Attachment 1
Council Report Attachment

Ontario's Rising Star
York Region
Markham · Vaughan · Richmond Hill · Newmarket · Aurora
Georgina · Whitchurch-Stouffville · East Gwillimbury · King

Economic & Development Review 2003

Economic & Development Review

2003

The Economic and Development Review is a semi-annual report on the economic and development activity in the Regional Municipality of York. The information in this document has been compiled from a variety of sources and includes the most current data available at the time of printing. Sources are listed at the end of the report.

The Economic and Development Review 2003 is one of a family of documents available from the York Region Planning and Development Services Department that deals with the Region's economy and its residents. Other publications in the series include: the Economic and Development Review 2002 (a report on the economic and development activity in York Region for 2002); Opportunities for Investment (a publication providing key demographic and economic data for businesses looking to locate in York Region); Employment & Industry 2002 (highlighting Regional employment trends by municipality and sector); the Vacant Employment Land Inventory (an integrated and detailed tracking system of vacant employment lands for the Region); and the York Region 2002 Business Directory (providing business size, address and contact information on thousands of businesses in York Region).

Inquiries about this, and other reports, should be directed to the Planning and Development Services Department at 905-830-4444 ext. 1550 or 1-877-464-9675 ext. 1550.

The report is also available on the York Region web site: www.region.york.on.ca.

*Please note that numerical data in this report has been rounded and, therefore, some totals may be affected.

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Highlights

- York Region's total population was estimated to be 866,800 on December 31, 2003, an increase of approximately 34,500 from December 2002.
- York Region contains 15% of the GTA's population and 15% of its employment population.
- Building permits for 10,143 new residential units were issued in 2003. York Region issued the sixth largest number of new residential permits in the country.
- Housing completions reached 10,410 units in 2003.
- Total construction for 2003 was valued at approximately $2.73 billion.
- Industrial, commercial, institutional (ICI) construction made up 32% of the total construction value in York Region during 2003.
- The total estimated value of industrial construction was $280 million.
- Industrial and commercial construction increased by 85% and 52% respectively over 2002.
- Institutional construction increased by 18% to $262 million.
- The estimated number of jobs as of December 2003 in York Region was approximately 415,000.
- The unemployment rate as of December 2003 in York Region was estimated to be 5.7%.
- Performance in the first quarter of 2004 is being carefully monitored to detect the impact of an ever-changing economy and shifting global geopolitical events on the Regional economy.

Overview

York Region continued to grow at a rapid pace in 2003. By December 2003, the total population of York Region was estimated to be 866,800. This represents an increase of 34,500 persons (4.1%) from December 2002. York is a major growth area in the Greater Toronto Area, accounting for 15% of the total GTA's population.

Total construction for 2003 was valued at $2.73 billion, an increase of 1.1% from 2002. From January to December 2003 industrial, commercial and institutional (ICI) construction increased by 47.4% from ICI values recorded in 2002. Residential construction across the Region in 2003 was 12% lower than 2002.

York Region had the fourth highest total residential construction value in Canada for 2003 and the fifth highest number of new residential permits issued. Between January and December 2003, 10,143 building permits for new residential units were issued in York Region, a 19% decrease from 2002.

Building permits were issued for over 49,000 new residential units in the GTA for 2002. York Region's share of the permits accounted for 21% of all GTA building permits. Durham Region issued 13%, the Region of Halton issued 12%, the Region of Peel issued 27%, and the City of Toronto issued 27%.

Housing resales remain strong in the Region. The Toronto Real Estate Board recorded sales of 78,898 dwelling units in York Region in 2003. This is a 6% increase over the number of homes sold in 2002. The value of the 2003 resales was $4.5 billion. The Region had 11,049 homes started and 10,410 new houses completed in 2003.

In 2003, the number of jobs in York Region is estimated to have grown by approximately 10,000. There were 415,000 jobs in York Region in December 2003. The number of jobs has increased by more than 109,000 since the 1998 Employment Survey. The unemployment rate in York Region was 5.7% in December 2003.

1. Strong Population Growth

York Region's Population Growth

In the thirty plus years since its creation, York Region's population has grown dramatically. In 1971, the Region's population was 169,000 people. Over thirty years later, on December 31, 2003, the Region's population was an estimated 866,800 (Table 1). The year-end population estimate represents an increase of approximately 34,500 persons from December 2002 (Figure 1). By comparison, population growth during 2002 totalled approximately 41,700 people.

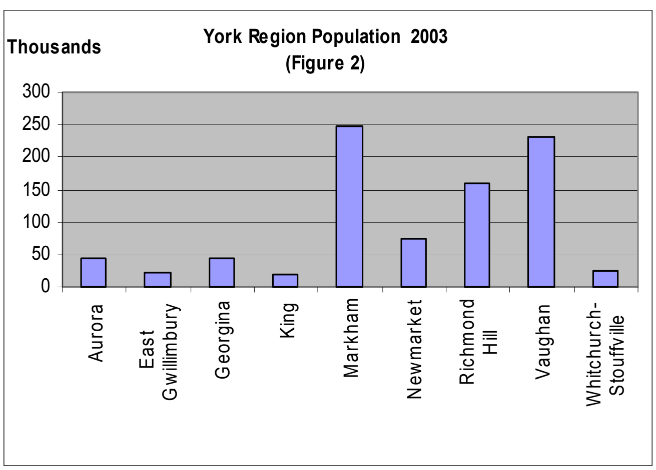
York Region Population 2002- 2003
(Table 1)

	2002	2003	Increase in Persons	Change (%)
Aurora	44,100	45,400	1,300	3.0
East Gwillimbury	21,800	21,900	100	0.6
Georgina	43,250	43,950	700	1.5
King	19,600	20,000	400	2.0
Markham	237,850	248,450	10,600	4.5
Newmarket	71,800	73,700	1,900	2.7
Richmond Hill	151,400	158,500	7,100	4.7
Vaughan	218,500	230,500	12,000	5.5
Whitchurch-Stouffville	24,000	24,400	400	1.6
York Region Total	**832,300**	**866,800**	34,500	4.2

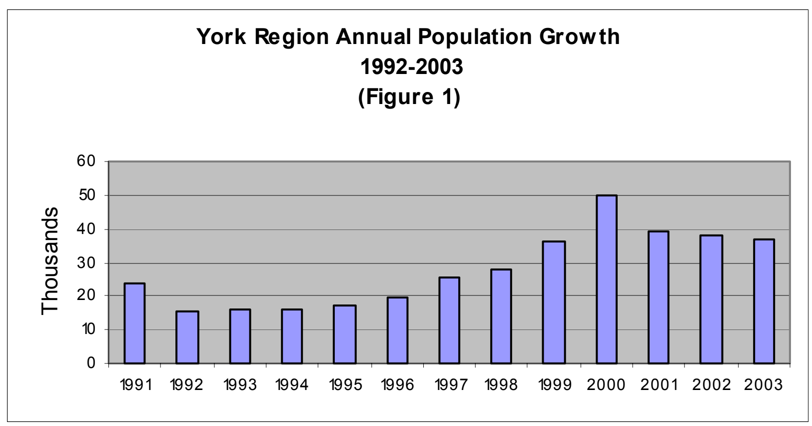
Source: York Region Planning and Development Services Department, 2003

Note: Data in this report has been rounded up and therefore some totals may be affected

Although all municipalities in York Region are growing (Figure 2), the largest population increase is concentrated in the southern urban half of the Region. The City of Vaughan experienced the largest population growth (12,000 people), followed by the Town of Markham (10,600 people) and the Town of Richmond Hill (7,100 people) (Figure 3).



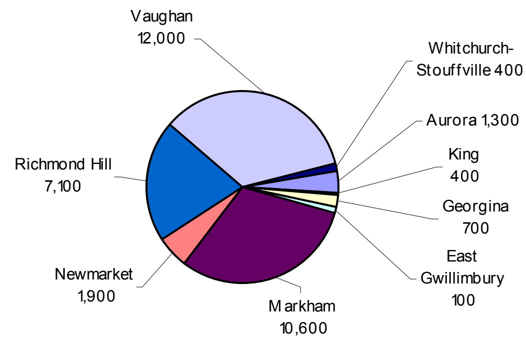
Source: York Region Planning and Development Services Department, 2003



Source: York Region Planning and Development Services Department, 2003

Historically, the highest average annual growth rate experienced in York Region was 7.6%, which occurred over the five-year period from 1986-1991. The recession of the early 1990s triggered a sharp decline in the Region's average annual growth rate. It dropped to a low of 3.3% between 1991 and 1996. Spurred by improving economic conditions, the average annual growth rate increased to 4.4% for the 1996 to 2001 period. In 2000-2001, the Region grew at an average annual growth rate of 5.7% (adding approximately 40,000 people per year). In 2002, the Region's population grew at a rate of 5.3% (42,000 people). The Region's 2003 growth rate was 4.2%

York Region Population Increase 2003
(Figure 3)



Source: York Region Planning and Development Services Department, 2003

Demographics of York Region's Population

As the Region's population continues to grow, the age, social, economic and ethnic composition in York Region will continue to diversify. Relative to the GTA and Canada, the Region in 2001 (most current data) has a "younger" population (Table 2). This is primarily due to the large proportion of the population between the ages of 35 and 54 years of age. These "baby boomers" make up 34.4% of the Region's population. By comparison, only 31.8% of the GTA population and 31.6% of the Canadian population are in this age bracket. Only 9.0% of York Region's population falls into the over 65 age bracket, while both the GTA and Canada have higher proportions at 11.2% and 12.6% respectively.

By 2026, York Region's large proportion of ageing baby boomers will contribute to a substantial increase in the senior's population. It is expected that by 2026, the senior's population will increase four times over 2001 levels.

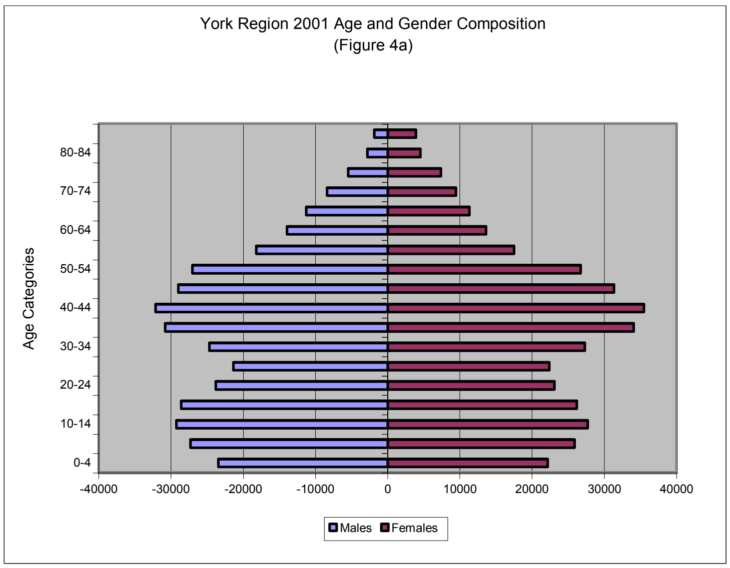
Age Groups For York Region, the GTA and Canada
(Table 2)

	% of **Population**		
	York Region	**GTA**	**Canada**
The Future Born 1996-2001 (0-5)	7.3	7.5	6.8
Baby Boom Echo Born 1980-1995 (6-21)	22.6	20.7	21.4
Baby Bust Born 1967-1979 (22-34)	18.2	20.3	18.2
Baby Boom Born 1947-1966 (35-54)	34.4	31.8	31.6
Pre-Seniors Born 1936-1946 (55-64)	8.5	8.6	9.4
Seniors Born before 1935 (65+)	9	11.2	12.6

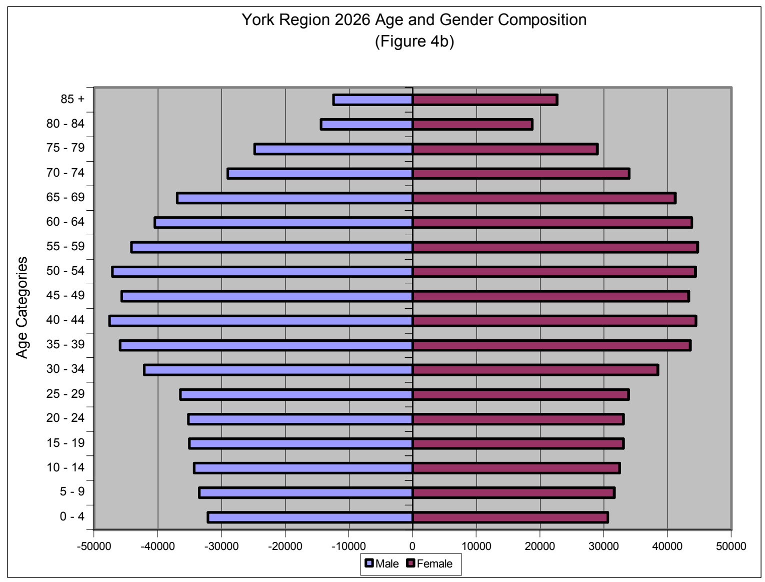
Source: York Region Planning and Development Services Department, based on Statistics Canada Annual Demographic Statistics 2001 data.

Canada Mortgage and Housing Corporation (CMHC) identifies changes in the age make-up of the population as a factor behind an increasing variety of Canadian household types. Ageing contributes to increases in single-person households and childless couples. Over the next ten years, as the oldest "baby boomers" move into the 55-64 age bracket (Figure 4a and 4b), their housing choices will exert considerable influence on the housing market (CMHC). As well, this will have critical, long term effects on the demand for all services including health, community and social services.

Increasing diversity is a key characteristic of York Region's population. It is expected that by 2026, York Region will see a significant increase in its numbers of seniors, and post-secondary graduates, as well as continuing diversification of incomes and household types.



