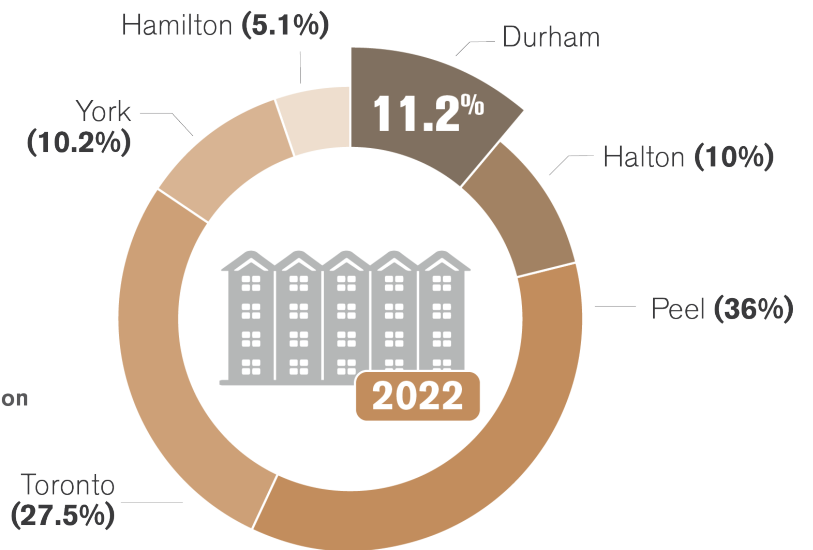
\* Includes all forms of town houses, including stacked townhomes and row housing.




## Residential permit value by region



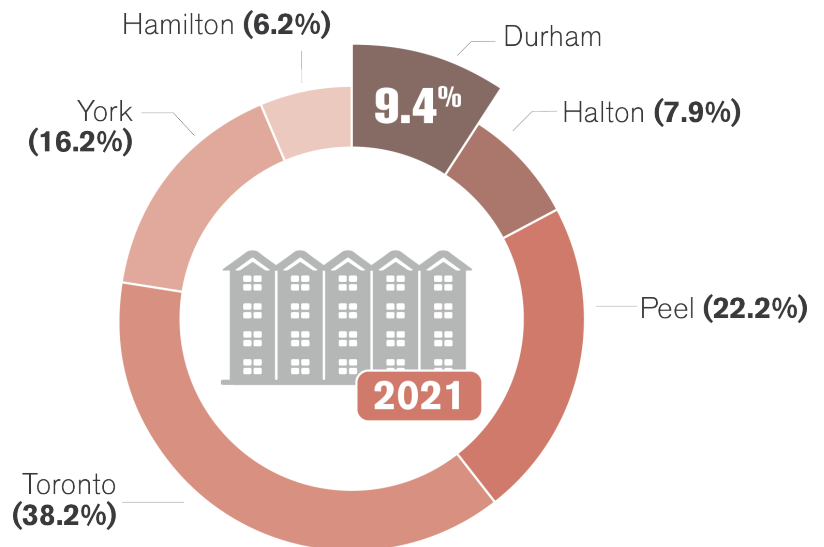
## New residential units by region



**\$18.6 billion**



of residential investment  
in the GTHA last year



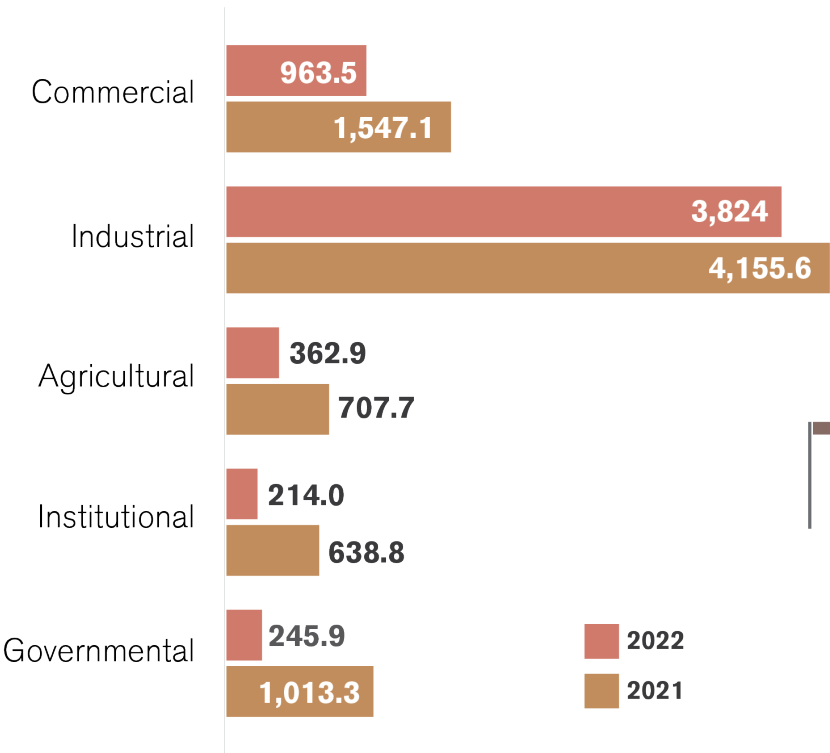
# NON-RESIDENTIAL



Non-residential investment **by sector**

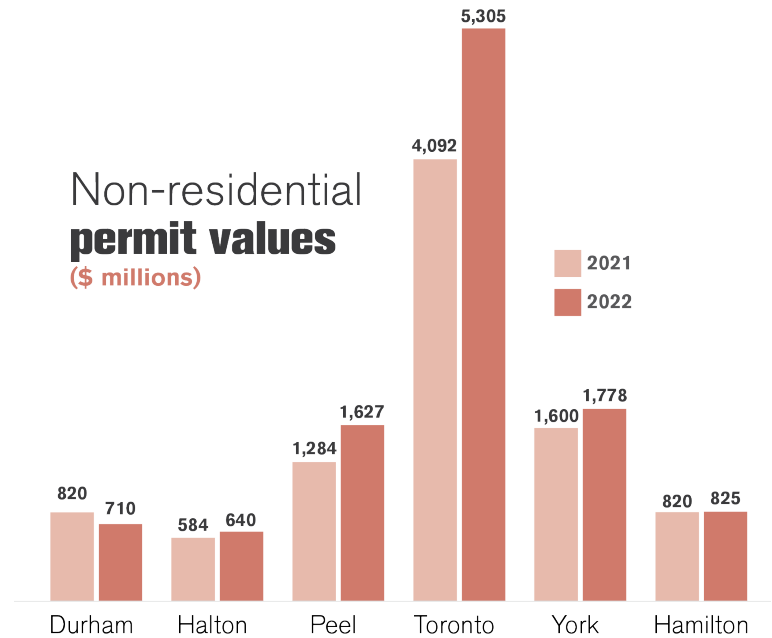


Non-residential **floorspace**  
(’000 square feet)

