

2007 MID-YEAR HIGHLIGHTS

- The Region continues to create a competitive and adaptable economic environment that encourages investment and a diverse mix of employment opportunities.
- The Region was home to approximately 965,000 people in June 2007, representing a 14,300 person increase over year-end 2006. The Region continues to be viewed as an attractive place to settle within the Greater Toronto Area (GTA) and Canada.
- The Region's unemployment rate in June 2007 was estimated at 5.9% (below the GTA rate of 6.9%).
- The Region's total estimated construction value for the first six months of 2007 was \$1.76 billion, 19% higher than the total construction value recorded in the first half of 2006.
- Industrial, Commercial, and Institutional (ICI) construction values grew by 16.0% compared to the same period last year. This is a demonstration of the continuing strength of the Region's economy.
- A vibrant York Region economy is a key component of the Region's long-term sustainability vision.



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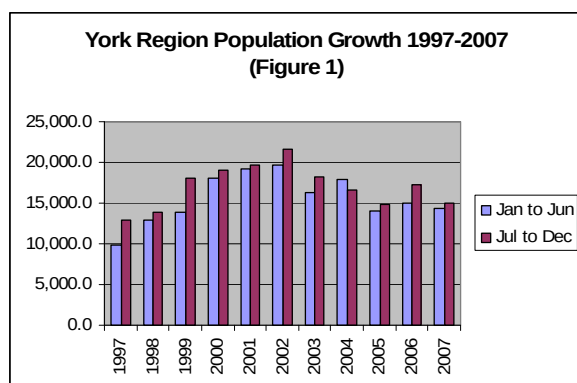
1. Population

York Region's Population Growth

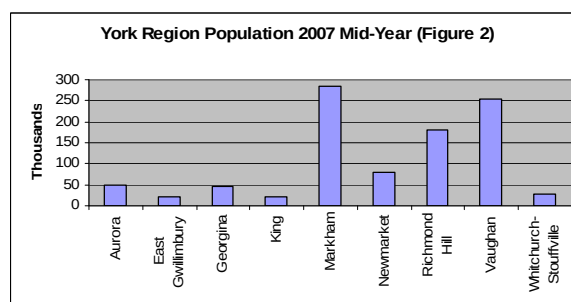
In the thirty-five plus years since its creation, York Region's population has grown dramatically from 169,000 people in 1971 to 965,000 people by mid-year 2007 (Table 1). As illustrated in Figure 1, population growth during the first half of 2007 was similar with growth in recent years. Based on this rate of growth, the Region appears to be on track with the Regional forecast for 2007 of approximately 978,600 people by year end.

York Region Population 2006 - 2007 Mid-year 6 Months Growth (Table 1)				
Municipality	Year End 2006	2007	Change in Persons	Change (%)
Aurora	49,400	50,000	600	1.2%
East Gwillimbury	22,600	22,800	200	0.9%
Georgina	45,900	46,100	200	0.4%
King	20,300	20,400	100	0.5%
Markham	280,600	285,100	4,500	1.6%
Newmarket	79,300	79,600	300	0.4%
Richmond Hill	177,600	179,600	2,000	1.1%
Vaughan	247,500	252,600	5,100	2.1%
Whitchurch-Stouffville	27,300	28,900	1,600	5.9%
York Region Total	950,600	965,000	14,500	1.5%

Source: York Region Planning and Development Services Department, 2007.



While all nine area municipalities have been growing (Figure 2), the majority of growth is concentrated in the southern part of the Region. In mid-year 2007, the largest population growth was in Vaughan (5,100 people), followed by Markham (4,500 people) and Richmond Hill (2,000 people) (Figure 3).