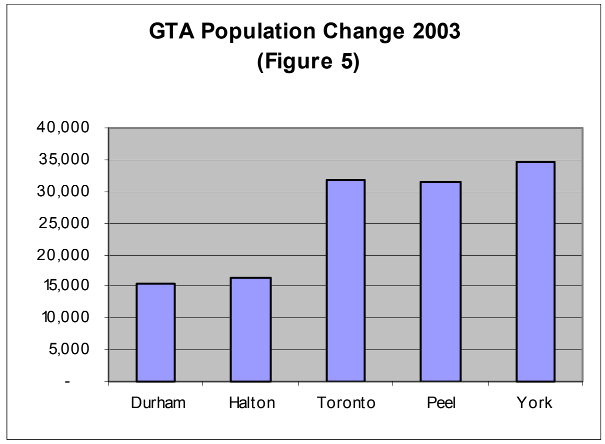
Source: York Region Planning & Development Services Department and Statistics Canada Annual Demographics Statistics



Source: York Region Planning & Development Services Department and Statistics Canada Annual Demographics Statistics

York Region in the GTA

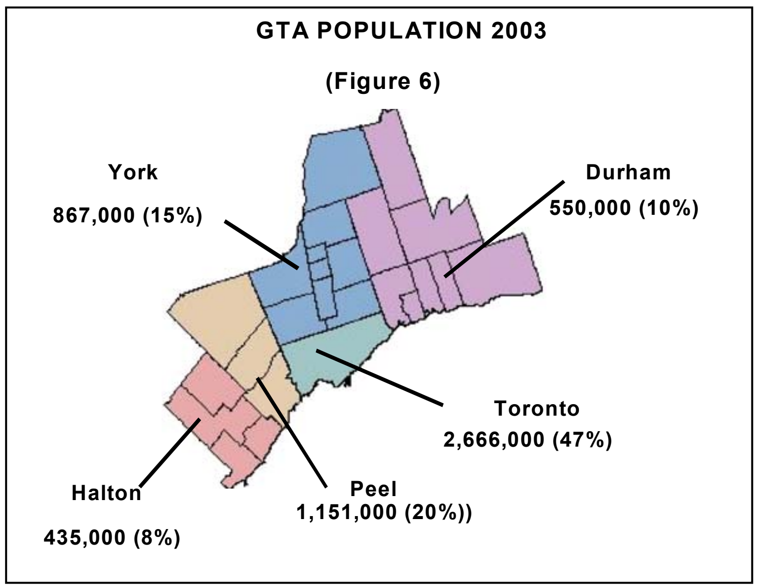
York Region's rapid population growth is due, in part, to its proximity to the City of Toronto. Benefiting from an excellent transportation network, a high quality of life, a vibrant diversified economy and available serviced land, York Region has become a major growth area in the Greater Toronto Area (GTA) (Figure 5).



Source: York Region Planning and Development Services, 2003.

As of December 31, 2003, the GTA's population was estimated to be 5.67 million. This is an increase of 130,000 (2.3%) people since December 2002. Between 1996 and 2001 the GTA added approximately 500,000 people to its population. As Figure 6 illustrates, York Region's proportion of the total GTA population was 15.3% in December 2003, making the York Region the third most populace Region in the GTA.

In 2003, York Region accounted for 26.6% of the GTA's population growth. Durham had 12%, Halton had 12.7%, Peel had 24.2%, and Toronto had 24.5% of the population increase. Therefore York Region had the highest growth rate among all GTA regions. By comparison, in 2002, York Region accounted for 26.6% of the growth in the GTA, Durham had 10%, Halton had 9.7%, Peel had 30.6%, and Toronto had 21.7% of the population increase.



Source: York Region Planning and Development Services 2003

York Region in Canada

A national comparison of the population for Canadian cities, Regions, and Regional Districts indicates that, as of December 2003, York Region was the sixth largest municipality in Canada in terms of its population (Table 3).

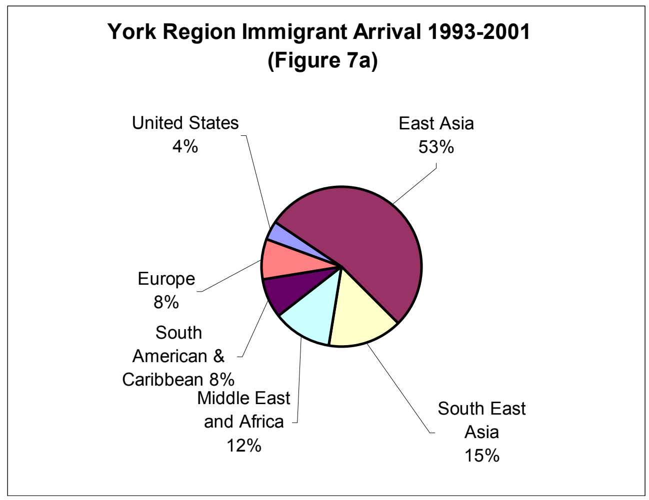
Canada's Largest Municipalities 2003
(Table 3)

Rank	Municipality	Population
1	City of Toronto	2,666,100
2	Greater Vancouver Regional District	2,126,800
3	Montreal Urban Community	1,853,000
4	Peel Region	1,151,400
5	City of Calgary	922,000
6	**York Region**	**866,800**
7	City of Ottawa	839,500
8	City of Edmonton	698,000
9	City of Winnipeg	644,500
10	City of Quebec	513,400

Source: York Region Planning and Development Services Department 2003

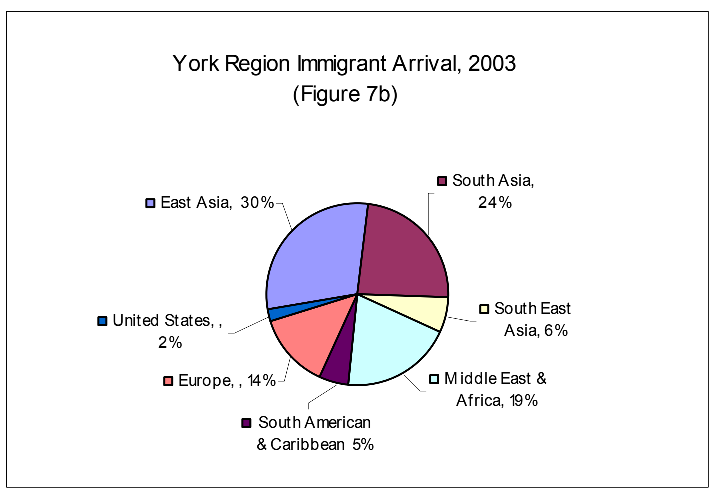
Migration

Immigrant arrival statistics include only new Canadians who moved directly to selected cities in Ontario (primary migration) and does not include those people who originally resided in other Canadian cities before moving to York Region (secondary migration). According to the Catholic Community Services, over a period of eight years (1993-2001), primary migration from East Asia to York Region was the highest (Figure 7a).



Source: Citizenship & Immigration Canada, Catholic Community Services of York Region 2001

Citizenship and Immigration Canada statistics for 2003 shows that the pattern has not changed significantly. Asian (east, south and south east) countries still accounted for about 60% of primary immigrants to York Region in 2003 (Figure 7b).



Source: Citizenship and Immigration Canada, 2003

2. Economic Activities Positive

Provincial, National & North American Context

The Canadian economy was challenged in 2003 by the SARS outbreak, mad cow disease, the B.C. forest fires, the Ontario power blackout in August, a rising Canadian dollar as well as sluggish U.S. and global economic growth. As a result, the Canadian economy contracted in the second quarter but rebounded slightly to a modest 1.3% increase in the third and fourth quarter. In the fourth quarter of 2003, real gross domestic product (GDP) growth strengthened to 3.8%. Canadian economic growth averaged 1.9 % in 2003. The economic growth is expected to rise to 3% in 2004 (Dept. of Finance Canada, Economic & Fiscal Update 2003: Overview).

In spite of the economic challenges faced in 2003, the economy has made progress. Between 1993 and 2003, the federal government eliminated the deficit and also reduced the federal debt by $52.3 billion to $510 billion. Canada has also led the U.S. and the world's major economies in average growth over the past six years. Our standard of living has grown by 20 % during the same period, faster than that of any other G-7 country. In addition, Canada has had the world's best job creation record of the decade (1993 – 2003) with 3 million new jobs created. (Dept. of Finance Canada, Economic & Fiscal Update 2003: Balanced Books Despite Slower Growth).

Due to the challenges faced in 2003, Canada's national economy produced 334,000 new jobs compared to 560,000 jobs produced in 2002. The number of jobs created in 2003 represents an increase of 2.2 % from 2002. About 75 % of the jobs created were full time. The rapid appreciation of the Canadian dollar had a negative impact on Canadian manufacturers due to the importance of U.S. markets to Canadian exports. While the negative impact of the stronger currency on profit margins could be almost immediate, the impact on export volumes is likely to play out during the next couple of years. Similarly, for the last two years, the U.S., a major trading partner of Canada, has been slow to reach an economic recovery due to economic and geopolitical uncertainty (The Economist, January 2004). Nonetheless, it is anticipated by economists that the extremely low level of interest rates engineered by the U.S. Federal Reserve, combined with improved overall financial market conditions, will stimulate the U.S. economy in 2004 (National Bank Monthly Economic Monitor, February 2004).

On the other hand, employment growth in Ontario has been remarkable. In 2003, Ontario employment grew by 160,500 new jobs, up by 2.6 % from 2002. This accounts for 48 % of all job creation in Canada. In 2003, the GTA economy slowed down, particularly in the tourism sector, due to the SARS outbreak in Toronto. The rising Canadian loonie also restrained the GTA's economy, as a rising Canadian dollar made Canadian manufactured exports less appealing to American (and global) consumers. However, low interest rates, a strong housing market and a strong population growth rate stimulated the GTA market in 2003 and produced solid employment gains in 2003. Output in the manufacturing sector was another stimulus as automakers increased production and replenished their inventory levels (Ontario Minstry of Finance, Ontario Finances Quarterly Update, December 2003).

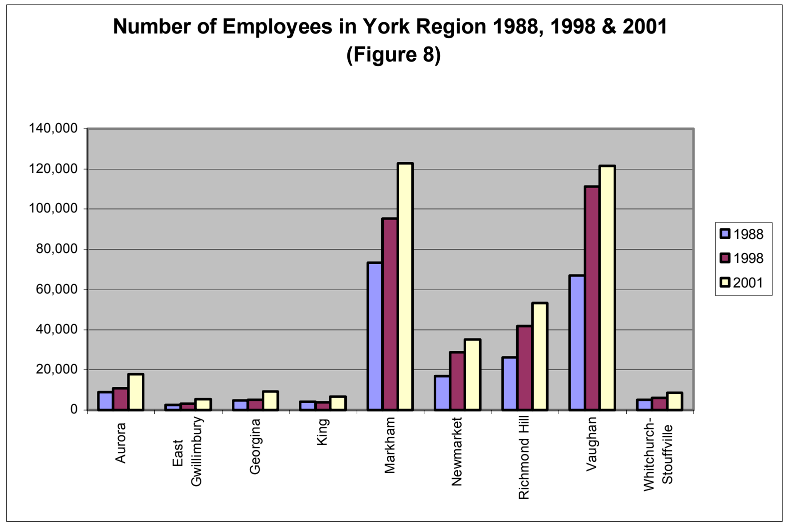
York Region has not been immune to the effects of a slower Canadian and U.S. economy, but it continues to grow. In 2003 the Region witnessed continued job growth and higher levels of non-residential construction. York Region's strong and diversified economy has been a key factor in helping it withstand the uncertainty that surrounds the direction of the Canadian and U.S.

economies. As such, the prospects for healthy, sustainable economic growth remain solid for 2004.

Overall, the economic indicators for York Region, the Greater Toronto Area, Ontario and Canada as a whole appear positive for 2004. With the containment of the SARS outbreak and mad cow disease and the fact that the U.S. economy grew at an annual rate of 3.1 percent in 2003, it is anticipated that Canada will witness an improved economic performance in 2004.

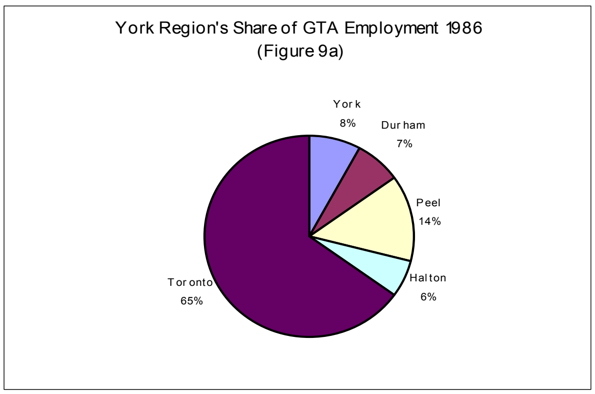
Employment Growth

In spite of the economic slowdown in many sectors of the economy, the number of jobs in York Region is estimated to have grown by 10,000 jobs in 2003. With approximately 415,000 jobs in York Region, the number of jobs has increased by 109,000 since the 1998 Employment Survey (Figure 8). In the past five years, growth has been particularly strong in the business service and retail sectors. There are now an estimated 26,000 places of work in York Region.

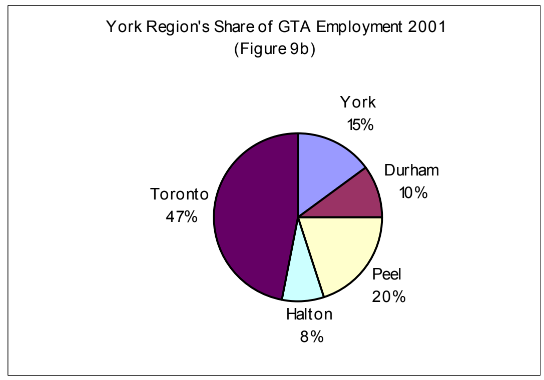


Source: York Region Planning and Development Services Department, 2003

The Region is forecasted to have approximately 696,000 jobs in 2026. Since 1971, York Region's employment growth has increased at a higher rate than its population growth. This is an indication of the strength of the Region's rapidly expanding economy. For the five year period between 1996 and 2001, employment growth is estimated to have been 6.3% while population growth is estimated to have been 4.8%. As the Region's employment increased, its share of the GTA's employment also increased. In 1986, York Region accounted for 8% of all the jobs in the GTA (Figure 9a). In 2001 that percentage grew to 15% (Figure 9b). It is interesting to note that York Region's proportion of the total GTA employment at 15% is equivalent to York's proportion of the total GTA population.