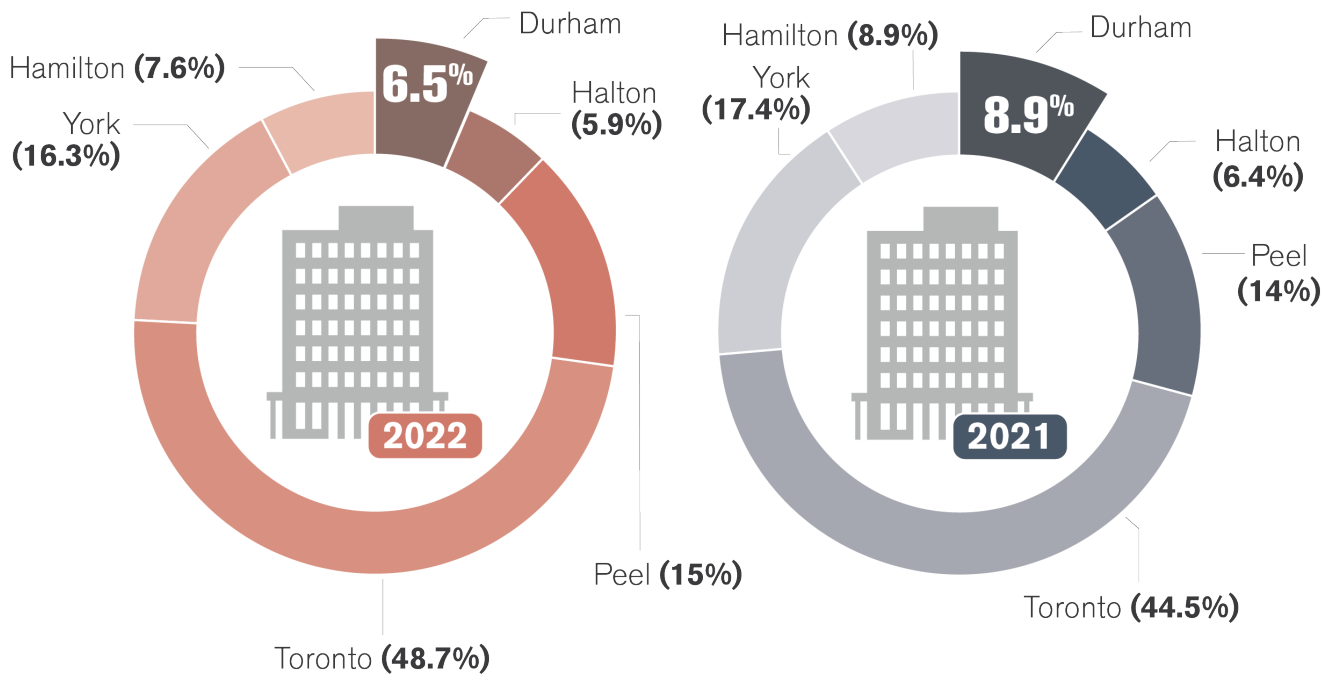


**\$10.9 billion** of  
non-residential investment  
in the GTHA last year

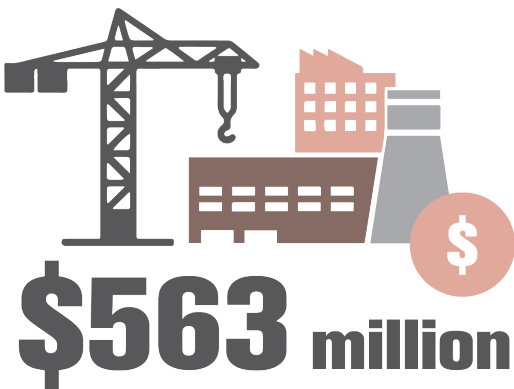
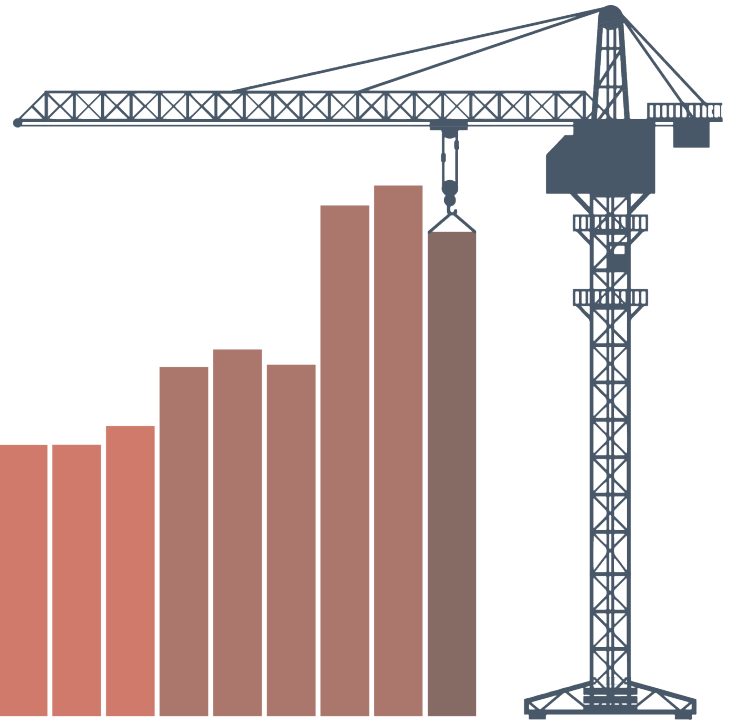
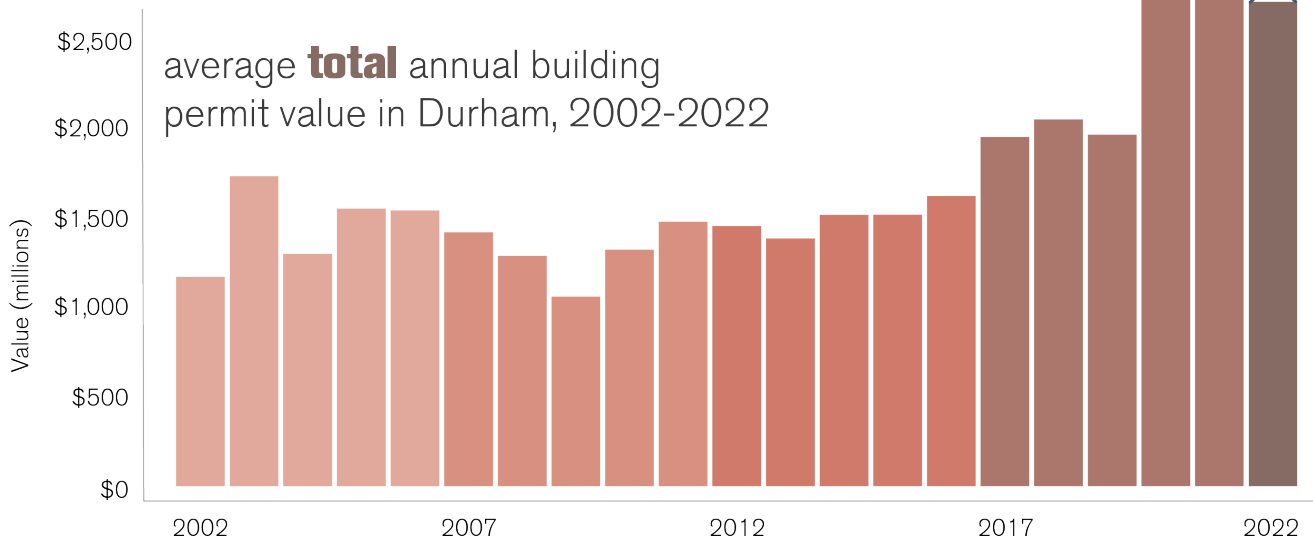
## Non-residential permit values (\$ millions)