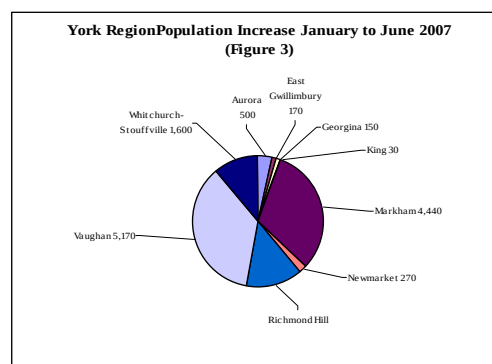


Source: York Region Planning and Development Services Department, 2007.

Historically, the highest average annual growth rate in York Region was 7.6%, which occurred over a five-year period between 1986-1991. However, the recession of the early 1990's triggered a sharp decline in the Region's average annual growth rate (a low of 3.3%) between 1991 and 1996.

Since that time, economic conditions have improved, resulting in the average annual growth rate increasing to 4.4% between 1996 and 2000 and up to 5.7% in 2000-2001 (an additional 40,000 people per year).

Over the last five years, the Region has grown by approximately 33,250 people per year with 2005 and 2006 annual growth rates of 3.5% and 3.3%, respectively. For the first 6 months of 2007, the Region's population grew by 14,300 people. The total population growth for 2007 is estimated to be 32,000. While the rate of growth has slowed slightly in recent years, York Region's population is forecasted to reach 1 million people in 2008.



Source: York Region Planning and Development Services Department, 2007.

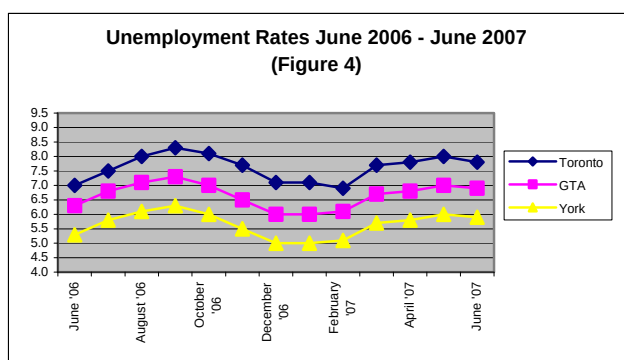
2. Economic Activity

Labour Market Conditions

Statistics Canada estimates that Canada produced 197,000 (predominantly full-time) jobs between January and June 2007. Canada's unemployment rate in June 2007 was 6.0%, an improvement over the 6.1% recorded one year earlier. The Canadian unemployment rate is one of the lowest national rates in almost 3 decades.

Ontario's June 2007 unemployment rate increased from 6.0% to 6.5% over the same time last year, higher than the national average.

Toronto's unemployment rate has increased by 0.8% to 7.8% and the GTA rate has also increased by 0.6% to 6.9% since June 2006.



Source: Toronto Economic Development Division, Toronto Economic Indicators, 2006 & 2007.

Note: York Region unemployment figures are estimates based on HRSDC and Statistics Canada Figures.

Human Resources and Skills Development Canada estimates that York Region's unemployment rate is historically 1.0 - 2.0% lower than the GTA's. Based on these estimates, the unemployment rate in York Region in June 2007 was approximately 5.9%, a slight increase from the June 2006 figure of 5.3% (Figure 4).

York Region's low unemployment rate can be viewed as an indication of a strong and diverse economy.

3. Property Market

Residential Property

The Toronto Real Estate Board's Market Watch Report states that the 2007 January to June period saw record home resales in York Region. Between January and June 2007, resales of residential units totalled over 9,200 (14.6% increase over 2006) with a value of just under \$4 billion (Table 2).

The resale of multi-family units in York Region increased by 19.5% (534 units) from last year's mid-year period. Multi-family units (semi-detached, condominium apartments and town/row/attached houses) comprised of 35.3% of York Region's total resale housing mix. By mid-year 2007, approximately 3,300 multi-family units were sold, an increase from 2,700 in mid-year 2006.