Source: York Region Planning and Development Services Department, 2002



Source: York Region Planning and Development Services Department, 2003

Small Business in York Region

The small business sector is a strong part of York's economy. While the Region is host to a number of large international firms, 95% of the businesses in York Region employ fewer than 50 people and 86% of all businesses in the Region employ under 20 people. This large proportion of small firms indicates a strong entrepreneurial spirit in the Region. Furthermore, these small businesses contribute to a diversified and innovative economy which helps to provide York Region with a stable economic base even as key economic sectors face serious challenges. York Region's diverse economy helps it to cope in the recessionary cycles of the economy. For this, and other reasons, part of the Region's on-going economic strategy is to continue to encourage enterprise formation and small business development.

Top Private Sector Employers

As of December 2003, there were approximately 40 private sector companies in York Region with 500 or more employees. In 1996, there were only 18 private sector employers with 500 or more employees. Table 4 shows the summary of the largest private sector employers in the Region. The list shows the broad diversity of sectors including manufacturing, financial services, transportation and commerce. In addition, there are a number of public sector employers with more than 500 employees in the Region which are not included in the table. These are Markham Stouffville Hospital, York Central Hospital, Southlake Regional Health Centre and York Region Board of Education, to mention a few.

Top Employers in York Region, 2003
Table 4

Rank	Business Name	Location	# of Employees	Industry Description
1	Magna International Inc.	York Region	12100*	Manufactures automotive components & systems
2	IBM Canada Ltd.	Markham	6,260	Provides information technology solutions
3	Paramount Canada's Wonderland	Vaughan	3,990	Amusement Park
4	Royal Group Technologies Ltd.	Vaughan	3800*	Manufactures polymer-based home improvement, consumer & construction products
5	Acklands - Grainger	Richmond Hill	2,700	Trucking company
6	Amex Canada	Markham	2,300	Financial services & call centre
7	Miller Paving Limited	Markham	2,050	Road construction engineering services, paving, & manufacture asphalt
8	Con Drain Co. (1983) Ltd.	Vaughan	1,350	Sewer & water main contractors
9	Sears Canada National Service Centre	Vaughan	1,200	Distribution centre for Sears retail stores
10	ATI Technologies Inc.	Markham	1,140	Designs & manufactures innovative 3D graphics solutions
11	Progressive Moulded Products Ltd.	Vaughan	1,020	Manufactures custom injection moulds for automobiles & appliances
12	Panigas Group of Companies	Vaughan	960	General contractor, manufacturing signage & exhibits
13	Economist & Sun	Markham	910	Newspaper publisher
14	Dynatec Corporation	Richmond Hill	900	Provides contract mining, mine development & underground construction services
15	A.C. Nielsen of Canada Ltd.	Markham	850	Market research
16	Highland Transport	Markham	780	Trucking company
17	Canac Kitchens	Markham	750	Manufactures kitchen cabinets & counters
18	Steelcase Canada Ltd.	Markham	750	Manufactures office furniture
19	Nova Services Group Inc	Vaughan	720	Janitorial services contractor
20	Noma Automotive	Vaughan	700	Manufactures wiring products for vehicles & appliances
21	CGI Adjusters Inc.	Markham	680	Independent adjusters for insurance claims
22	407 ETR	Vaughan	680	Administration & Maintenance of Highway 407
23	Canadian National Railway	Vaughan	670	Rail based transportation & real estate services
24	Allstate Insurance	Markham	650	Insurance carrier
25	The Toronto Star Press Centre	Vaughan	630	Newspaper printing centre
26	Toromont Industries Ltd.	Vaughan	620	Distributes & services heavy construction equipment & engines
27	Scholastic Canada Ltd	Markham	600	Publishes & distributes children's books & educational materials in both official languages
28	Crown Metals Packaging	Vaughan	600	Manufactures metal containers
29	Novex Pharma	Richmond Hill	560	Pharmaceutical company
30	Concord Transportation Inc.	Vaughan	550	Trucking company
31	Quebecor World Aurora	Aurora	550	Commercial printer / publisher
32	Exco Technologies Ltd.	Markham	550	Manufactures die-cast moulds & extrusion tooling
33	Emerson Electric Canada	Markham	530	Manufactures climate control systems, tools, appliances & industrial automation systems
34	Robert B. Somerville	King	530	Pipeline & utility installation contractors
35	Maritimes Health	Markham	520	Insurance carrier
36	Woodbridge Foam Corp.	Vaughan	510	Manufactures automotive polyurethane foam components
37	Waterford Building Maintenance Inc	Richmond Hill	510	Janitorial services contractor
38	Hewlett Packard (Canada) Ltd.	Markham	500	Computer sales, service & corporate administration
39	Omega Direct Response	Markham	500	Call center services company
40	Sciex Division of MDS Health Group	Vaughan	500	Involved in research, design & production of mass spectrometers

*Note: * Includes employees of subsidiary companies located in York Region.*
This table represents private-sector employers with 500 or more employees working in York Region.
Source: York Region Planning & Development Services Dept.

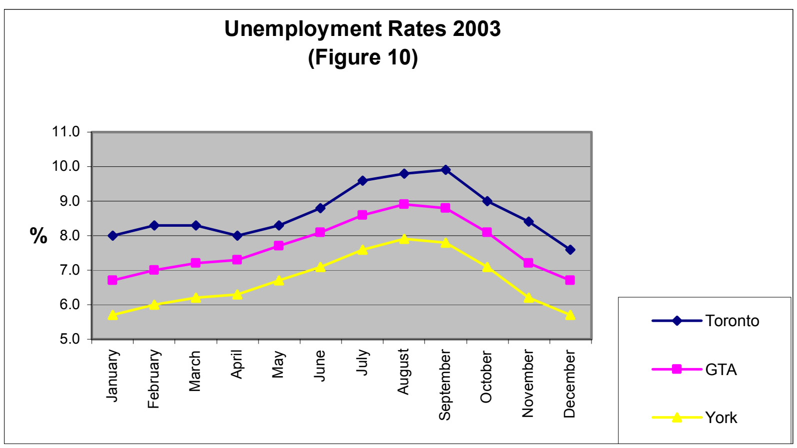
Labour Market Conditions

Unemployment Rate

As a result of the economic challenges faced, job growth in Canada slowed in 2003. According to Statistics Canada, the economy produced approximately 334,000 new jobs in 2003. This represented a 2.2% growth rate from 2002. Most of the increases were in full-time jobs. There was a slight decline in manufacturing sector employment by 32,000 or -1.4%, from 2002. Canada's December 2003 unemployment rate at 7.0 % is down slightly from the rate recorded in December 2002 (7.1%).

Mirroring that of the nation, Ontario's December unemployment rate of 6.2% is also lower than the December 2002 rate of 6.4%. Toronto's unemployment rate also declined slightly to 7.6% in 2003 from 7.7% in 2002. The GTA unemployment rate remains the same level for 2003 at 6.7%.

Human Resources Development Canada estimates put York Region's unemployment rate at 1.0-2.0% lower than the GTA's unemployment rate (Figure 10). Thus, York Region's unemployment rate in December 2003 is approximately 5.7%, the same as the December 2002 figure. York Region figures are general estimates based on HRDC and Statistics Canada figures and are not seasonally adjusted. That York Region's unemployment rate, is lowest when compared to the Canadian, Ontario, GTA and City of Toronto unemployment rates. This indicates that a strong and diverse economy is better able to withstand economic downturns.

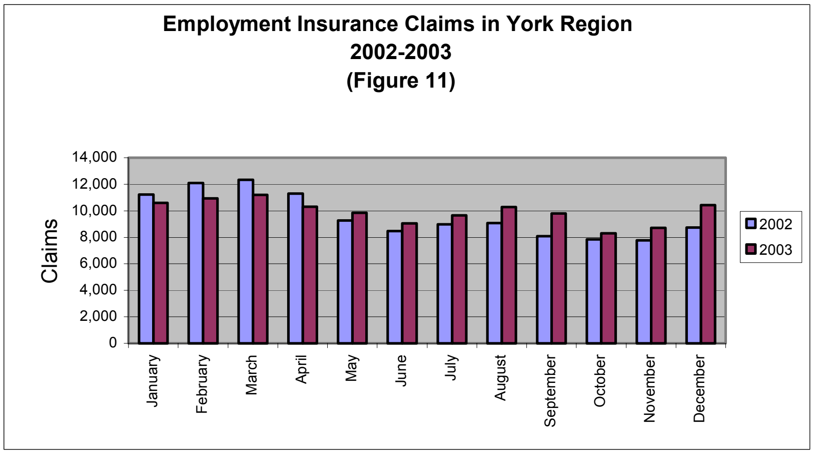


Source: Toronto Economic Development Division, Toronto Economic Indicators 2003

Note: York Region unemployment figures are estimates.

Employment Insurance

In 2003, York Region's Human Resources Development Canada Centres received 119,000 Employment Insurance claims (Figure 11). This number is higher than the number of claims that were received in 2002 (115,000) due to high job turn over in certain sectors. Over 2003, the number of workers on Employment Insurance ranged from a high of 10,926 in February, to a low of 8,304 in October. The average number of workers on Employment Insurance during 2003 was 9,928 per month. By comparison the monthly average for claims was 9,596, in 2002.



Source: Human Resources Development Canada, 2002 and 2003

Job Vacancy Activity

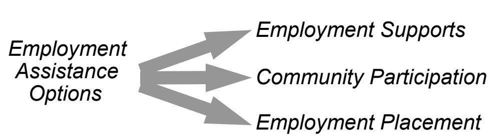
According to Human Resources Development Canada, it is no longer possible for HRDC to track job vacancy activity through their service as has been done in the past. The Job Order Service has evolved from an assisted service to self-service. Employers and employees are now able to access employment opportunities through the internet at home, in the work place or in the community.

Ontario Works

The Community Services and Housing Department's Social Assistance Division delivers Ontario Works (employment assistance and financial assistance) for eligible residents in the nine municipalities of York Region.

Financial assistance eligibility is determined through an eligibility assessment mandated by the Ontario Works Act. The majority of recipients are required to participate in one or more employment assistance activities as a condition of eligibility for financial assistance. Exceptions apply to disabled individuals, seniors over 65 years, and individuals caring for young children.

Ontario Works provides three types of employment assistance to help individuals achieve financial independence:



Employment Supports

The Employment Supports program helps individuals to develop action plans so that they can become financially independent. An individual's action plan can include basic education, training, independent or structured job searches, use of available York Region resource centres, and access to funding to assist with transportation, clothing, training, or child care costs.

- From January to December of 2003, an average of 4,974 individuals were assisted each month through the Employment Supports program.
- Approximately 934 individuals who received assistance through Employment Supports found paid employment.
- Since January 1998, 6,410 individuals have found paid employment through this program.

Community Participation

Community Participation gives Ontario Works participants opportunities to volunteer with non-profit organizations, service clubs, or public sector organizations to build new employment skills or to update current skills.

- From January to December of 2003, 293 placement organizations created opportunities and 1,135 participants took part in community participation activities.
- Since the beginning of the Community Participation in 1998, program volunteer participants have contributed approximately 171,634 hours of volunteer work to their communities.
- Since 1999, York Region has consistently exceeded the Ministry of Community and Social Services Community Participation placement targets.

Employment Placement

The Employment Placement program matches individuals to paid job opportunities in the community.

- In 2003, 200 job ready individuals were linked to paid job opportunities.

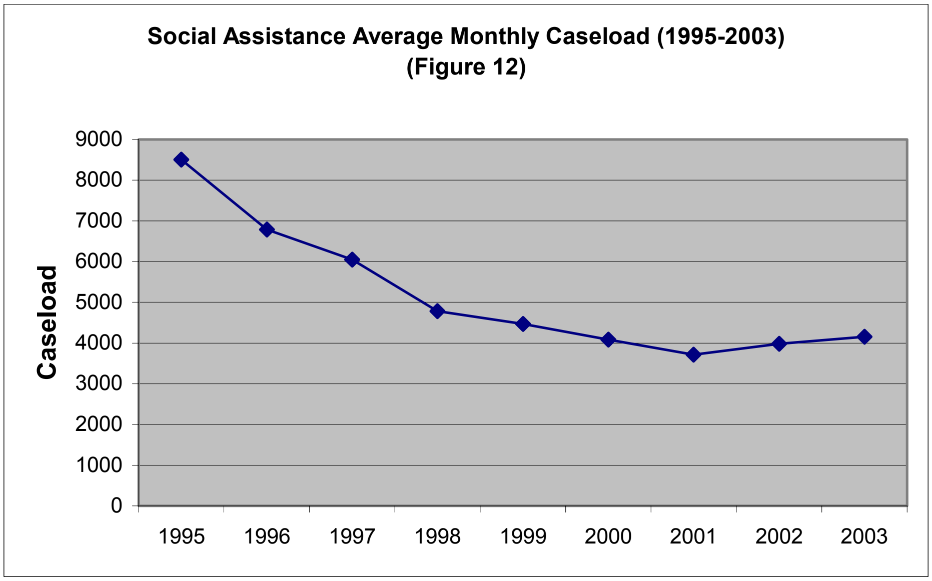
Learning, Earning and Parenting Program (LEAP)

The Learning, Earning and Parenting Program (LEAP) was introduced to York Region in December of 1999. LEAP is designed to encourage young parents (aged 16 to 21) to complete their high school education, learn about child development, acquire parenting skills, and develop employment skills. Additional financial supports are made available to the parents based on an individual service plan.

- 42 young parents participated in LEAP during 2003.