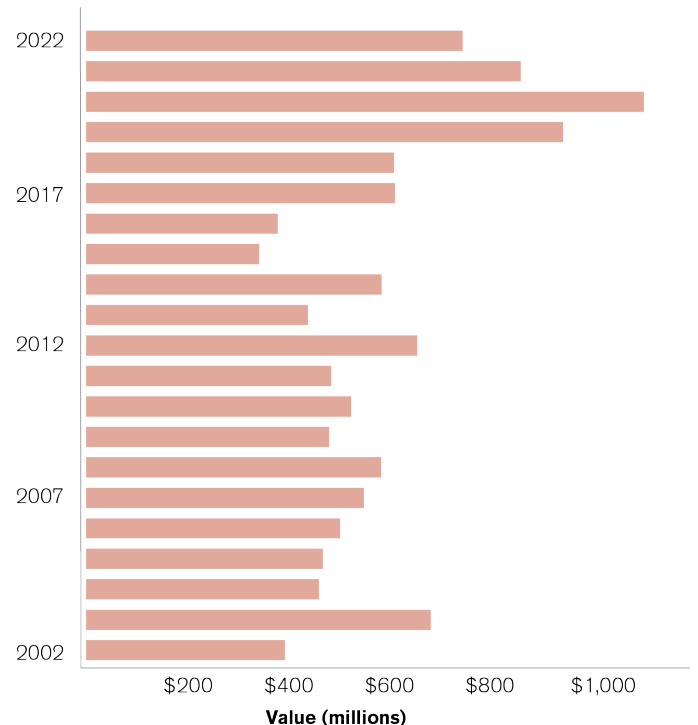
## Non-residential investment **by region**



# \$1.72 billion



average **non-residential** investment in Durham  
2002-2022

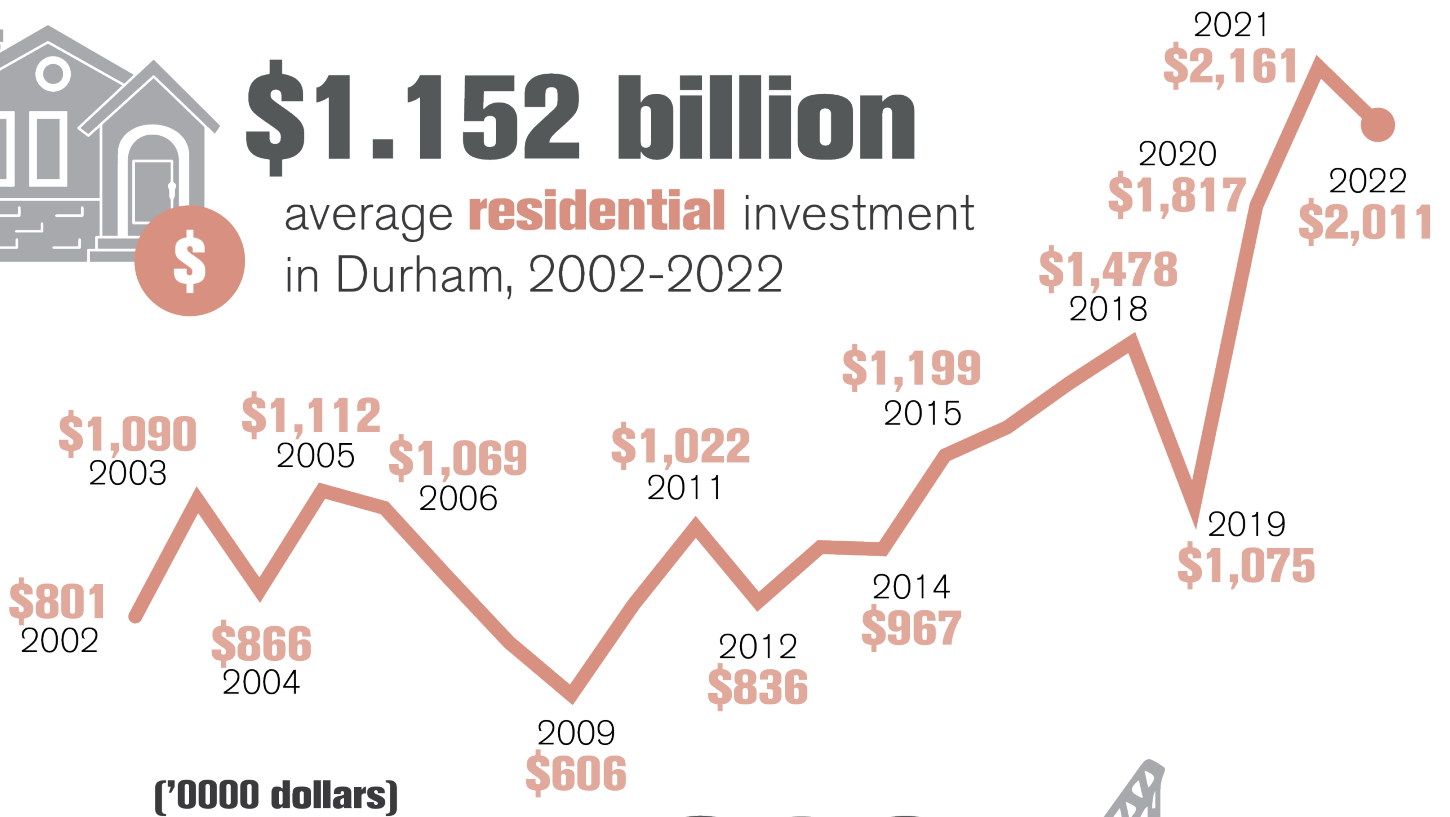


# TRENDS



**\$1.152 billion**

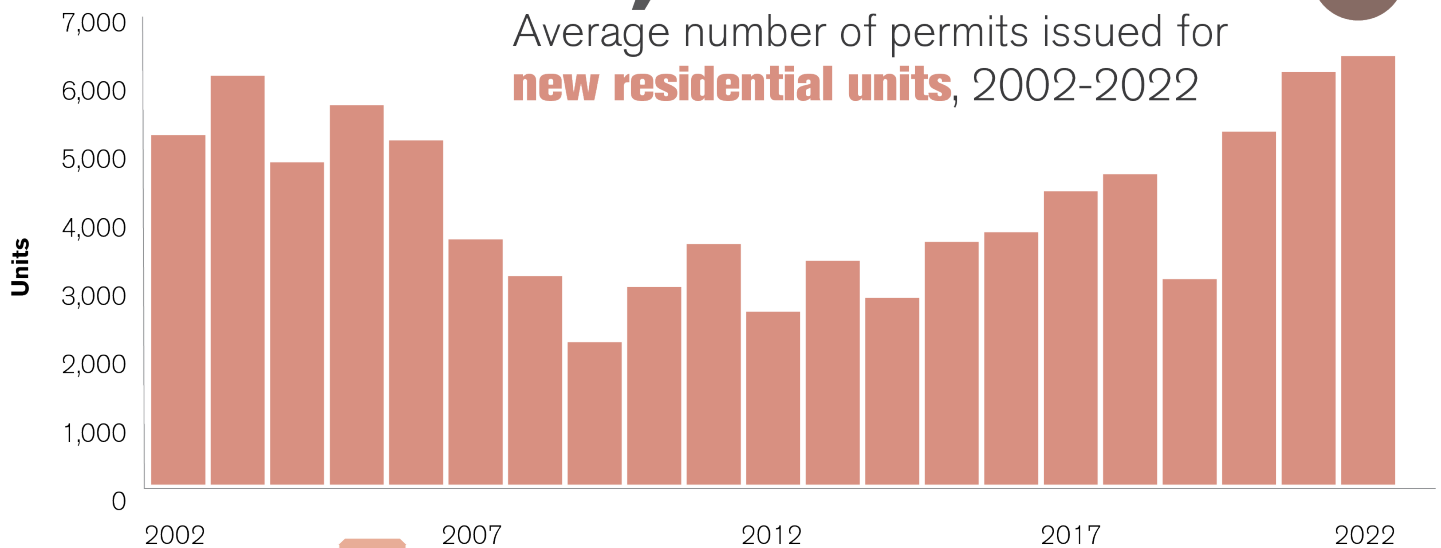
average **residential** investment  
in Durham, 2002-2022