Total Number of Resales and Average Prices for All Dwelling Types by Area Municipality January to June 2007 (Table 2)								
	Detached		Semi		Town		Apartment	
	Sale	Price	Sale	Price	Sale	Price	Sale	Price
Aurora	329	\$487,559	63	\$295,746	131	\$298,257	14	\$226,343
East Gwillimbury	153	\$391,226	2	\$251,250	14	\$246,082	1	\$157,000
Georgina	482	\$257,240	17	\$233,312	47	\$219,185	1	\$230,000
King	136	\$678,632	0	\$0	2	\$272,500	0	\$0
Markham	1,694	\$480,395	208	\$337,313	421	\$314,441	231	\$281,858
Newmarket	509	\$385,607	116	\$275,104	167	\$271,733	32	\$220,891
Richmond Hill	1,384	\$537,189	141	\$354,637	470	\$342,821	358	\$216,298
Vaughan	1,124	\$526,942	244	\$353,631	317	\$327,826	246	\$253,116
Whitchurch-Stouffville	236	\$494,919	15	\$305,634	15	\$253,787	0	\$0
York Region Total	6,047	\$479,438	806	\$330,085	1,584	\$315,641	883	\$243,981

Source: Toronto Real Estate Board, Market Watch 2007.

Table 3 compares the number of resales and average price of single detached homes for each municipality in York Region for the first six months of 2006 and 2007. The total number of resales increased by 13.0% over last year and the average price increased by 4.5%.

**Total Number of Resales and Average Price
of Single Family Detached Dwellings by Area Municipality
January to June 2006 & 2007**

(Table 3)

	Sales		Average Price	
	2006	2007	2006	2007
Aurora	328	329	\$475,043	\$487,5594
East Gwillimbury	167	153	\$391,878	\$391,226
Georgina	430	482	\$250,465	\$257,240
King	136	136	\$633,556	\$678,632
Markham	1,454	1,694	\$467,366	\$480,395
Newmarket	455	509	\$381,922	\$385,607
Richmond Hill	1,225	1,384	\$512,231	\$537,189
Vaughan	965	1,124	\$483,070	\$526,942
Whitchurch-Stouffville	189	236	\$488,553	\$494,919
York Region Total	5,349	6,047	\$458,857	\$479,438

Source: Toronto Real Estate Board, Market Watch 2006 and 2007.

Industrial Property

Royal LePage tracks the industrial market in five of the nine area municipalities in York Region including Aurora, Markham, Newmarket, Richmond Hill and Vaughan. According to Royal LePage, in the second quarter of 2007 the total inventory of industrial buildings increased by 3.7% compared to the same period in 2006. The Region's vacancy rates also increased from 4.0% to 5.2% (Table 4).

Vacancy Rates and Total Inventory of Industrial Buildings in York Region, 2006-2007 Mid-year

(Table 4)

	1st Qtr. 2006		2nd Qtr. 2006		3rd Qtr. 2006		4th Qtr. 2006		1st Qtr. 2007		2nd Qtr. 2007	
Municipality	Inventory (sf)	Vac. Rate	Inventory (sf)	Vac. Rate	Inventory (sf)	Vac. Rate	Inventory (sf)	Vac. Rate	Inventory (sf)	Vac. Rate	Inventory (sf)	Vac. Rate
Aurora	6,199	5.7%	6,199	5.1%	6,199	4.8%	6,199	3.6%	6,317	4.1%	5965	2.6%
Markham	35,083	5.2%	35,182	4.9%	35,222	4.5%	35,253	4.3%	35,392	4.4%	35457	4.8%
Newmarket	6,235	2.3%	6,290	2.2%	6,310	2.3%	6,436	3.8%	6,443	4.2%	6436	4.7%
Richmond Hill	12,258	4.9%	12,589	4.6%	12,799	4.5%	13,228	6.0%	13,266	6.6%	13577	5.9%
Vaughan	79,684	3.5%	80,342	3.6%	80,886	4.1%	82,453	5.5%	82,990	5.1%	84313	5.4%
Total (sq.ft.)	139,459	4.1%	140,602	4.0%	141,415	4.2%	143,569	5.1%	144,407	5.0%	145,748	5.2%

Source: Royal LePage, Industrial Market Update 2006 & 2007.