Social Assistance Caseload

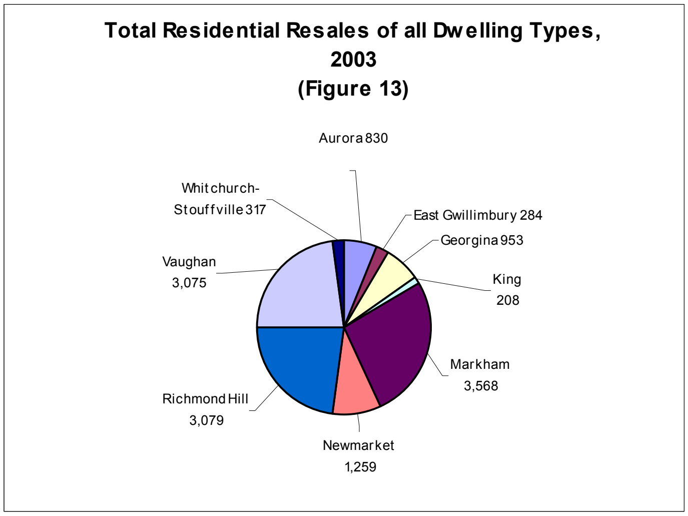
York Region's social assistance caseload has remained relatively stable since 1999 (Figure 12). The caseload declined from 1995 through 1999, consistent with the Region's economic recovery. The Province's download of sole-support parent cases to municipalities in 1999 impacted the social assistance caseload for subsequent years. In 2003, the social assistance caseload averaged 4,152 cases (households) per month. These cases were comprised of over 8,000 individual beneficiaries (including spouses and children), and represented approximately 1.05% of York Region's population. Average monthly caseloads are projected to remain relatively stable through 2004 and 2005.



Source: York Region Community Services and Housing Department, 2002-2003.

3. Property Market

Residential Property

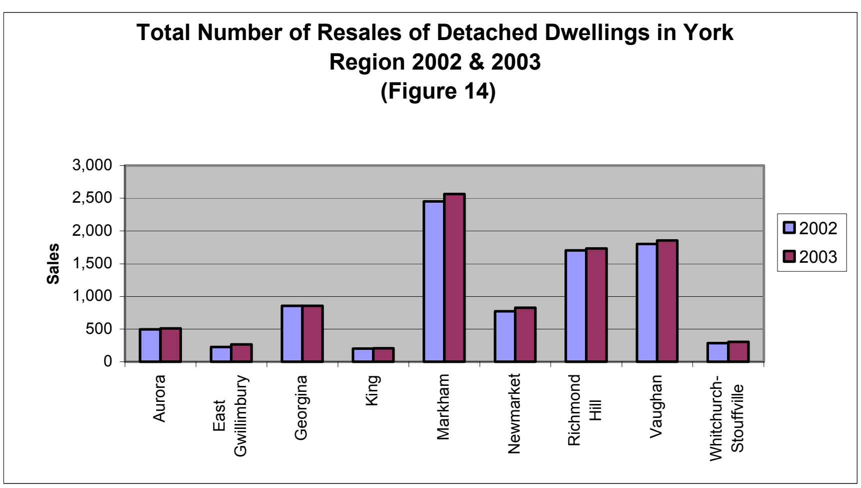


Source: Toronto Real Estate Board, Market Watch, 2003

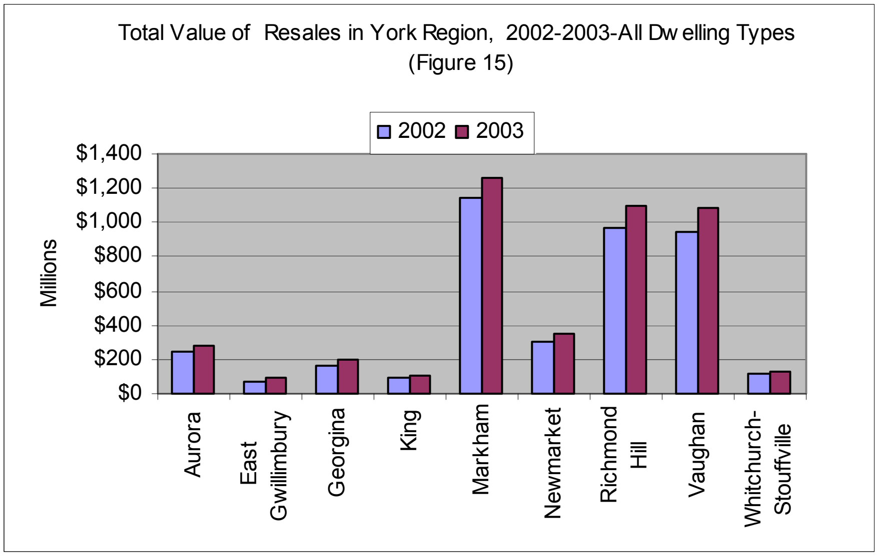
The resale market was quite strong in 2003 and the average price of residential dwellings was up significantly reaching a year-end total of $293,067 (all dwelling types for the entire GTA). The Toronto Real Estate Board (TREB) reported 78,898 sales in 2003. This figure is up about 6 % from the previous record 74,759 level breaking the previous record set in 2002. According to Toronto Real Estate Board (TREB) President Cynthia Lai, it was "the best year ever for the local residential re-sale market."

According to the Toronto Real Estate Board's Market Watch Report, York Region sales for 2003 were 5.8% higher than 2002. From January to December 2003, the resales of residential units in York Region totalled 13,573 dwelling units (Figure 13) with a value of $4.5 billion. This was an increase from the 12,824 housing units (with a value of $4.0 billion) sold in 2002.

In 2003, the average price of single family residential detached dwelling unit increased to $378,037. By comparison, the average price of a single family home in York Region in 2002 was $351,148, an increase of 7.7% in 2003 (Table 5). The average price of the multi-family units varied between municipalities. The increase in house prices occurred across the range of dwelling types that were sold in York Region. The average house price (for all dwelling types) was 15% higher in York Region ($336,876) than in the GTA ($293,067).



Source: Toronto Real Estate Board, Market Watch, 2003



Source: Toronto Real Estate Board, Market Watch, 2002 and 2003

From January to December 2003, resales in York Region made up 19.8% of the total sales in the GTA. The Region's share of the total sales in the GTA in 2003 is higher than it was in 2002 (17.2%). The number and value of residential sales were consistently higher than they were in 2002 (Table 5). The average price reflected the price of the homes that were actually sold in this period (not the assessed value of housing in each community).

Total Number of Resales and Average Price of Single Family Detached Dwellings by Area Municipality 2002 & 2003 (Table 5)

	Sales		Average Price	
	2002	**2003**	**2002**	**2003**
Aurora	495	511	$360,153	$388,554
East Gwillimbury	225	264	$281,648	$320,967
Georgina	858	857	$184,698	$205,836
King	199	206	$484,694	$484,607
Markham	2,451	2,565	$364,503	$389,203
Newmarket	774	827	$293,780	$310,294
Richmond Hill	1,703	1,733	$411,039	$437,024
Vaughan	1,799	1,853	$367,594	$405,649
Whitchurch-Stouffville	286	305	$377,398	$408,551
York Region Total	**8,790**	**9,121**	**$351,148**	**$378,037**

Source: Toronto Real Estate Board, Market Watch 2002 and 2003

The Toronto Real Estate Board reports that the resale of multi-family units in York Region is up 10.4% from last year. Multi-family dwellings include semi-detached, townhouse condominiums, condominium apartments, and attached row houses. In 2003, 4,452 multi-family units were sold. By comparison, for the same time period in 2002, 4,034 multi-family units were sold in the Region. Multi-family units were popular with first time buyers at this time of continued low interest because of some units' lower selling price.

Table 6 outlines the number of resales and average prices of homes for each area municipality in York Region. In total, as shown in Figure 16, 2003 has been another strong year in home resales in York Region with approximately $4.5 billion of real estate transactions occurring.

York Region Resales & Average Prices All Dwelling Types, 2003

(Table 6)

	Detached		Semi		Town/Row/Attach		Condo/Apt	
	Sales	Price	Sales	Price	Sales	Price	Sales	Price
Aurora	511	$388,554	100	$236,864	201	$247,814	18	$227,389
East Gwillimbury	264	$320,967	0	$0	14	$184,636	6	$140,350
Georgina	857	$205,836	16	$196,370	74	$168,061	6	$141,833
King	206	$484,607	1	$166,000	1	$220,000	0	$0
Markham	2,565	$389,203	204	$276,637	536	$261,451	263	$242,127
Newmarket	827	$310,294	190	$218,981	201	$204,007	41	$180,973
Richmond Hill	1,733	$437,024	141	$284,989	716	$277,338	489	$209,192
Vaughan	1,853	$405,649	351	$286,928	588	$272,620	283	$254,646
Whitchurch-Stouffville	305	$408,551	0	$0	12	$175,679	0	$0
York Region Total	**9,121**	**$378,037**	**1,003**	**$265,134**	**2,343**	**$259,146**	**1,106**	**$227,166**

Source: Toronto Real Estate Board, Market Watch 2003

The Toronto Real Estate Board reported that the average number of days that a residential dwelling was on the market in York Region decreased from an average of 40 days in January to 39 days in December 2003. The Board also reported that properties were sold at 97% of their listed prices.

York Region Resales & Average Prices 2002 & 2003
(Table 7)

Standard Condominium Apt.			**Standard Two-Storey**		
	2002	2003		2002	2003
Markham	$235	$260	Markham	$330	$355
Newmarket	n.a.	n.a.	Newmarket	n.a.	n.a.
Richmond Hill	$200	n.a.	Richmond Hill	$270	n.a.
Thornhill	$210	$215	Thornhill	$310	$315
Unionville	$285	$295	Unionville	$355	$380
Woodbridge	$230	$229	Woodbridge	$367	$357
Luxury Condominium Apt.			**Executive Detached Two-Storey**		
	2002	2003		2002	2003
Markham	$285	$320	Markham	$355	$390
Newmarket	n.a.	n.a	Newmarket	n.a.	n.a.
Richmond Hill	$225	n.a.	Richmond Hill	$325	n.a.
Thornhill	$255	$260	Thornhill	$395	$400
Unionville	$330	$355	Unionville	$395	$430
Woodbridge	$272	$289	Woodbridge	$415	$422
Standard Townhouse			**Senior Executive**		
	2002	2003		2002	2003
Markham	$210	$225	Markham	$385	$430
Newmarket	n.a.	n.a.	Newmarket	n.a.	n.a.
Richmond Hill	$220	n.a.	Richmond Hill	$395	n.a.
Thornhill	$210	$210	Thornhill	$500	$500
Unionville	$270	$285	Unionville	$465	$545
Woodbridge	$225	$225	Woodbridge	$592	$581
Detached Bungalow					
	2002	2003			
Markham	$315	$335			
Newmarket	n.a.	n.a.			
Richmond Hill	$268	n.a.			
Thornhill	$360	$375			
Unionville	$360	$390			
Woodbridge	$400	$389			

Source: Royal LePage, Survey of Canadian House Prices, 2003
n.a.: Figures no longer available from Royal LePage
Detached Bungalow: A single storey 3-bedroom home with a full basement and a house area of 111 sq. metres (1,200 sq. ft.) situated on a 511 sq. metre (5,500 sq. ft.) lot.
Executive Detached Two Storey: A 4-bedroom home with a full basement and a house area of 186 sq. metres (2,000 sq. ft.) situated on a 604 sq. metre (6,500 sq. ft.) lot.
Standard Two Storey: A 3-bedroom home with a full basement and a house area of 139 sq. metres (1,500 sq. ft.) situated on a 325 sq. metre (3,500 sq. ft.) lot.
Standard Townhouse: A 3-bedroom condominium or freehold home with a full unfinished basement and an inside area of 92 sq. metres (1,000 sq. ft.).
Senior Executive: A two storey 4 or 5 bedroom home with a full unfinished basement and a house area of 279+ sq. metres (3,000 sq. ft.) situated on a 627 sq. metres (6,750 sq. ft.) lot.
Standard Condominium Apt.: A 2-bedroom unit in a high rise with an inside floor area of 84 sq. metres (900 sq. ft.).
Luxury Condominium Apt.: A 2-bedroom unit in a high rise with an inside floor area of 130 sq. metres (1,400 sq. ft.).

Industrial & Commercial Property Market

Industrial Land

The GTA industrial market, with almost 700 million square feet of inventory (the third largest in North America), is favourably located to serve major Canadian and U.S. markets. Due to the close integration of the Canadian and American economies it is not surprising that the Canadian industrial sector has been mirroring trends in the U.S. industrial markets.

After robust growth in 1999 and 2000, the GTA industrial market slowed down in 2001. The automotive and high-tech manufacturing sectors were among the hardest hit by the economic slowdown in 2001. According to Royal LePage, almost three-quarters of the nation's high-tech software and hardware industry revenue are generated within a 10-km radius of the Highway 404-407 interchange. With such a high concentration of the electronics industry in one area, a slowdown in high-tech production had an impact on industrial land and building activity in this area.

In 2002, the GTA industrial property market started to recover as consumer spending drove up retail sales which increased manufacturer's shipments and orders. Despite the slowdown in the U.S. market, automotive related companies, manufacturers of plastics, metal and rubber products, and companies associated with the residential construction business remained key players in the industrial property market. The positive economic gains led to a drop in the vacancy rates (which are sometimes considered to be a sign of recovery). The same goes for the overall industrial vacancy rates which fell in December 2003 to 4.5% from 4.8% in December 2002. (Royal Lepage, 2004).

York Region Range of Industrial Land Prices
($'000 Per Acre) 2001-2003
(Table 8)

	Price Range
Aurora	$195-320
East Gwillimbury	$55-90
Georgina	$50-100
King	$60-120
Newmarket	$180-220
Markham	$350-500
Richmond Hill	$400-500
Vaughan	$400-500
Whitchurch-Stouffville	$110-250

Source: Planning and Development Department 2003 and Royal LePage, 2002

Based on 2-5 acre parcels zoned and serviced.

York Region's industrial real estate sector followed a similar pattern at the end of 2003 after the initial fluctuations in vacancy rates earlier in the year. In the first half of 2003, the industrial real estate sector in York Region had low economic activity and displayed mixed signals reflecting economic difficulties in the United States, geopolitical instability (i.e. war with Iraq), and SARS. The situation improved later in the year due to overall capital spending (i.e. construction of new buildings) by businesses. It is important to note that York Region's diverse industrial base and mix of large and small companies provided a degree of resilience to the challenges faced by the Canadian and American economies. This has enabled the York Region to attract employment growth in 2003.