**4,296**

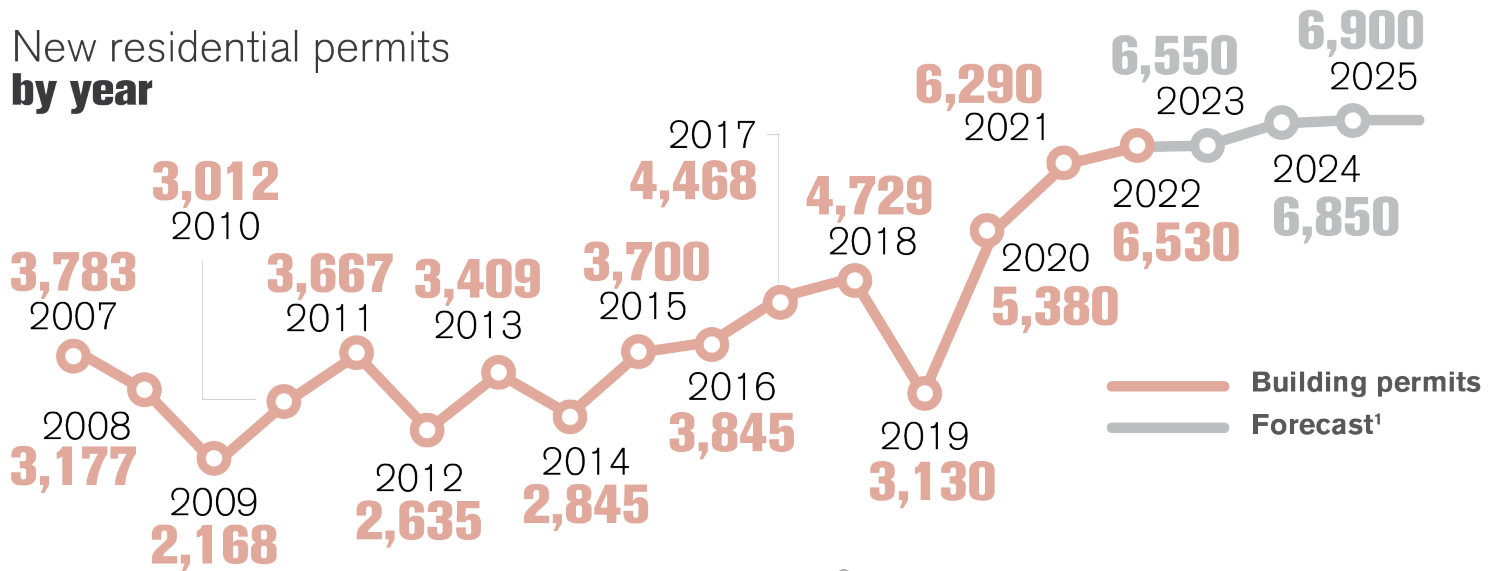


Average number of permits issued for  
**new residential units**, 2002-2022

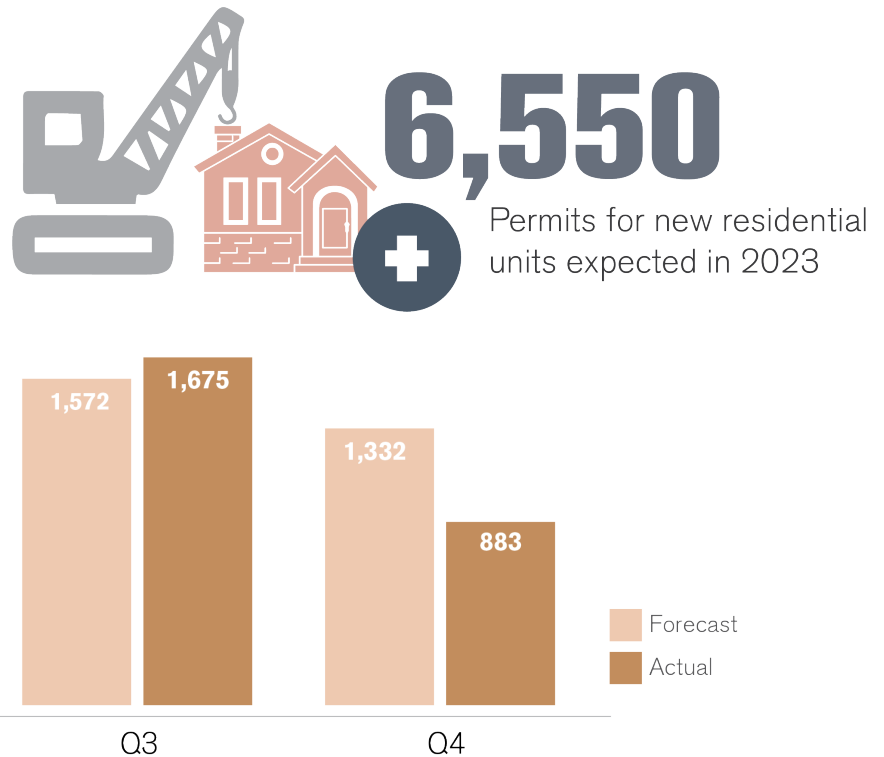


# FORECAST

## New residential permits by year



## 2022 building permits forecast vs. actual



<sup>1</sup> Durham Region Planning & Economic Development Department - Residential growth forecasts for infrastructure planning, Summer 2022.

**Note:** The building permit forecasts are based on achieving Durham's overall population forecast of 960,000 to 2031 as identified in the current Regional Official Plan, which is based on the 2006 Growth Plan. The population forecasts will be updated to 2051 upon the completion of the municipal comprehensive review, which is currently underway.