Commercial/Office Property

The three office nodes in York Region tracked by CB Richard Ellis Ltd. had vacancy rates that ranged from 10.2% in Markham North & Richmond Hill to 5.5% in Vaughan. Each of these vacancy rates have fallen during the first half of 2007 as the office market has increased in stride with greater economic activity in the Region. In comparison, the vacancy rate for the Greater Toronto Area was 8.2% in the 2nd quarter of 2007 (Table 5).

For the remainder of 2007, it is anticipated that the Region's office market will continue to see more new construction and increasing activity resulting from expected corporate expansions following economic recovery. The lease rates per square foot in York Region were between \$14.02 (Markham North & Richmond Hill) and \$13.24 (Steeles Woodbine). Both Markham North & Richmond Hill and Vaughan saw an increase in their lease rates per square foot when compared to the second quarter of 2006. The GTA's total lease rate of \$15.00 was lower than that seen in 2006 (\$15.07) (Table 6).

Selected Office Market Vacancy Rates 2005-2007 Mid-year											
(Table 5)											
		2005				2006				2007	
Office Nodes	2007 Mid-year Inventory Total	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
Markham North & Richmond Hill	6,823,348	15.5%	11.8%	12.0%	9.9%	8.4%	8.4%	9.1%	11.0%	10.8%	10.2%
Steeles Woodbine	2,724,032	8.2%	7.3%	9.1%	9.1%	7.8%	7.2%	7.2%	6.6%	7.3%	9.5%
Vaughan	1,542,831	11.1%	6.4%	7.2%	6.5%	4.6%	4.5%	3.9%	5.3%	6.0%	5.5%
GTA Total/Average	140,069,414	13.8%	12.5%	11.9%	10.1%	9.2%	9.1%	9.7%	8.9%	8.2%	8.2%
Source: CB Richard Ellis, Office Market Review, 2005-2007											
Selected GTA Office Market Lease Rates (\$/sq.ft.) 2005-2007 Mid-year											
(Table 6)											
		2005				2006				2007	
Office Nodes	2007 Mid-year Inventory Total	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
Markham North & Richmond Hill	6,823,348	\$14.12	\$14.68	\$14.34	\$15.26	\$14.38	\$13.71	\$14.60	\$13.75	\$14.09	\$14.02
Steeles Woodbine	2,724,032	\$12.03	\$12.30	\$12.40	\$12.93	\$13.23	\$13.64	\$10.65	\$11.58	\$12.31	\$13.24
Vaughan	1,542,831	\$13.45	\$14.31	\$14.77	\$14.21	\$13.60	\$13.38	\$12.59	\$13.79	\$13.86	\$13.81
GTA Total/Average	140,069,414	\$14.41	\$14.46	\$14.76	\$15.03	\$15.05	\$15.07	\$15.05	\$14.81	\$14.91	\$15.00
Source: CB Richard Ellis, Office Market Review, 2005-2007											

Building Permits

Building permit activity is a standard indicator of local investment and economic performance. In the first half of 2007, York Region experienced a 15.2% increase over the same mid year 2006 period in the residential construction sector (Table 7).