Industrial Buildings

Royal LePage tracks the industrial market in five of the nine municipalities in York Region including Aurora, Markham, Newmarket, Richmond Hill and Vaughan. According to Royal LePage, in the last quarter of 2003 the average lease rate for industrial buildings in these municipalities was $6.09 per square foot. By comparison, in the last quarter of 2002 the average lease rate was $6.53 per square foot (Figure 16). The market forces of location and product quality determine lease rates and sale prices. A trend across all major industrial markets was the "lease versus purchase scenario" which resulted in tremendous increased rental activity and a shortage of buildings for sale. Industrial sale prices per sq. foot rose from $63.90 in the first quarter of 2003 to $78.32 by year end. In York Region the industrial vacancy rate decreased to 4.2% in December 2003 from a vacancy rate of 6.3% recorded in December 2002. As the Region's overall industrial vacancy rate was reduced over the course of the year the industrial vacancy rates for the individual municipalities was also reduced accordingly (Table 9).

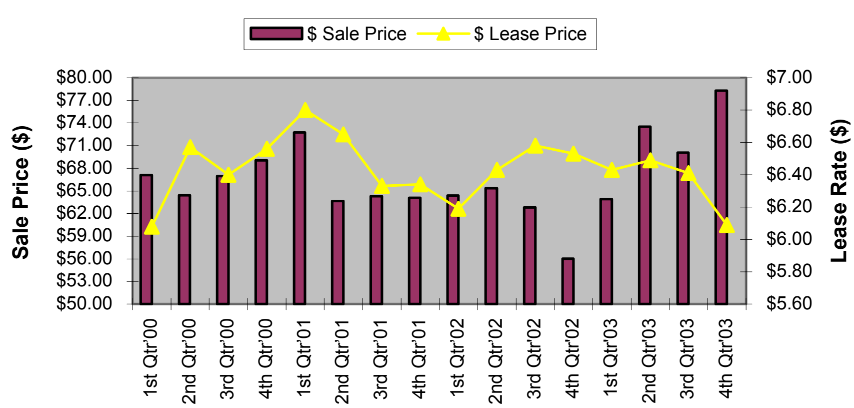
It is important to note that as the high-tech market may have softened over time, it has also influenced the kind of industrial product now being built. Today, industrial buildings are smaller with more office space, more parking and building features similar to that of commercial space.

Vacancy Rates and Total Inventory of Industrial Buildings in York Region, 2003
(Table 9)

	1st Qtr. 2003		2nd Qtr. 2003		3rd Qtr. 2003		4th Qtr. 2003	
	Inventory	Vacancy Rate	Inventory	Vacancy Rate	Inventory	Vacancy Rate	Inventory	Vacancy Rate
Aurora	5,833,654	3.6%	5,902,984	6.0%	5,918,817	6.7%	5,962,057	2.6%
Markham	33,485,757	6.3%	33,597,270	6.0%	33,520,184	5.5%	33,503,799	4.1%
Newmarket	5,601,607	3.5%	5,568,107	2.4%	5,815,688	2.7%	5,799,712	4.4%
Richmond Hill	11,457,543	10.8%	11,275,462	8.0%	11,043,143	6.8%	11,043,805	4.3%
Vaughan	72,687,721	5.7%	73,508,028	6.1%	74,011,768	5.8%	73,207,093	4.4%
Total (sq.ft.)	**129,066,282**	**6.1%**	**129,851,851**	**6.1%**	**130,309,600**	**5.7%**	**129,516,466**	**4.2%**

Source: Royal LePage, Industrial Market Update, 2003

York Region Industrial Sale Price & Lease Rates ($/sq.ft.) 2000-2003
(Figure 16)



Note: North area includes Vaughan, Richmond Hill, Markham, Newmarket and Aurora.
Source: Royal LePage Suburban Industrial Research Department, 2000-2003

Commercial/Office Properties

According to reports by CB Richard Ellis Ltd, “Canada’s office market started to improve in the last quarter of 2003 due to an increase in the activity in most of the downtown office markets across Canada”. As a result of the increases in the demand for office space, vacancy rates across Canada decreased from 13.9% in the third quarter to 13.3% in the fourth quarter of 2003. “Most markets showed a decrease in vacancy rates with the Greater Toronto Area, which represents nearly one-half of the Canadian market in terms of size, showing a slight decrease from 15.7% in the third quarter to 15.6% in the fourth quarter of 2003.” However, compared to the vacancy rates of 13.7% in 2002, the 2003 end of year vacancy rate of 15.6% is still higher (Table 10). There is the expectation that as the economic activity improves in 2004 the office market will also improve.

Selected Office Market Vacancy Rates 2001-2003

(Table 10)

		2001				2002				2003			
Office Nodes	*2003 Inventory Total*	***1st Qtr***	***2nd Qtr***	***3rd Qtr***	***4th Qtr***	***1st Qtr***	***2nd Qtr***	***3rd Qtr***	***4th Qtr***	***1st Qtr***	***2nd Qtr***	***3rd Qtr***	***4th Qtr***
Markham North & Richmond Hill	*6,685,527*	*9.7%*	*10.2%*	*14.6%*	*16.5%*	*22.3%*	*21.5%*	*20.5%*	*20.7%*	*24.4%*	*23.5%*	*23.8%*	*21.2%*
Steeles Woodbine	*2,714,434*	*5.6%*	*5.1%*	*5.8%*	*10.2%*	*14.1%*	*13.5%*	*13.8%*	*16.7%*	*13.6%*	*13.6%*	*12.4%*	*12.4%*
Vaughan	*1,288,847*	*6.8%*	*12.8%*	*12.0%*	*6.0%*	*11.2%*	*10.1%*	*8.6%*	*9.2%*	*12%*	*11.8%*	*11.2%*	*10.4%*
GTA Total/Average	***138,751,659***	***8.0%***	***9.1%***	***10.3%***	***11.3%***	***12.4%***	***13.3%***	***13.2%***	***13.7%***	***14.5%***	***15.2%***	***15.7%***	***15.6%***

Source: CB Richard Ellis, Office Market Review, 2001-2003

While it is anticipated that the Canadian office market will recover in late 2004, the timing and magnitude of the recovery is dependent upon several factors. First and foremost is the health of the U.S. economy. What happens in the U.S. impacts Canada’s economy. Many companies’ expansion and relocation plans in the past few years have been put on hold for the time being. Companies continue to delay major real estate decisions and opt for shorter-term leases, renewals and sublet opportunities.

Shadow space is another factor that will have an effect on the office market’s recovery according to Blake Hutcheson, President of CB Richard Ellis Ltd. Shadow space - office space that is currently leased but is not being used by the tenant - will come back on the market as sublet space or will not be renewed by tenants when their current leases are finished. “Either way, until the shadow space is absorbed it will have an impact upon vacancy rates.”

Finally, companies will continue to effectively maximize the utilization of their office space. “Due to technology advances which brought about increased productivity, the average amount of space allocated per employee is now down to 210 square feet from 240 square feet a decade ago.” Subsequently this reduces a company’s demand for office space because they will not require as much space overall as they have had in the past (CB Richard Ellis, 2003).

The three office nodes in York Region tracked by CB Richard Ellis Ltd had a vacancy rate between 21.2% in Markham North & Richmond Hill and 10.4% in Vaughan. All of these vacancy rates have fallen during 2003 as the office market has increased in step with greater economic activity in the Region. In comparison, the vacancy rate for the Greater Toronto Area was 15.2% (Table 10). For 2004, it is anticipated that the York Region office market will continue to see more new construction and increasing activity resulting from expected corporate expansions following economic recovery. The lease rates per sq. foot in York Region were between $11.60 and $15.70, with the lease rate for the GTA being $16.10 (Table 11).

Selected GTA Office Market Lease Rates ($/sq.ft.) 2001-2003

(Table 11)

		2001				2002				2003			
Office Nodes	2003 Inventory Total	**1st Qtr**	**2nd Qtr**	**3rd Qtr**	**4th Qtr**	**1st Qtr**	**2nd Qtr**	**3rd Qtr**	**4th Qtr**	**1st Qtr**	**2nd Qtr**	**3rd Qtr**	**4th Qtr**
Markham North & Richmond Hill		$17.94	$15.82	$13.21	$16.31	$17.27	$17.04	$15.13	$16.90	$17.22	$17.05	$10.88	$15.73
Steeles Woodbine		$14.82	$12.11	$12.50	$12.08	$12.20	$11.89	$10.03	$12.11	$12.31	$11.22	$17.05	$11.17
Vaughan		$15.07	$13.11	$12.35	$11.62	$13.15	$12.71	$12.16	$12.56	$13.15	$13.15	$8.35	$11.68
GTA Total/Average		**$19.32**	**$18.29**	**$17.04**	**$17.01**	**$17.01**	**$18.51**	**$16.96**	**$16.78**	**$16.49**	**$16.25**	**$16.35**	**$16.10**

Source: CB Richard Ellis, Office Market Review, 2001-2003

Taxable Assessment

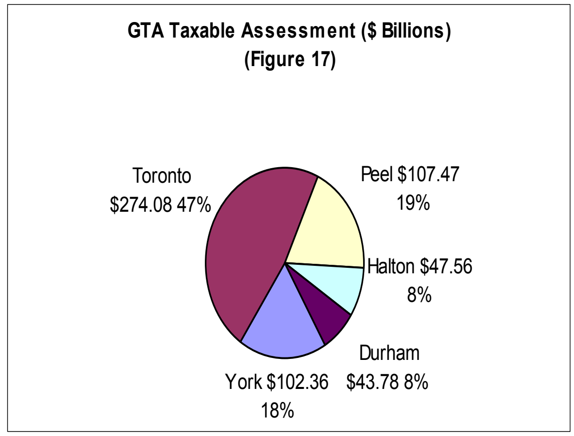
Taxable Assessment is a barometer of economic health and it helps to determine the fiscal capacity of the Region to sustain the services and infrastructure that the people of the York Region depend on as they live, work and play.

Current Value Assessment (CVA) represents the fair market value of a property as of a certain date. In 2003, the CVA for properties in York Region totalled $102.4 billion, (Table 12) representing an increase of $15.2 billion over 2002. The assessment determined by the Municipal Property Assessment Corporation (MPAC) for 2003 was based on the estimated market values as of June 30, 2003. In 2002, the CVA was based on market values as of June 30, 2001, and as a result, a direct comparison to the CVA for 2003 would not be appropriate. Properties will now be reassessed on an annual basis according to the following schedule legislated by the Province of Ontario:

Taxation Year	**Assessed Value**
2004	Current value on June 30, 2003
2005	Average of current value on June 30, 2004 and June 30, 2003
2006 and beyond	Average of current value on June 30 of the three previous years (e.g., for the taxation year 2006, assessed value is the average of current value on June 30, 2005, 2004, 2003)

The Region's growth rates from 1998 to 2003 are illustrated in Table 13.

York Region Assessment Growth 1998-2003 (Table 13)	
Year	**Growth %**
1998	3.8
1999	4.4
2000	4.1
2001	5.1
2002	3.8
2003	3.8



Source: Regional Tax Offices within the GTA, 2003

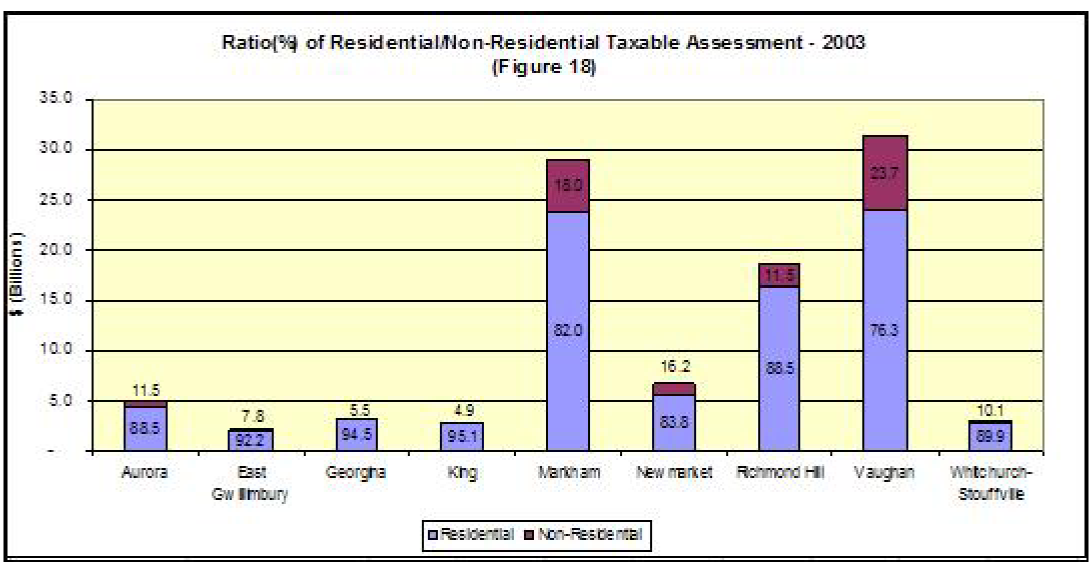
The overall ratio of residential to non-residential assessment in York Region was 83.1%/16.9% in 2003. The non-residential assessment is around the 81% / 18.3 $ ration in 2002. All the York Region local municipalities had at least 80% assessment values in the residential category, except for the City of Vaughan which had 76.3% (Figure 17). A comparison of taxable assessment for York Region with other Greater Toronto Area members is illustrated in Figure 18. As shown, York Region made up 17.8% of the 2003 GTA total assessment of $575 billion.

Development charges are used to fund needed infrastructure improvements or to service new development. The total development charges for new development collected by the Region since 1996 are illustrated in Table 14. Development charges collected in 2003 reached $153.1 million. This spike in the development charges collected was brought about by significant new development as well as the Region's implementation of new rates in development charges bylaw and applicants rushing to pay before development charges rates went up.

Total Development Charges for New Development in York Region 1996-2003
(Table 14)

Year	**$ Millions**
1996	27
1997	73.7
1998	108.2
1999	92.5
2000	90.1
2001	89.5
2002	108.4
2003	153.1

Source: York Region Finance Department 2003



Source: Regional Municipality of York Finance Department 2003

4. Building Activities

Building Permits

Building permit activity is a standard indicator of local investment and economic performance. In 2003, York Region experienced strong activity in the residential construction sector. However, compared to 2002, the total number of permits issued for new residential dwellings were lower. On the other hand, the value of ICI (industrial commercial and institutional construction) was higher in 2003 as compared to 2002, despite the challenges faced by the Canadian economy in the year.