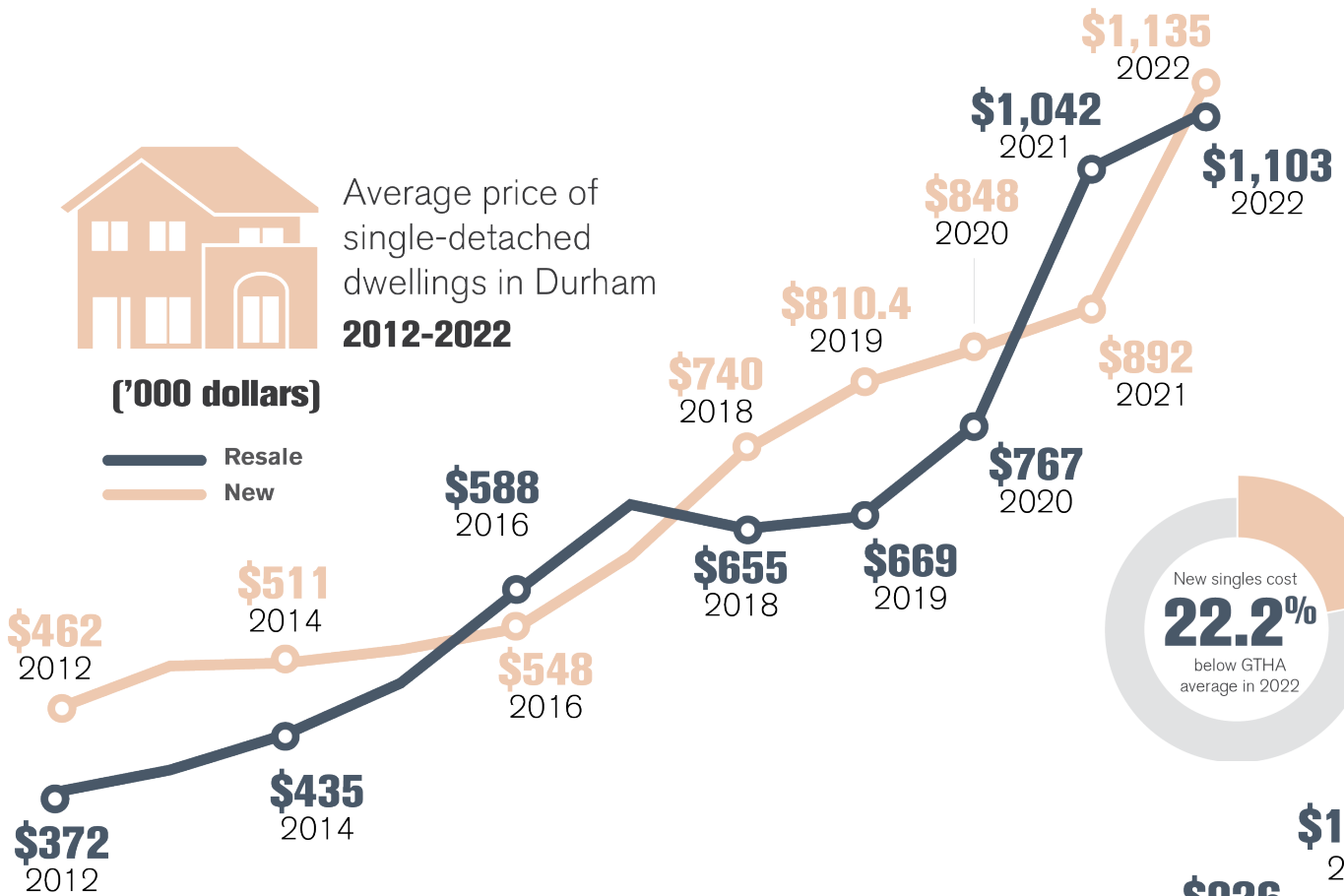
# HOUSING MARKET



Average price of  
single-detached  
dwellings in Durham  
**2012-2022**

(‘000 dollars)

— Resale  
— New

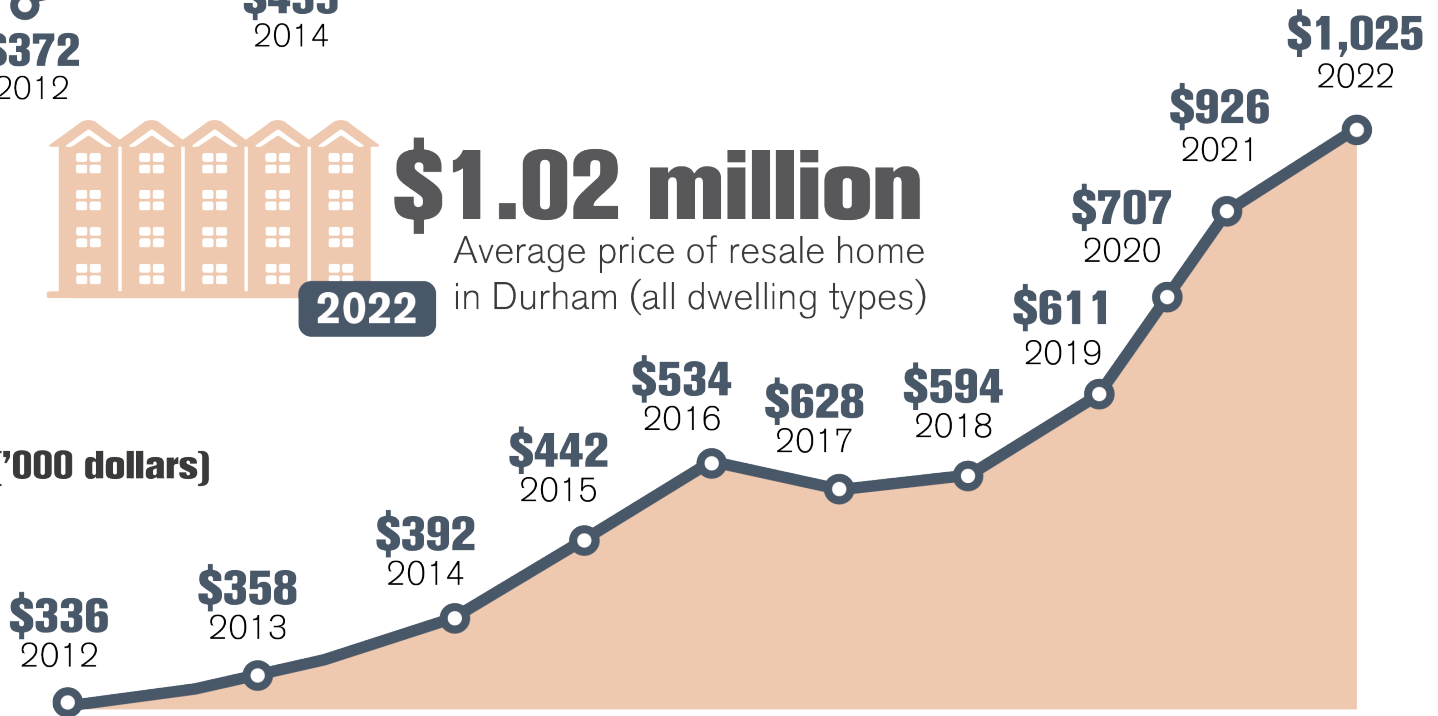


**\$1.02 million**

Average price of resale home  
in Durham (all dwelling types)

**2022**

(‘000 dollars)





**The Regional Municipality of Durham**  
Planning & Economic Development Department  
605 Rossland Road East., Whitby, ON  
905-668-7711 or 1-800-372-1102  
**[www.durham.ca](http://www.durham.ca)**

If this information is required in an accessible format,  
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**Attachment 2**  
**Building Permit Activity in Durham - January to December**

**Table 1**  
Total value of building permits (\$ million)

| Key Indicators                                       | 2021           |             | 2022           |             | % change    |
|--|----------------|-------------|----------------|-------------|-------------|
|  | #              | %           | #              | %           |             |
| <b>Total value of building permits (\$ millions)</b> | <b>2,980.1</b> | <b>100%</b> | <b>2,720.5</b> | <b>100%</b> | <b>-8.7</b> |
| <b>a) By area municipality:</b>                      |                |             |                |             |             |
| Ajax   | 333.5          | 11.2        | 308.1          | 11.3        | -7.6        |
| Brock  | 23.7           | 0.8         | 49.3           | 1.8         | 108.4       |
| Clarington   | 301.9          | 10.1        | 309.3          | 11.4        | 2.4         |
| Oshawa   | 565.2          | 19.0        | 735.5          | 27.0        | 30.1        |
| Pickering  | 530.8          | 17.8        | 471.0          | 17.3        | -11.3       |
| Scugog   | 94.2           | 3.2         | 35.8           | 1.3         | -62.0       |
| Uxbridge   | 56.9           | 1.9         | 91.7           | 3.4         | 61.0        |
| Whitby   | 1073.9         | 36.0        | 719.8          | 26.5        | -33.0       |
| <b>b) By permit type:</b>                            |                |             |                |             |             |
| Residential  | 2,160.5        | 72.5        | 2,010.6        | 73.9        | -6.9        |
| Non-Residential                                      | 819.6          | 27.5        | 710.0          | 26.1        | -13.4       |