Number of New Permits Issued for Residential Units in York Region, 2006 & 2007 (Table 7)			
Municipality	2006		2007 Jan-June
	Jan - June	July - Dec	
Aurora	308	99	183
East Gwillimbury	93	38	91
Georgina	138	69	62
King	15	10	15
Markham	1,618	1,572	1,592
Newmarket	155	163	325
Richmond Hill	729	521	783
Vaughan	1,773	2,599	2,400
Whitchurch-Stouffville	391	672	561
York Region Totals	5,220	5,743	6,012

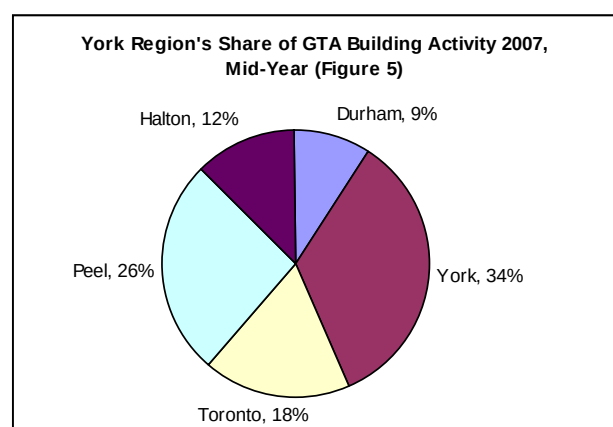
Source: Area Municipality Building Permit Reports, 2006 & 2007

Building permits were issued for almost 18,000 new residential units in the GTA between January and June 2007 (Table 8). York Region accounted for 34% of these units with permits issued, increasing York's share from 27% in 2006. The Region is the largest contributor of building permit units in the GTA. The shares of other Regions including Durham (9%) Halton (12%), Peel (26%), and the City of Toronto (18%) are displayed in Figure 5.

York Region is ranked in the top 4 for the number of units with permits issued across Canada in June 2007 (Table 8). This is a stronger position than the Region recorded in 2006 due to lower numbers for Toronto and Montreal. Six of the municipalities among the top ten saw positive growth compared with January to June 2006 including the Regions of York, Peel and Halton. 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 2007 Mid-Year (Table 8)		
Rank	Municipality	# of Units
1	Greater Vancouver Regional District	12,283
2	City of Calgary	9,175
3	City of Edmonton	8,542
4	York Region	6,012
5	Peel Region	4,676
6	City of Toronto	3,200
7	City of Ottawa	2,970
8	City of Montréal	2,869
9	Halton Region	2,209
10	Durham Region	1,659

Source: Statistics Canada & Area Municipality Building Permit Reports, 2007.



Source: Statistics Canada & Area Municipal Building Permit Reports, 2007.

Construction Value

Construction value in the Region experienced a 19% increase in 2007 over 2006. Table 9 shows that both residential and non-residential sectors experienced positive growth. While the value of residential permits increased by 20.3%, the ICI (Industrial, Commercial and Institutional) values were also up by 16.0% between January and June 2007. This strong ICI construction accounted for 28.8% of the total construction value, which is a slight decrease from 30.0% in June 2006. The current mid-year percentage is lower than the 2006 year-end, a predictable position considering that historically ICI is stronger in the second half of the year.

York Region Estimated Value (\$000's) of Construction* January to June 2006 & 2007										
(Table 9)										
	Residential		Industrial**		Commercial		Institutional		Total	
Municipality	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007
Aurora	\$69,627	\$48,421	\$1,273	\$17,021	\$7,068	\$20,938	\$2,097	\$3,536	\$80,064	\$89,916
East Gwillimbury	\$22,004	\$14,724	\$65	\$2,653	\$107	\$10,787	\$43	\$709	\$22,219	\$28,872
Georgina	\$29,531	\$15,400	\$350	\$1,280	\$372	\$2,436	\$387	\$720	\$30,640	\$19,836
King	\$9,542	\$13,165	\$255	\$16,630	\$925	\$286	\$6,166	\$0	\$16,887	\$30,081
Markham	\$314,129	\$312,205	\$15,422	\$8,062	\$129,927	\$45,750	\$32,138	\$10,877	\$491,616	\$376,894
Newmarket	\$24,506	\$56,257	\$3,587	\$4,814	\$27,187	\$8,087	\$12,893	\$41,363	\$68,173	\$110,521
Richmond Hill	\$135,332	\$137,075	\$9,986	\$14,155	\$24,960	\$10,699	\$2,550	\$9,481	\$172,827	\$171,410
Vaughan	\$364,066	\$551,582	\$74,622	\$111,541	\$67,789	\$123,320	\$3,341	\$36,366	\$509,818	\$822,810
Whitchurch-Stouffville	\$75,083	\$104,476	\$593	\$1,121	\$13,057	\$4,464	\$0	\$178	\$88,734	\$110,238
York Region Total	\$1,043,819	\$1,253,305	\$106,152	\$177,277	\$271,392	\$226,766	\$59,614	\$103,230	\$1,480,978	\$1,760,578
Source: York Region Planning and Development Services Department, Area Municipal Building Permits Reports, and Statistics Canada Building Permits Publication, 2006 & 2007.										
*Estimated values of construction include additions, renovations, temporary structures and new construction										
**Agricultural permits are included under the industrial category										