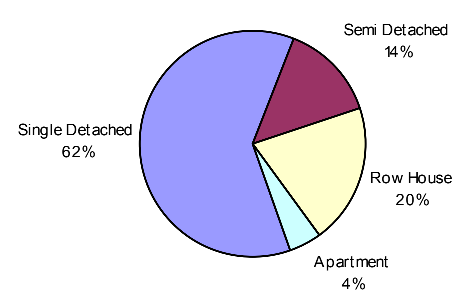
Number of Permits Issued for New Residential Units in York Region, 2002 & 2003 (Table 15)

Municipality	2002	2003	% Change
Aurora	493	1,169	137%
East Gwillimbury	59	169	186%
Georgina	352	261	-26%
King	93	212	128%
Markham	3,940	3,385	-14%
Newmarket	569	658	16%
Richmond Hill	2,314	1,826	-21%
Vaughan	4,596	2,244	-51%
Whitchurch-Stouffville	173	219	27%
York Region Total	**12,589**	**10,143**	**-19%**

Source: Area Municipal Building Permit Reports, Statistics Canada Building Permits Publication, 2003

In 2003, building permits were issued for 10,143 new residential units in York Region. (Table 15). This figure represents a 19% decrease from the 12,589 residential units with permits that were issued during the same period in 2002. It must be remembered that the Regional Official Plan calls for the production of an average of 8,750 housing units annually. In the last several years the number of residential building permits issued has been well above that target. Therefore, the decrease in permits over the preceding year should not be viewed as negative. The municipalities of Vaughan, Markham and Richmond Hill accounted for 74% of the total residential building permit activity in 2003

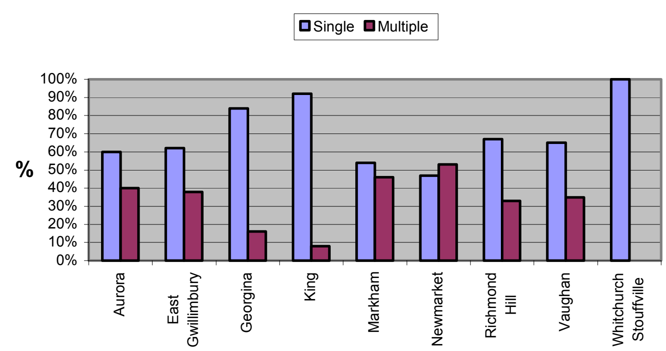
York Region 2003 Building Permit Mix (Figure 19)



Source: York Region Planning and Development Services, 2003 and Area Municipal Building Permits Reports, 2003

A majority of the building permits issued for new residential units were for single detached units. These made up 62% of the total, while 14% were for semi-detached units, 20% were for row house units and 4% were for apartments (Figure 19). A mix of dwelling types was recorded in the nine area municipalities. Single detached units accounted for as much as 100% of the new residential building permits issued in Whitchurch-Stouffville and as little as 47% of the new residential building permits issued in Newmarket (Figure 20).

York Region Building Permit Mix 2003 (Figure 20)



Source: York Region Planning and Development Services Department, 2003

Building permits were issued for approximately 49,000 new residential units in the GTA during 2003. York Region accounted for 21% of all the building permits issued for new residential units in the GTA. Durham Region issued 13%, the Region of Halton issued 12%, the Region of Peel issued 27%, and the City of Toronto issued 27% (Figure 22).

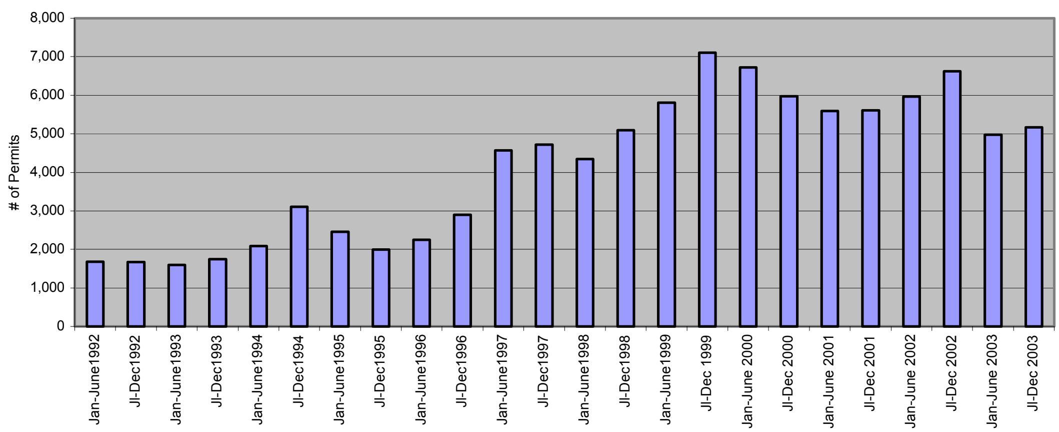
When comparing the number of permits issued for new residential units across the whole of Canada, York Region ranked in the top 5 (Table 16). This is the same position the Region held in 2002. It is important to note that cities across Canada are organized in different ways. This list includes cities, Regions and Regional Districts as defined locally.

Comparative Residential Building Permit Figures Across Canada 2003 (Table 16)

Rank	Municipality	# of Permits
1	Greater Vancouver Regional District	15,081
2	City of Toronto	13,725
3	Peel Region	13,041
4	City of Calgary	12,075
5	**York Region**	**10,143**
6	City of Montreal	9,800
7	City of Edmonton	8,488
8	City of Ottawa	6,373
9	Durham Region	6,164
10	Halton Region	5,704

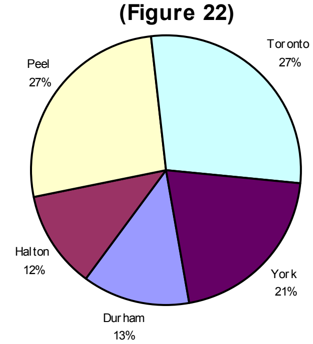
Source: York Region Planning and Development Services Department, 2003

Number of New Residential Units with Building Permits Issued in York Region 1993-2003 (Figure 21)



Source: York Region Planning and Development Services Department, 2003

York Region's Share of GTA Building Activity 2003 (Figure 22)



Source: Statistics Canada Table 32.2, 2003

Construction Value

The total estimated construction value for York Region in 2003 was $2.73 billion. This value was slightly higher than the value recorded during the same period in 2002 ($2.7 billion). The largest percentage increases in construction value were King 116% ($37.7 million), Aurora 115% ($102.3 million), Newmarket 74% ($74.8 million) and East Gwillimbury 24% ($8.2 million) (Table 17).

York Region Estimated Value of Total Construction in York Region 2002-2003 (Table 17)

Municipality	2002($'000)	2003 ($'000)	% Change
Aurora	$88,974	$191,243	115%
East Gwillimbury	$34,116	$42,345	24%
Georgina	$44,552	$37,265	-16%
King	$32,483	$70,163	116%
Markham	$725,928	$658,952	-9%
Newmarket	$101,184	$175,978	74%
Richmond Hill	$507,146	$426,798	-16%
Vaughan	$1,102,381	$1,067,040	-3%
Whitchurch-Stouffville	$61,855	$57,116	-8%
York Region Total	**$2,698,619**	**$2,726,900**	**1%**

Source: York Region Planning and Development Services Department and Area Municipal Building Permit Reports, 2003

Although residential construction activity moderated in 2003, the value of non-residential construction permits rebounded from a very difficult 2002. Due to increased demand for commercial (retail), industrial floor space and institutional uses, the value of ICI construction increased from $592,000 in 2002 to $873 million in 2003. This was an increase of 47.4%. Overall, there was an 85% increase in the value of industrial construction permits in 2003. Commercial construction increased by 51.5% and institutional construction increased by 18%.

By contrast, the value of residential construction in 2003 ($1.85 billion) declined by 12% from 2002 when the residential construction was valued at $2.11 billion (Figure 23). However, five municipalities in York Region, Aurora, East Gwillimbury, King, Newmarket and Whitchurch-Stouffville, experienced increases in residential construction values while the rest experienced slight decreases in residential construction (Table 18).

York Region Estimated Value ($000') of Construction* 2002-2003
(Table 18)

	Residential		Industrial**		Commercial		Institutional		Total	
Municipality	**2002**	**2003**	**2002**	**2003**	**2002**	**2003**	**2002**	**2003**	**2002**	**2003**
Aurora	$63,374	$172,188	$3,615	$1,184	$4,795	$5,954	$17,190	$11,918	$88,974	$191,244
East Gwillimbury	$17,223	$25,928	$287	2,688	$15,559	$11,035	$1,046	$2,694	$34,116	$42,345
Georgina	$42,506	$32,915	$1,465	2,320	$381	$1,300	$200	$730	$44,552	$37,265
King	$26,219	$61,063	$1,094	$6,614	$5,108	$1,761	$63	$725	$32,483	$70,163
Markham	$625,556	$542,909	$21,226	23,694	$34,920	$44,756	$44,226	$47,593	$725,928	$658,952
Newmarket	$61,946	$75,984	$5,112	33432	$14,358	$27,489	$19,769	$39,072	$101,184	$175,977
Richmond Hill	$411,262	$350,397	$2,272	$16,113	$35,233	$26,203	$58,379	$34,086	$507,146	$426,799
Vaughan	$818,805	$547,887	$107,699	$191,688	$98,014	$208,159	$77,863	$119,306	$1,102,381	$1,067,040
Whitchurch-Stouffville	$39,730	$44,965	$8,893	$2,313	$10,122	$4,330	$3,111	$5,509	$61,855	$57,117
York Region Total	**$2,106,621**	**$1,854,236**	**$151,663**	**$280,046**	**$218,490**	**$330,987**	**$221,847**	**$261,633**	**$2,698,619**	**$2,726,902**

Source: York Region Planning and Development Services Department

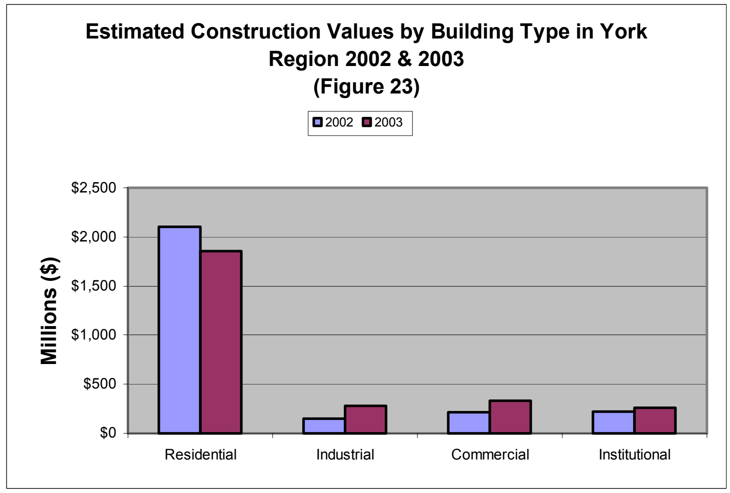
Area Municipal Building Permits Reports

Statistics Canada Building Permits Publication, 2003

*Estimated values of construction include additions, renovations, temporary structures and new construction

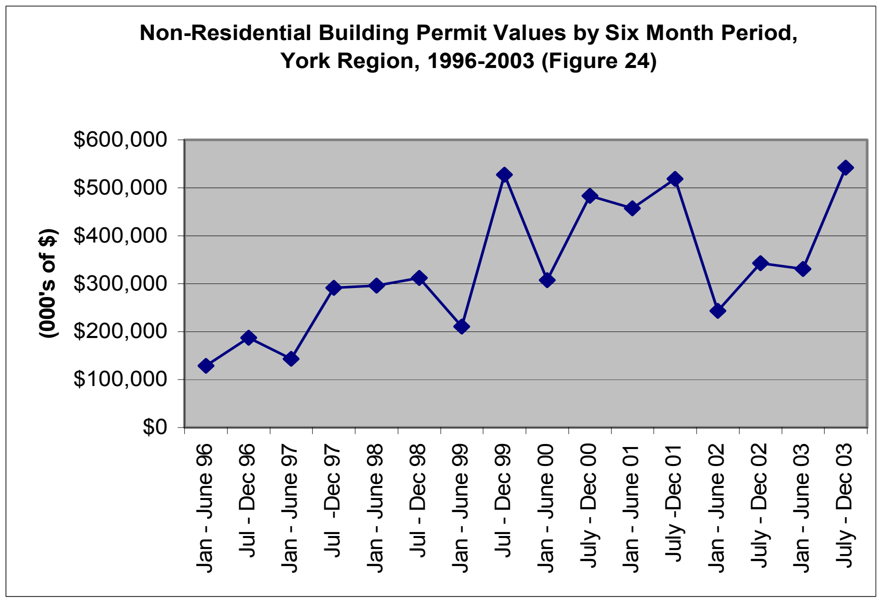
**Agricultural permits are included under the industrial category

The lower residential construction in York Region can be attributed in large part to the slowdown in the domestic economy in part due to the sluggish economic performance in the United States. The relatively weak economic performance led to more cautious economic decisions by private investors, individuals and corporations in the early part of 2003. The economic challenges of 2003 forced most investors to defer their real estate decisions until the economic situation stabilizes. Business confidence started to go up in the last quarter of 2003.



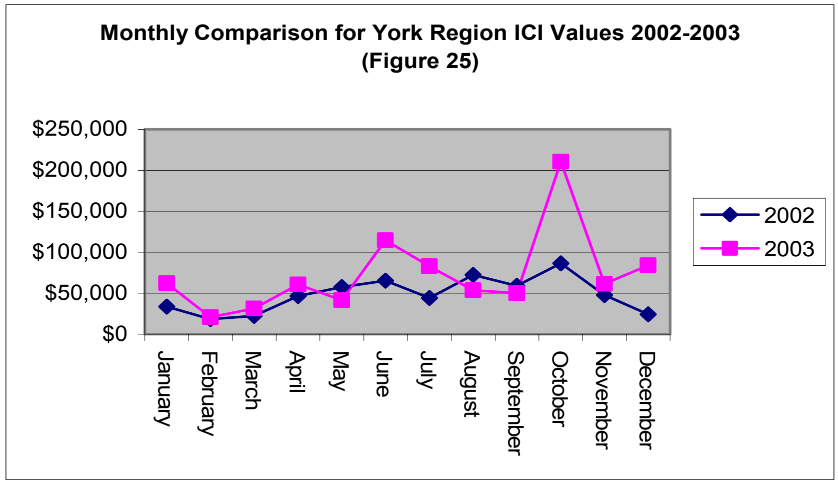
Source: Area Municipal Building Permit Reports, 2003

Traditionally, building activity in York Region has been dominated by the residential sector, but recent building permit reports (with the exception of 2002) demonstrate a more balanced distribution of building activity in York Region. For example, in 2000, 71% of the total construction value in York Region was generated from residential construction. By comparison, in 2001, only 66% of the total construction value in York Region was generated by residential construction. In 2002, the strength of the residential construction sector in combination with a noticeable decline in the industrial commercial and institutional construction resulted in 78% of the total construction value in York being residential. In 2003, a slowdown in the pace of residential construction has allowed the Region's building permits to once again have a more balanced distribution. In 2003, 68% of the total construction value in York Region was generated from residential construction.