**Table 2**  
Total value of residential building permits (\$ million)

| Key Indicators   | 2021           |             | 2022           |             | % change    |
|--|----------------|-------------|----------------|-------------|-------------|
|  | #              | %           | #              | %           |             |
| <b>Total value of residential building permits (\$ millions)</b> | <b>2,160.5</b> | <b>100%</b> | <b>2,010.6</b> | <b>100%</b> | <b>-6.9</b> |
| <b>a) By area municipality:</b>                                  |                |             |                |             |             |
| Ajax   | 124.3          | 5.8         | 199.4          | 9.9         | 60.5        |
| Brock  | 16.8           | 0.8         | 34.9           | 1.7         | 108.1       |
| Clarington   | 201.3          | 9.3         | 196.2          | 9.8         | -2.5        |
| Oshawa   | 468.9          | 21.7        | 602.3          | 30.0        | 28.5        |
| Pickering  | 394.2          | 18.2        | 374.3          | 18.6        | -5.0        |
| Scugog   | 77.3           | 3.6         | 31.0           | 1.5         | -59.9       |
| Uxbridge   | 49.0           | 2.3         | 75.8           | 3.8         | 54.7        |
| Whitby   | 828.7          | 38.4        | 496.5          | 24.7        | -40.1       |
| <b>b) By construction type:</b>                                  |                |             |                |             |             |
| New residential units  | 1,996.3        | 92.4        | 1,844.5        | 91.7        | -7.6        |
| Renovations, additions and improvements                          | 164.2          | 7.6         | 166.1          | 8.3         | 1.1         |

Note: All figures rounded

Source: Durham Region Planning Division building permit summaries.

**Table 3**  
Permits issued for new residential units (# of units)

| Key Indicators                                    | 2021         |             | 2022         |             | %          |
|---|--------------|-------------|--------------|-------------|------------|
|   | #            | %           | #            | %           | Change     |
| <b>Permits issued for new residential units</b>   | <b>6,290</b> | <b>100%</b> | <b>6,530</b> | <b>100%</b> | <b>3.8</b> |
| <b>a) By unit type:</b>                           |              |             |              |             |            |
| Single  | 2,120        | 33.7        | 1,365        | 20.9        | -35.6      |
| Semi  | 289          | 4.6         | 199          | 3.0         | -31.1      |
| Town  | 2,557        | 40.7        | 2,320        | 35.5        | -9.3       |
| Apartment   | 1,324        | 21.0        | 2,646        | 40.5        | 99.8       |
| <b>b) By area municipality:</b>                   |              |             |              |             |            |
| Ajax  | 588          | 9.3         | 1,085        | 16.6        | 84.5       |
| Brock   | 27           | 0.4         | 69           | 1.1         | 155.6      |
| Clarington  | 561          | 8.9         | 595          | 9.1         | 6.1        |
| Oshawa  | 1,325        | 21.1        | 2,141        | 32.8        | 61.6       |
| Pickering   | 1,298        | 20.6        | 1,023        | 15.7        | -21.2      |
| Scugog  | 212          | 3.4         | 62           | 0.9         | -70.8      |
| Uxbridge  | 62           | 1.0         | 171          | 2.6         | 175.8      |
| Whitby  | 2,217        | 35.2        | 1,384        | 21.2        | -37.6      |
| <b>c) By urban/rural area:</b>                    |              |             |              |             |            |
| Urban   | 6,194        | 98.5        | 6,446        | 98.7        | 4.1        |
| Rural   | 96           | 1.5         | 84           | 1.3         | -12.6      |
| <b>d) By average dwelling size (square feet):</b> |              |             |              |             |            |
| Single  | 2,727        |             | 2,651        |             | -2.8       |
| Semi  | 2,039        |             | 1,743        |             | -14.5      |
| Town  | 2,322        |             | 1,709        |             | -26.4      |
| Apartment*  | 1,028        |             | 1,019        |             | -0.8       |

Note: All figures rounded

Source: Durham Region Planning Division building permit summaries.

**Table 4**  
Value of non-residential building permits (\$ millions)

| Key Indicators  | 2021         |              | 2022         |              | %            |
|---|--------------|--------------|--------------|--------------|--------------|
|   | #            | %            | #            | %            | Change       |
| <b>Value of non-residential building permits</b>            | <b>819.6</b> | <b>100%</b>  | <b>710.0</b> | <b>100%</b>  | <b>-13.4</b> |
| <b>a) By sector:</b>  |              |              |              |              |              |
| Commercial  | 183.2        | 22.3         | 202.1        | 28.5         | 10.3         |
| Industrial  | 417.3        | 50.9         | 411.2        | 57.9         | -1.5         |
| Agricultural  | 19.0         | 2.3          | 10.0         | 1.4          | -47.2        |
| Institutional   | 50.5         | 6.2          | 35.3         | 5.0          | -30.1        |
| Governmental  | 149.7        | 18.3         | 51.4         | 7.2          | -65.7        |
| <b>b) By area municipality:</b>                             |              |              |              |              |              |
| Ajax  | 209.2        | 25.5         | 108.6        | 15.3         | -48.1        |
| Brock   | 6.9          | 0.8          | 14.4         | 2.0          | 109.2        |
| Clarington  | 100.6        | 12.3         | 113.1        | 15.9         | 12.3         |
| Oshawa  | 96.4         | 11.8         | 133.2        | 18.8         | 38.2         |
| Pickering   | 136.6        | 16.7         | 96.7         | 13.6         | -29.2        |
| Scugog  | 16.9         | 2.1          | 4.8          | 0.7          | -71.7        |
| Uxbridge  | 7.9          | 1.0          | 15.8         | 2.2          | 100.0        |
| Whitby  | 245.1        | 29.9         | 223.3        | 31.5         | -8.9         |
| <b>c) Commercial, industrial, and agricultural sectors:</b> | <b>619.4</b> | <b>100.0</b> | <b>623.3</b> | <b>100.0</b> | <b>0.6</b>   |
| Value Associated with New Construction                      | 434.5        | 70.1         | 400.0        | 64.2         | -7.9         |
| Value of Renovations, Additions and Improvements            | 184.9        | 29.9         | 223.3        | 35.8         | 20.7         |
| <b>d) Institutional and governmental sectors:</b>           | <b>200.2</b> | <b>100.0</b> | <b>86.7</b>  | <b>100.0</b> | <b>-56.7</b> |
| Value Associated with New Construction                      | 96.6         | 48.2         | 14.7         | 17.0         | -84.7        |
| Value of Renovations, Additions and Improvements            | 103.6        | 51.8         | 71.9         | 83.0         | -30.6        |