York Region has been involved in a number of large scale construction projects thus far in 2007 compared to the first half of 2006. The list of the top 20 building permits (Table 10) includes many public and private sector projects demonstrating the health and diversity of York Region's economy. Six local municipalities and every sector are represented, meaning that the construction industry is not reliant upon a single economic sector nor is all the construction occurring in a single area of the Region.

	Project	Value \$000's	Use	Municipality
1	Government Building	\$37,012.15	Institutional	Newmarket
2	Condo. Apartment Building	\$34,677.50	Residential	Vaughan
3	Condo. Apartment Building	\$31,697.00	Residential	Markham
4	Condo. Apartment Building	\$29,172.00	Residential	Vaughan
5	Condo. Apartment Building	\$25,146.00	Residential	Markham
6	Nursing/Retirement Home	\$20,992.18	Institutional	Vaughan
7	Condo. Apartment Building	\$20,595.75	Residential	Richmond Hill
8	Single Use (Industrial)	\$18,928.79	Manf-Industrial	Vaughan
9	Office Building	\$16,954.00	Commercial	Markham
10	Single Use (Commercial)	\$16,124.40	Commercial	Aurora
11	Condo. Apartment Building	\$15,015.00	Residential	Markham
12	Multi-Use (Ind. Speculative)	\$15,000.00	Manf-Industrial	King
13	Single Use (Industrial)	\$13,743.94	Manf-Industrial	Vaughan
14	Hotel/Motel	\$13,030.20	Commercial	Vaughan
15	Single Use (Commercial)	\$11,865.56	Commercial	Vaughan
16	Office Building	\$10,995.08	Commercial	Vaughan
17	Condo. Apartment Building	\$10,277.00	Residential	Markham
18	Single Use (Commercial)	\$10,105.66	Commercial	Vaughan
19	Single Use (Industrial)	\$10,096.21	Manf-Industrial	Vaughan
20	Condo. Apartment Building	\$9,842.00	Residential	Markham

Source: Area Municipality Building Permit Reports, 2007.

Housing Starts

Total housing starts grew 12.1% by mid-year 2007, increasing from 5,267 in 2006 to 5,903 in 2007 (Table 11). A rising trend in the number of multi-family housing units is evident throughout the Region with 54.9% of all starts falling into this category. This is similar to what was seen in 2006 with the level of multi-family housing unit starts at 54.1%. This is in line with the Region's Housing Supply Strategy which encourages the diversification of the York Region's housing mix.