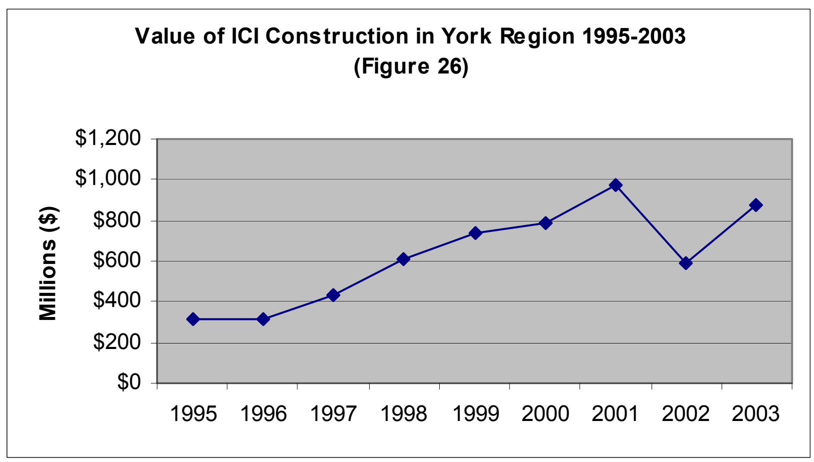
Source: York Region Planning and Development Services Department, 2003

York Region ICI went up by 47.4% compared to the value of ICI construction in 2002. Historically, ICI values usually rise in the second half of the calendar year as indicated in Figure 25. In fact, York Region recorded $542 million of non-residential construction between July and December 2003 indicating growing strength in the non-residential construction sector. The trend also shows that construction in York Region is becoming more diversified. Also of interest is that an increase in the value of ICI signals a potential expansion in industrial and commercial activities. This will stimulate more employment generation in the Region in the long run.



Source: York Region Planning and Development Services, 2003

It is important to note that the value of industrial, commercial and institutional (ICI) construction in York Region has increased steadily since 1995. The annual value of ICI construction has increased from $315 million (1995) to $873 million in 2003 (Figure 26). Non-residential construction was so strong in 2001 (a record year) that it may have played a role in dampening ICI construction values in 2002. Overall, the trend for ICI construction in York Region has been on the rise with the exception of a lower value recorded in 2002, which is considered an anomaly. The remarkable increase in the value of ICI in 2003 demonstrates recovery and a positive development.



Source: York Region Planning and Development Services Department, 2003

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The total estimated value of institutional construction in York Region in 2003 was $262 million – an increase of 18% over 2002. As Table 19 indicates, the construction projects in York Region in 2003 were diverse. The list included new schools (secondary and elementary schools), community recreation facilities and long-term care facilities (Table 19).

Building Permits with the Highest Construction Values in York Region 2003 (Table 19)

Project	Value $000	Use	Municipality
New Multi-Use (Comm. Speculative)	$117,737	Commercial	Vaughan
New Secondary School	$35,778	Institutional	Vaughan
New Apartment	$23,525	Residential	Markham
New Apartment	$23,519	Residential	Richmond Hill
Hospital	$23,000	Institutional	Newmarket
Residential Addition/Alteration	$20,000	Residential	Vaughan
Office Building	$18,766	Commercial	Vaughan
Single Use (Industrial)	$17,898	Manf-Industrial	Vaughan
Government Building	$17,570	Institutional	Richmond Hill
Single Use (Industrial)	$17,457	Manf-Industrial	Vaughan
Residential Addition/Alteration	$16,337	Residential	Vaughan
Nursing/Retirement Home	$13,784	Residential	Markham
Nursing/Retirement Home	$13,752	Institutional	Vaughan
Nursing/Retirement Home	$12,985	Institutional	Vaughan
Residential Addition/Alteration	$12,000	Residential	Vaughan
Residential Apartment	$10,711	Residential	Markham
Commercial Addition/Alteration	$9,598	Commercial	Vaughan
Single Use (Commercial)	$9,037	Commercial	Richmond Hill
Warehouse Use Unit	$9,000	Manf-Industrial	Newmarket
Warehouse Use Unit	$9,000	Manf-Industrial	Newmarket
Single Use (Commercial)	$7,968	Commercial	Vaughan
Elementary School	$7,890	Institutional	Vaughan
Elementary School	$7,890	Institutional	Vaughan
Single Use (Industrial)	$7,774	Manf-Industrial	Vaughan
Single Use (Industrial)	$7,774	Manf-Industrial	Vaughan

Source: Are Municipality Building Permits, January to December 2003

Construction Activity - National Comparisons

To help gauge the level of construction activity in York Region, a comparison of the construction values for the top ten municipalities throughout Canada was conducted. For residential activity, York Region ranked fourth with approximately $1.85 billion of residential construction (Table 20).

Cross Canada Comparisons 2003:
Values of Residential Construction ($000s)
(Table 20)

Rank	Municipality	Residential Value
1	Greater Vancouver Regional District	$2,754,497
2	Peel Region	$2,378,143
3	City of Toronto	$1,933,094
4	**York Region**	**$1,854,237**
5	City of Calgary	$1,478,503
6	City of Montreal	$1,077,384
7	Durham Region	$1,072,335
8	Halton Region	$991,061
9	City of Ottawa	$957,864
10	City of Edmonton	$659,460

Source: Area Municipal Building Permit Reports, Statistics Canada Building Permit Reports and Table 32.2 (unpublished), 2003

When the values of all types of construction activity are combined, York Region is ranked fourth in the country with $2.71 billion (Table 21). The total value of York Region's industrial, commercial and institutional construction (ICI) accounted for 32% of total construction value in York Region in 2003. When compared to other municipalities across Canada, York Region's ICI value in 2003 places York Region sixth in the country (Table 22).

Cross Canada Comparisons 2003:
Values of Total Construction ($000s)
(Table 21)

Rank	*Municipality*	*Total Value*
1	City of Toronto	$3,725,979
2	Greater Vancouver Regional District	$3,676,303
3	Peel Region	$3,412,577
4	**York Region**	**$2,726,901**
5	City of Calgary	$2,441,799
6	City of Montreal	$2,135,665
7	City of Edmonton	$1,042,054
8	City of Ottawa	$1,576,434
9	Durham Region	$1,602,545
10	Halton Region	$1,585,055

Source: Area Municipal Building Permit Reports, Statistics Canada Building Permit Reports and Table 32.2 (unpublished), 2003

Cross Canada Comparisons 2003: Values of ICI Construction ($000s)
(Table 22)

Rank	Municipality	Industrial	Commercial	Institutional	Total
1	City of Toronto	227,368	872,323	693,194	1,792,885
2	City of Montreal	103,735	608,339	346,207	1,058,281
3	Peel Region	358,155	360,577	315,702	1,034,434
4	City of Calgary	80,859	510,014	372,423	963,296
5	Greater Vancouver Regional District	90,094	603,954	227,758	921,806
6	**York Region**	**280,046**	**330,986**	**261,632**	**872,664**
7	City of Ottawa	15,737	464,507	138,326	618,570
8	Halton Region	130,511	282,328	181,155	593,994
9	Durham Region	120,617	186,319	223,274	530,210
10	City of Edmonton	36,810	253,040	92,744	382,594

Source: Area Municipal Building Permit Reports, Statistics Canada Building Permit Reports and Table 32.2 (unpublished), 2003

Housing Starts

Housing starts declined slightly in 2003 compared to 2002 by about 7.5 percent. A total of 11,049 housing units were started in 2003 compared to 11,941 housing units started in 2002 (Table 23). This represents a relative slowdown of housing construction activity over the period. This figure reflects the general slowdown of the Canadian economy in 2003 due to global economic environment. The Regional Official Plan calls for the production of an average of 8,750 housing units annually. Although there was a decline in housing starts in 2003, the figure is well above the target set forth in the Regional Official Plan.

Housing Starts by Municipality in York Region 2002 & 2003
(Table 23)

Municipality	2002	2003		2002	2003		2002	2003
Aurora			**Markham**			**Vaughan**		
Singles	260	777	Singles	2,389	2,167	Singles	3,254	1,681
Semis	8	136	Semis	392	554	Semis	496	222
Rows	74	279	Rows	682	650	Rows	660	376
Apts.	0	0	Apts.	115	614	Apts.	86	278
Total	**342**	**1192**	**Total**	**3,578**	**3,985**	**Total**	**4,496**	**2,557**
East Gwillimbury			**Newmarket**			**Whitchurch-Stouffville**		
Singles	70	75	Singles	232	300	Singles	139	137
Semis	0	0	Semis	92	72	Semis	0	0
Rows	0	4	Rows	179	242	Rows	0	0
Apts.	0	0	Apts.	92	0	Apts.	0	0
Total	**70**	**79**	**Total**	**595**	**614**	**Total**	**139**	**137**
Georgina			**Richmond Hill**			**York Region**		
Singles	237	177	Singles	1,178	1355	Singles	7,841	6,838
Semis	52	26	Semis	102	52	Semis	1,142	1,072
Rows	44	49	Rows	618	394	Rows	2,257	2,014
Apts.	0	0	Apts.	408	233	Apts.	701	1,125
Total	**333**	**252**	**Total**	**2,306**	**2,034**	**Total**	**11,941**	**11,049**
King								
Singles	82	169						
Semis	0	10						
Rows	0	20						
Apts.	0	0						
Total	**82**	**199**						

Source: Canada Mortgage and Housing Corporation - Local Housing Market Report 2002, 2003

Housing Completions

Housing completions, which represent the end of the construction cycle, also decreased by 16.5% in 2003. A total of 10,410 houses were completed in York Region by the end of 2003, as compared to 12,474 houses completed in 2002 (Table 24). The housing completion numbers are also directly related to the reduction in housing starts.

A breakdown shows that 6,914 or 66% of the housing units completed in 2003, were single family detached units, 764 or 8% were semi-detached units, 2,003 or 19% were row house units and 729 or 7% were apartments (Figure 28).

Housing Completions by Municipality in York Region 2002 & 2003 (Table 24)

Aurora	2002	2003
Singles	262	329
Semis	68	2
Rows	47	84
Apts.	68	0
Total	**445**	**415**

Markham	2002	2003
Singles	2,572	2,127
Semis	554	264
Rows	569	565
Apts.	115	126
Total	**3,810**	**3,082**

Vaughan	2002	2003
Singles	3,170	2,474
Semis	474	364
Rows	709	494
Apts.	344	138
Total	**4,697**	**3,470**

East Gwillimbury	2002	2003
Singles	64	36
Semis	0	0
Rows	0	0
Apts.	0	0
Total	**64**	**36**

Newmarket		
Singles	269	279
Semis	122	60
Rows	138	248
Apts.	0	39
Total	**529**	**626**

Whitchurch-Stouffville		
Singles	168	121
Semis	0	2
Rows	0	0
Apts.	0	0
Total	**168**	**123**

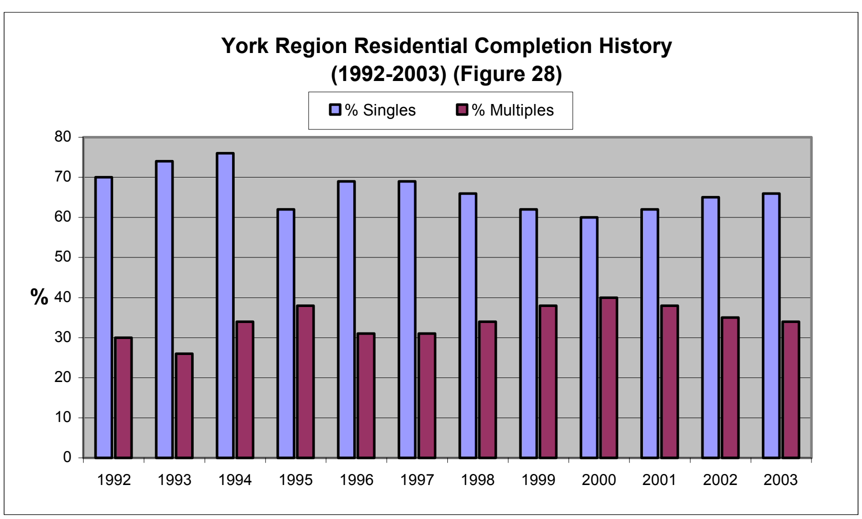
Georgina	2002	2003
Singles	310	150
Semis	48	30
Rows	5	43
Apts.	0	0
Total	**408**	**223**

Richmond Hill		
Singles	1,234	1,280
Semis	184	38
Rows	502	555
Apts.	377	426
Total	**2,397**	**2,299**

York Region	2002	2003
Singles	8,105	6,914
Semis	1,450	764
Rows	2,015	2,003
Apts.	904	729
Total	**12,474**	**10,410**

King	2002	2003
Singles	56	118
Semis	0	4
Rows	0	14
Apts.	0	0
Total	**56**	**136**

Source: Canada Mortgage and Housing Corporation - Local Housing Market Report 2002, 2003



Source: Canadian Mortgage and Housing Corporation, 2003

Diversity of Housing Supply

As outlined in the Region's Housing Supply Strategy, one of York Region's key goals is to encourage the further diversification of the housing stock to ensure that the needs of the Region's workers and residents are met. Although the Region's housing stock is composed primarily of single detached dwellings, the stock is becoming increasingly diversified over time.