**Table 5**  
Non-residential floor space (thousand sq. ft.)

| Key Indicators                                       | 2021           |             | 2022           |             | %            |
|--|----------------|-------------|----------------|-------------|--------------|
|  | #              | %           | #              | %           | Change       |
| <b>Non-residential floorspace (thousand sq. ft.)</b> | <b>8,062.6</b> | <b>100%</b> | <b>5,610.3</b> | <b>100%</b> | <b>-30.4</b> |
| <b>a) By sector:</b>                                 |                |             |                |             |              |
| Commercial   | 1,547.1        | 19.2        | 963.5          | 17.2        | -37.7        |
| Industrial   | 4,155.6        | 51.5        | 3,824.0        | 68.2        | -8.0         |
| Agricultural   | 707.7          | 8.8         | 362.9          | 6.5         | -48.7        |
| Institutional  | 638.8          | 7.9         | 214.0          | 3.8         | -66.5        |
| Governmental   | 1,013.3        | 12.6        | 245.9          | 4.4         | -75.7        |
| <b>b) By area municipality:</b>                      |                |             |                |             |              |
| Ajax   | 2,489.3        | 30.9        | 815.5          | 14.5        | -67.2        |
| Brock  | 911.8          | 11.3        | 118.8          | 2.1         | -87.0        |
| Clarington   | 1,439.0        | 17.8        | 1,226.9        | 21.9        | -14.7        |
| Oshawa   | 632.5          | 7.8         | 320.6          | 5.7         | -49.3        |
| Pickering  | 249.9          | 3.1         | 657.3          | 11.7        | 163.0        |
| Scugog   | 307.1          | 3.8         | 130.1          | 2.3         | -57.7        |
| Uxbridge   | 192.9          | 2.4         | 173.5          | 3.1         | -10.1        |
| Whitby   | 1,840.1        | 22.8        | 2,167.7        | 38.6        | 17.8         |

Note: All figures rounded

Source: Durham Region Planning Division building permit summaries.

**Table 6**  
Building permit activity in the Greater Toronto and Hamilton Area (GTHA)

| Key indicators  |  | 2021     | 2022   | % Change |        |
|---|--|----------|--------|----------|--------|
| 1. Durham's share of GTHA building permit activity (%)        |  |          |        |          |        |
| Total Value   |  | 10.3     | 9.2    |          | -1.1   |
| Residential Value   |  | 10.9     | 10.8   |          | -0.1   |
| Residential Units   |  | 9.4      | 11.2   |          | 1.8    |
| Non-Residential Value   |  | 8.9      | 6.5    |          | -2.4   |
|   |  | 2021     | 2021   | 2022     | 2022   |
|   |  | #        | %      | #        | %      |
| 2. Total value of building permits issued (\$ millions)       |  |          |        |          |        |
| GTHA  |  | 28,951.9 | 100.0% | 29,473.3 | 100.0% |
| Durham  |  | 2,980.1  | 10.3%  | 2,720.5  | 9.2%   |
| Halton  |  | 2,386.7  | 8.2%   | 2,989.4  | 10.1%  |
| Peel  |  | 4,210.6  | 14.5%  | 5,598.0  | 19.0%  |
| Toronto   |  | 11,757.6 | 40.6%  | 11,681.2 | 39.6%  |
| York  |  | 5,574.0  | 19.3%  | 4,501.2  | 15.3%  |
| Hamilton  |  | 2,042.8  | 7.1%   | 1,983.0  | 6.7%   |
| 3. Value of residential building permits issued (\$ millions) |  |          |        |          |        |
| GTHA  |  | 19,751.4 | 100.0% | 18,589.2 | 100.0% |
| Durham  |  | 2,160.5  | 10.9%  | 2,010.6  | 10.8%  |
| Halton  |  | 1,802.3  | 9.1%   | 2,349.9  | 12.6%  |
| Peel  |  | 2,926.3  | 14.8%  | 3,970.6  | 21.4%  |
| Toronto   |  | 7,665.9  | 38.8%  | 6,375.9  | 34.3%  |
| York  |  | 3,973.9  | 20.1%  | 2,723.8  | 14.7%  |
| Hamilton  |  | 1,222.6  | 6.2%   | 1,158.5  | 6.2%   |

Note: This data may contain estimated values by Statistics Canada. As such, this data is subject to change

Sources: Statistics Canada (Halton, Peel, Toronto, York), City of Hamilton, and Durham Region Planning / Area municipal building permit records

**Table 7**  
Permits issued for new residential unit types in the GTHA

| Key indicators  | 2021<br>#     | 2021<br>%     | 2022<br>#     | 2022<br>%     | %<br>Change   |
|-----------------|---------------|---------------|---------------|---------------|---------------|
| <b>GTHA</b>     | <b>66,929</b> | <b>100.0%</b> | <b>58,316</b> | <b>100.0%</b> | <b>-12.9%</b> |
| Single          | 10,240        | 15.3%         | 7,307         | 12.5%         | -28.6%        |
| Semi            | 1,097         | 1.6%          | 667           | 1.1%          | -39.2%        |
| Town            | 8,015         | 12.0%         | 6,472         | 11.1%         | -19.3%        |
| Apartment       | 47,577        | 71.1%         | 43,870        | 75.2%         | -7.8%         |
| <b>Durham</b>   | <b>6,290</b>  | <b>9.4%</b>   | <b>6,530</b>  | <b>11.2%</b>  | <b>3.8%</b>   |
| Single          | 2,120         | 20.7%         | 1,365         | 18.7%         | -35.6%        |
| Semi            | 289           | 26.3%         | 199           | 29.8%         | -31.1%        |
| Town            | 2,557         | 31.9%         | 2,320         | 35.8%         | -9.3%         |
| Apartment       | 1,324         | 2.8%          | 2,646         | 6.0%          | 99.8%         |
| <b>Halton</b>   | <b>5,297</b>  | <b>7.9%</b>   | <b>5,831</b>  | <b>10.0%</b>  | <b>10.1%</b>  |
| Single          | 1,410         | 13.8%         | 1,075         | 14.7%         | -23.8%        |
| Semi            | 82            | 7.5%          | 32            | 4.8%          | -61.0%        |
| Town            | 444           | 5.5%          | 753           | 11.6%         | 69.6%         |
| Apartment       | 3,361         | 7.1%          | 3,971         | 9.1%          | 18.1%         |
| <b>Peel</b>     | <b>14,841</b> | <b>22.2%</b>  | <b>21,019</b> | <b>36.0%</b>  | <b>41.6%</b>  |
| Single          | 1,685         | 16.5%         | 1,606         | 22.0%         | -4.7%         |
| Semi            | 140           | 12.8%         | 169           | 25.3%         | 20.7%         |
| Town            | 1,379         | 17.2%         | 1,031         | 15.9%         | -25.2%        |
| Apartment       | 11,637        | 24.5%         | 18,213        | 41.5%         | 56.5%         |
| <b>Toronto</b>  | <b>25,540</b> | <b>38.2%</b>  | <b>16,035</b> | <b>27.5%</b>  | <b>-37.2%</b> |
| Single          | 979           | 9.6%          | 879           | 12.0%         | -10.2%        |
| Semi            | 53            | 4.8%          | 46            | 6.9%          | -13.2%        |
| Town            | 326           | 4.1%          | 1,080         | 16.7%         | 231.3%        |
| Apartment       | 24,182        | 50.8%         | 14,030        | 32.0%         | -42.0%        |
| <b>York</b>     | <b>10,817</b> | <b>16.2%</b>  | <b>5,943</b>  | <b>10.2%</b>  | <b>-45.1%</b> |
| Single          | 3,306         | 32.3%         | 1,834         | 25.1%         | -44.5%        |
| Semi            | 351           | 32.0%         | 137           | 20.5%         | -61.0%        |
| Town            | 2,641         | 33.0%         | 539           | 8.3%          | -79.6%        |
| Apartment       | 4,519         | 9.5%          | 3,433         | 7.8%          | -24.0%        |
| <b>Hamilton</b> | <b>4,144</b>  | <b>6.2%</b>   | <b>2,958</b>  | <b>5.1%</b>   | <b>-28.6%</b> |
| Single          | 740           | 7.2%          | 548           | 7.5%          | -25.9%        |
| Semi            | 182           | 1.8%          | 84            | 12.6%         | -53.8%        |
| Town            | 668           | 6.5%          | 749           | 11.6%         | 12.1%         |
| Apartment       | 2,554         | 24.9%         | 1,577         | 3.6%          | -38.3%        |

**Table 8**  
Value of non-residential building permits issued in the GTHA (\$ millions)

| Key indicators | 2021<br>#      | 2021<br>%     | 2022<br>#       | 2022<br>%     | %<br>Change  |
|----------------|----------------|---------------|-----------------|---------------|--------------|
| <b>GTHA</b>    | <b>9,200.4</b> | <b>100.0%</b> | <b>10,884.1</b> | <b>100.0%</b> | <b>18.3%</b> |
| Durham         | 819.6          | 8.9%          | 710.0           | 6.5%          | -13.4%       |
| Halton         | 584.4          | 6.4%          | 639.5           | 5.9%          | 9.4%         |
| Peel           | 1,284.4        | 14.0%         | 1,627.4         | 15.0%         | 26.7%        |
| Toronto        | 4,091.7        | 44.5%         | 5,305.2         | 48.7%         | 29.7%        |
| York           | 1,600.1        | 17.4%         | 1,777.5         | 16.3%         | 11.1%        |
| Hamilton       | 820.2          | 8.9%          | 824.5           | 7.6%          | 0.5%         |

Note: This data may contain estimated values by Statistics Canada. As such, this data is subject to change

Sources: Statistics Canada (Halton, Peel, Toronto, York), City of Hamilton, and Durham Region Planning / Area municipal building permit records

**Table 10**  
Housing Market Indicators - January to December

|           | Key Indicators  | 2021             | 2022               | %<br>Change  |
|-----------|---|------------------|--------------------|--------------|
| <b>1.</b> | <b>Average Interest Rates<sup>1</sup></b>                         |                  |                    |              |
|           | <b>Conventional Mortgage Rates (%):</b>                           |                  |                    |              |
|           | 1 Year Term   | 2.80             | 4.46               | 59.4         |
|           | 3 Year Term   | 4.79             | 4.90               | 2.3          |
|           | 5 Year Term   | 3.49             | 5.65               | 61.9         |
|           | <b>Bank Rate (%):</b>   | <b>0.50</b>      | <b>2.42</b>        | <b>384.0</b> |
| <b>2.</b> | <b>Average Cost of a New Single Detached Dwelling<sup>2</sup></b> |                  |                    |              |
|           | <b>Durham Region:</b>   | <b>\$891,557</b> | <b>\$1,134,899</b> | <b>27.3</b>  |
|           | Ajax  | \$905,611        | \$1,658,181        | 83.1         |
|           | Brock   | --               | --                 | --           |
|           | Clarington  | \$829,369        | \$924,469          | 11.5         |
|           | Oshawa  | \$821,885        | \$895,504          | 9.0          |
|           | Pickering   | \$1,146,884      | \$1,236,773        | 7.8          |
|           | Scugog  | --               | --                 | --           |
|           | Uxbridge  | --               | --                 | --           |
|           | Whitby  | \$880,474        | \$959,566          | 9.0          |
|           | City of Toronto   | \$2,035,975      | \$2,075,673        | 1.9          |
|           | York Region   | \$1,498,036      | \$1,486,985        | -0.7         |
|           | Peel Region   | \$1,720,519      | \$1,934,311        | 12.4         |
|           | Halton Region   | \$1,713,445      | \$1,500,592        | -12.4        |
|           | Hamilton  | \$609,069        | \$622,445          | 2.2          |
| <b>3.</b> | <b>Resale Housing Market in Durham<sup>3</sup></b>                |                  |                    |              |
|           | Number of Sales   | 14,717           | 9,875              | -32.9        |
|           | Number of New Listings  | 18,309           | 18,164             | -0.8         |
|           | Average Price (all dwelling types)                                | \$925,710        | \$1,024,570        | 10.7         |
|           | Average Price (single-detached dwelling)                          | \$1,042,290      | \$1,103,043        | 5.8          |

Sources: 1. Bank of Canada Website: <http://www.bankofcanada.ca/rates/interest-rates/canadian-interest-rates/>  
2. CMHC, Housing Now - Greater Toronto Area, December 2021/2022 and Housing Market Information Portal. Prices rounded.  
3. Toronto Regional Real Estate Board - Market Watch, December 2021/2022. Prices rounded.



**Table 9**  
Housing Market Supply of New Units in Durham - January to December

| Key Indicators                  | 2021         |             | 2022          |             | %           |
|---------------------------------|--------------|-------------|---------------|-------------|-------------|
|                                 | #            | %           | #             | %           | Change      |
| <b>1. Housing Supply</b>        |              |             |               |             |             |
| a) <b>Total Supply</b>          | <b>8,822</b> | <b>100%</b> | <b>11,432</b> | <b>100%</b> | <b>29.6</b> |
| Pending Starts                  | 1,818        | 20.6        | 2,514         | 22.0        | 38.3        |
| Under Construction              | 6,942        | 78.7        | 8,891         | 77.8        | 28.1        |
| Completed & Not Absorbed        | 62           | 0.7         | 27            | 0.2         | -56.5       |
| b) <b>Starts</b>                | <b>5,325</b> |             | <b>5,797</b>  |             | <b>8.9</b>  |
| c) <b>Completions</b>           | <b>3,241</b> |             | <b>3,828</b>  |             | <b>18.1</b> |
| <b>2. Total Supply</b>          | <b>8,822</b> | <b>100%</b> | <b>11,432</b> | <b>100%</b> | <b>29.6</b> |
| a) <b>By unit type:</b>         |              |             |               |             |             |
| Single                          | 2,435        | 27.6        | 2,629         | 23.0        | 8.0         |
| Semi                            | 344          | 3.9         | 279           | 2.4         | -18.9       |
| Town                            | 2,950        | 33.4        | 3,613         | 31.6        | 22.5        |
| Apartment                       | 3,093        | 35.1        | 4,911         | 43.0        | 58.8        |
| <b>3. Absorptions</b>           | <b>3,024</b> | <b>100%</b> | <b>3,769</b>  | <b>100%</b> | <b>24.6</b> |
| a) <b>By unit type:</b>         |              |             |               |             |             |
| Single                          | 1,544        | 292.4       | 1,276         | 306.0       | -17.4       |
| Semi                            | 226          | 42.8        | 266           | 63.8        | 17.7        |
| Town                            | 1,193        | 225.9       | 1,443         | 346.0       | 21.0        |
| Apartment                       | 61           | 11.6        | 784           | 188.0       | 1,185.2     |
| b) <b>By area municipality:</b> |              |             |               |             |             |
| Ajax                            | 159          | 30.1        | 292           | 70.0        | 83.6        |
| Brock                           | 0            | 0.0         | 0             | 0.0         | 0.0         |
| Clarington                      | 718          | 136.0       | 629           | 150.8       | -12.4       |
| Oshawa                          | 403          | 76.3        | 1,104         | 264.7       | 173.9       |
| Pickering                       | 528          | 100.0       | 417           | 100.0       | -21.0       |
| Scugog                          | 0            | 0.0         | 0             | 0.0         | 0.0         |
| Uxbridge                        | 41           | 7.8         | 71            | 17.0        | 73.2        |
| Whitby                          | 1175         | 222.5       | 1,256         | 301.2       | 6.9         |

Source: Canada Mortgage & Housing Corporation (CMHC) - Local Housing Market Tables, 2021/22 and Housing Market Information Portal