In the last ten years, for example, the supply of single detached homes has fallen from 80% of the total housing stock to 73%. This figure varies considerably across the area municipalities from highs of 94% and 91% in King and East Gwillimbury respectively to 64% in Newmarket. (Table 25).

As the percentage of single detached units has decreased, more housing choice is available to the residents of York Region. As of December 31, 2003, 27% of the stock in York Region was made up of multiple-dwelling units, of which 5% were semi-detached, 10% were row houses and 12% were apartment units (Figure 29).

Percentage of Dwellings by Structural Type in York Region 2003 (Table 25)

Municipality	% Singles	% Multiples
Aurora	68%	32%
East Gwillimbury	91%	9%
Georgina	85%	15%
King	94%	6%
Markham	75%	25%
Newmarket	64%	36%
Richmond Hill	65%	35%
Vaughan	75%	25%
Whitchurch - Stouffville	84%	16%
York Region Total	**73%**	**27%**

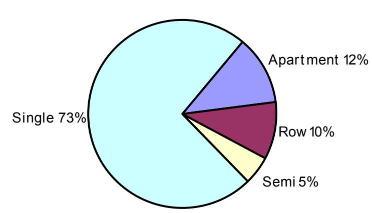
Source: York Region Planning and Development Services Department, 2003
Multiples: includes semis, rows and apartments.

York Region Residential Building Permit Activity 2002 & 2003 (Table 26)

	2002	*2003*
New Residential Permits	*12,589*	*10,143*
Housing Starts	*11,941*	*11,049*
Housing Completions	*12,474*	*10,410*

Source: York Region Planning and Development Services Department, 2002 & 2003

York Region Mix of Housing Stock 2003 (Figure 29)



Source: Planning and Development Department, 2003

Persons Per Unit

In the 30 year period from 1971 to 2001, (most recent census figures on persons per unit available) York Region's persons per unit figure (PPU) has decreased for residential dwellings. In 1971, the Region had an average of 3.65 persons per unit. Thirty years later, in 2001, the PPU figure was 3.25 – a pattern reflected nationally.

The Canadian Mortgage and Housing Corporation (CMHC) identifies the ageing population as shaping national household composition. Between 1971 and 2001, one person households grew faster than all other types. The collective effect of changes in household composition has been a steady drop in average household sizes nation wide.

Locally, the 2001 Census also revealed some variation between the area municipalities with regard to the PPU. Markham and Vaughan had the highest figure with 3.43 persons per household and Georgina had the lowest with 2.81 persons per household. (Table 27).

Persons Per Dwelling Unit, York Region, 1971-2001

(Table 27)

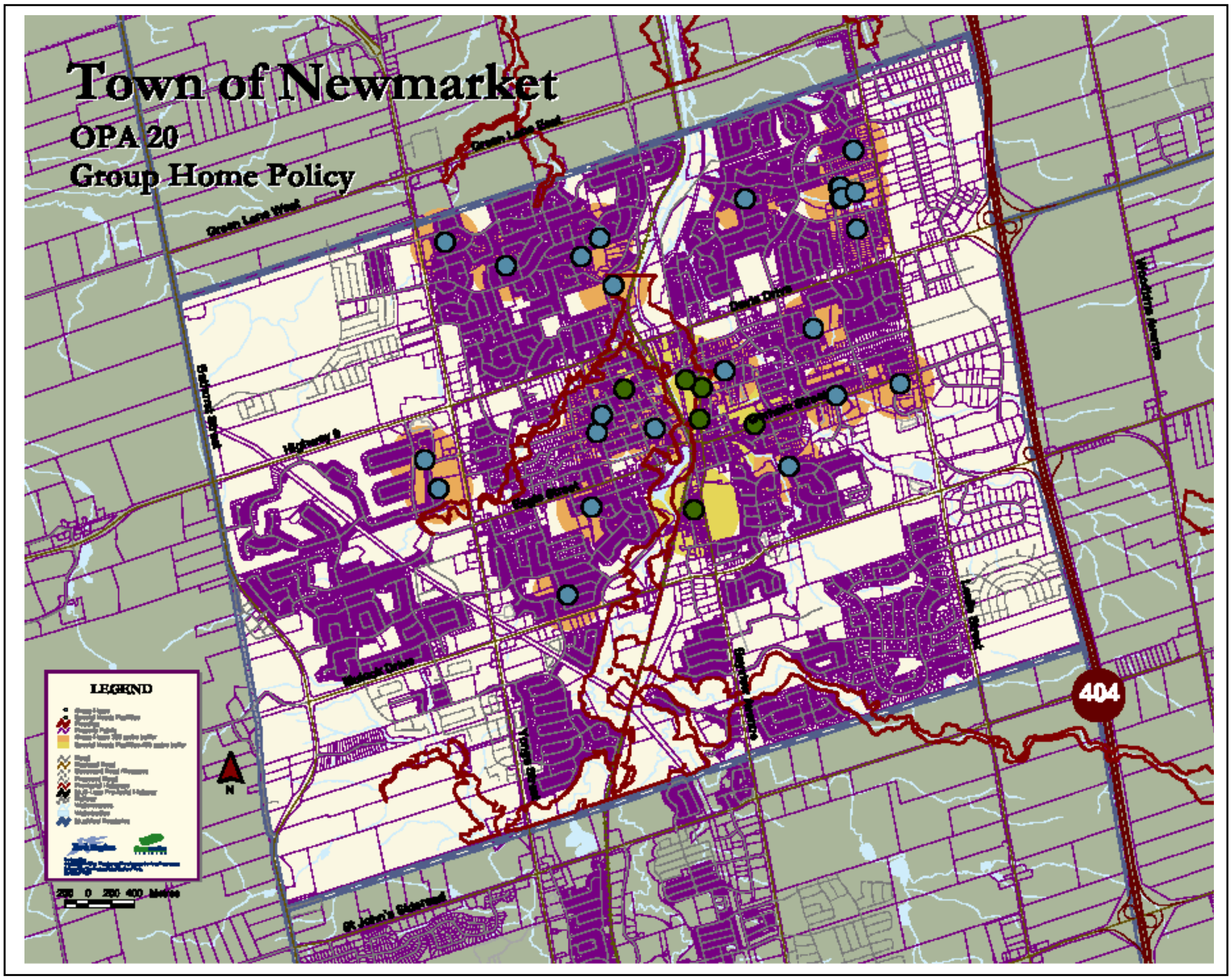
Municipality	1971	1991	1996	2001
Aurora	3.68	3.08	3.09	3.05
East Gwillimbury	3.41	3.22	3.16	3.09
Georgina	3.41	2.8	2.86	2.81
King	3.76	3.14	3.06	3.05
Markham	3.81	3.5	3.5	3.43
Newmarket	3.53	3.14	3.1	3.05
Richmond Hill	3.71	3.12	3.23	3.18
Vaughan	3.66	3.71	3.58	3.43
Whitchurch-Stouffville	3.56	2.98	2.96	2.92
York Region Total	**3.65**	**3.32**	**3.31**	**3.25**

Source: Statistics Canada, Census 1971, 1991, 1996, 2001

5: Planning

When preparing development plans and strategic policies, the Regional Planning and Development Services Department works co-operatively with area municipalities and other stakeholders. The interactive relationships between the Region and area municipalities produce innovative planning policies and initiatives. A number of significant planning activities and approvals have occurred in 2003. Many were reported in the mid 2003 review.

Town of Newmarket
Local Official Plan Amendment No. 20 - Group Homes and Special Needs Facilities



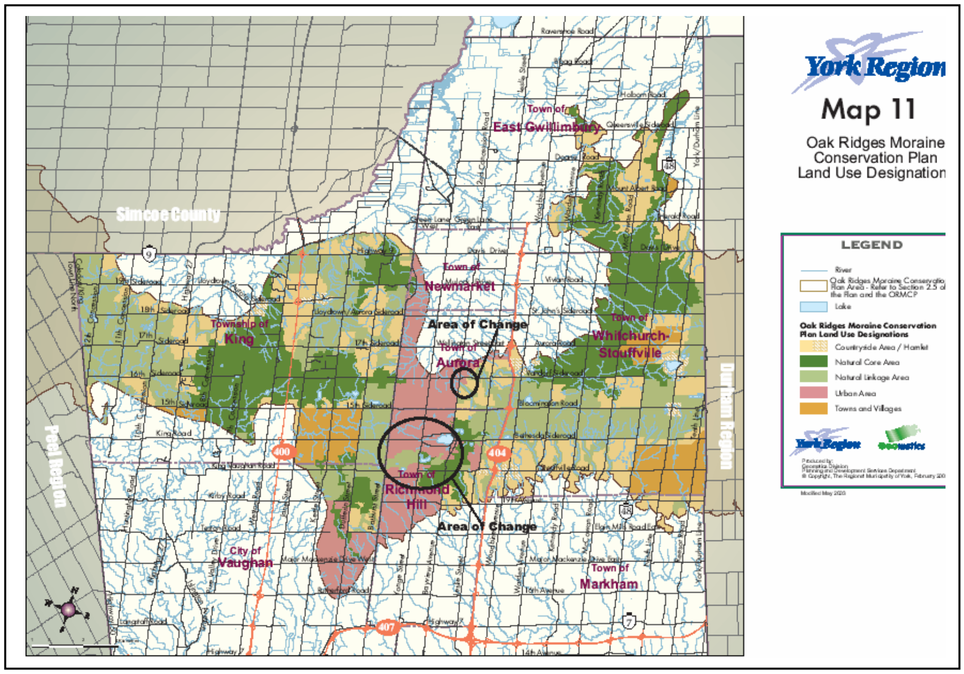
On January 8, 2003 Regional Council approved Amendment 20 to the Town of Newmarket's Official Plan. The OPA improves existing group home policy by permitting the use as-of-right in residential zones subject to separation distance of 300 metres and floodplain restriction. The Zoning By-law currently permits group homes in residential zones only through a site-specific zoning amendment. The proposed Amendment also establishes a definition for "Special Needs Facilities" for facilities with more than 8 persons. This definition was created to recognize uses of a more intensive nature and establish that these facilities may have additional considerations than what is typically thought of as a single residential unit (i.e. parking). OPA 20 requires that a Special Needs Facility proceed under a site specific zoning amendment.

Centres and Corridors Strategy

The Regional Official Plan outlines a regional structure that includes a system of regional centres and corridors that act as a focus for residential and commercial development. In addition to regional centres a series of urban centres are identified within local official plans. The ROP also establishes a target of 20% of the Region's forecast population increase to occur in existing built up areas and by redevelopment of under utilized areas and areas in transition. The Centres and Corridors Strategy has identified four key action areas that are needed to encourage and promote higher density transit supportive growth in the Region's centres and corridors. These four action areas are policy advice, supportive programs, financial tools and infrastructure investment. Staff is currently working on a Regional Official Plan Amendment (ROPA 43) to help implement the strategy. A series of consultation initiatives are scheduled for 2004 as part of this process.

York Region - Regional Official Plan Amendment No. 41

The Oak Ridges Moraine Conformity Amendment



On December 14, 2001, the Oak Ridges Moraine Conservation Act, 2001 was proclaimed by the Province of Ontario and was followed on April 22, 2002, by the filing of the Oak Ridges Moraine Conservation ROPA (ORMCP). Under the provisions of the Act, the Regions of York, Peel and Durham have one year from the filing of the Plan to adopt amendments to bring their official plans into conformity with the ORMCP.

Public information sessions were held and proved to be a useful mechanism to provide information to the public about the legislation and the Conservation Plan that had already been enacted, and to hear the public's issues in regard to their communities. Changes to the Plan resulting from these meetings include the provision of more detail in the areas of key natural heritage features and watershed planning policies. The proposed Amendment was circulated to the area municipalities, agencies, adjacent municipalities, interested parties and the Ministry of Municipal Affairs. Comments from interested parties requested clarification of policies within the ORMCP largely relating to existing uses and institutional uses, transition policies for applications in process and existing secondary plan areas and clarification of issues relating to mapping.

On March 5, 2003 Regional Council approved Amendment 41 to the Regional Official Plan. The Amendment meets the requirements of the Province for bringing the Regional Official Plan into Conformity with the ORMCP and provides area municipalities in York with the framework to proceed with area municipal official plans amendments and zoning by-laws.

6. Processing of Development Applications

Plans of Subdivision and Condominium

In 2003, the Region received 48 subdivision applications with 13,704 dwelling units and a further 12 condominium plans with 1,020 units. A total of 17 subdivision applications with 1,983 dwelling units and 8 condominium plans with 1,027 units received draft plan approval by the Region and the area municipalities in 2003. In the same period, 83 plans with 8,168 dwelling units and one condominium plan with 27 units were registered (Table 28).

Subdivision and Condo Activity, York Region, 2003
(Table 28)

	Subdivision Applications	Dwelling Units	Condo Applications	Dwelling Units
New Applications	48	13,704	12	1,020
Draft Approved	17	1,983	8	1,027
Registered	83	8,168	1	27

Source: York Region Planning and Development Services Department, 2003.

Among the new applications received, 45% of the total dwelling units proposed were single-detached, 12% were semi-detached, 20% were row houses and 22% were apartments.

Among the 2003 registered plans 4,654 (57%) of the total dwelling units were single-detached and 3,514 (43%) were multi-family dwelling units (1,158 were semi-detached, 1,769 were row houses and 614 were apartments).

In 2003, draft approval was given to plans of subdivision and plans of condominium containing 9.53 hectares of industrial lands and commercial lands. Industrial and commercial lands totalling 127.53 hectares were registered.

As of December 31, 2003 there were 236 subdivision applications with 39,180 dwelling units (currently under review) and 56 condominium plans for 2,661 units draft approved and awaiting registration (Table 29).

Among the draft approved applications 19,126 of the total dwelling units were single-detached, 3,746 were semi-detached, 9,401 were row houses and 9,563 were apartments.

Unit Breakdown in New Subdivisions and Condos
York Region, 2003
(Table 29)

Percentage of Dwelling Units

	Single	Semi	Row	Apartment
Applications	45%	12%	20%	22%
Draft Approved	45%	9%	22%	23%
Registered	56%	14%	21%	8%

Source: York Region Planning and Development Services Department, 2003.

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   Town of Newmarket Building Department
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   City of Vaughan Building Department
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5. **Planning Activities**
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6. **Processing of Development Applications**
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