York Region Residential Building Permit Activity January to June 2006 & 2007 (Table 14)		
	2006	2007
New Residential Permits	5,220	6,012
Housing Starts	5,267	5,903
Housing Completions	4,629	4,636
Source: York Region Planning and Development Services Department & Canada Mortgage and Housing Corporation - Local Housing Report, 2007		

Housing Starts by Municipality in York Region, January to June 2006 & 2007

(Table 11)

Aurora			King			Richmond Hill		
2006	2007		2006	2007		2006	2007	
Singles	82	56	Singles	15	10	Singles	325	394
Semis	0	0	Semis	0	0	Semis	50	22
Rows	129	7	Rows	0	0	Rows	129	181
Apts	0	0	Apts	0	0	Apts	408	201
Total	211	63	Total	15	10	Total	912	798
East Gwillimbury			Markham			Vaughan		
2006	2007		2006	2007		2006	2007	
Singles	40	12	Singles	857	405	Singles	617	1165
Semis	0	0	Semis	356	122	Semis	180	418
Rows	0	76	Rows	406	163	Rows	207	472
Apts	0	0	Apts	619	1128	Apts	81	225
Total	40	88	Total	2,238	1818	Total	1,085	2280
Georgina			Newmarket			Whitchurch-Stouffville		
2006	2007		2006	2007		2006	2007	
Singles	143	41	Singles	119	117	Singles	221	461
Semis	4	0	Semis	96	28	Semis	8	144
Rows	0	0	Rows	114	17	Rows	61	38
Apts	0	0	Apts	0	0	Apts	0	0
Total	147	41	Total	329	162	Total	290	643
York Region			York Region					
2006	2007		2006	2007				
Singles	2,419	2661	Singles	2,419	2661			
Semis	694	734	Semis	694	734			
Rows	1,046	954	Rows	1,046	954			
Apts	1,108	1554	Apts	1,108	1554			
Total	5,267	5903	Total	5,267	5903			

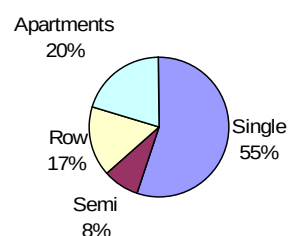
Source: Canada Mortgage and Housing Corporation – Local Housing Report 2006 & 2007.

Housing Completions

York Region housing completions experienced an increase of 0.2% between January and June 2007 and the same period in 2006 (Table 12). A total of 4,636 houses were completed in the Region in the first six months of 2007, as compared to 4,629 houses in the first half of 2006 (Table 12).

Multi-family dwellings (semi, row, & apartment) totalled 45.0% of completions in the first half of 2007 (Figure 6) compared to 34.8% for 2006 mid-year.

**York Region Housing Completion Mix
January to June 2007 (Figure 6)**



Housing Completions by Municipality in York Region, January to June 2006 & 2007

(Table 12)

Aurora	2006	2007	King	2006	2007	Richmond Hill	2006	2007
Singles	8	53	Singles	16	9	Singles	803	322
Semis	0	0	Semis	0	0	Semis	112	42
Rows	6	123	Rows	0	0	Rows	262	120
Apts		0	Apts	65	0	Apts	332	187
Total	14	176	Total	81	9	Total	1,509	671
East Gwillimbury	2006	2007	Markham	2006	2007	Vaughan	2006	2007
Singles	12	53	Singles	1,070	554	Singles	504	1038
Semis	0	0	Semis	106	154	Semis	38	84
Rows	0	0	Rows	335	343	Rows	102	144
Apts	0	0	Apts	0	415	Apts	32	340
Total	12	53	Total	1,511	1466	Total	676	1606
Georgina	2006	2007	Newmarket	2006	2007	Whitchurch-Stouffville	2006	2007
Singles	174	51	Singles	210	28	Singles	221	441
Semis	6	0	Semis	108	20	Semis	16	76
Rows	0	0	Rows	28	39	Rows	63	0
Apts	0	0	Apts	0	0	Apts	0	0
Total	180	51	Total	346	87	Total	300	517
			York Region	2006	2007			
			Singles	3,018	2549			
			Semis	386	376			
			Rows	796	769			
			Apts	429	942			
			Total	4,629	4636			

Source: Canada Mortgage and Housing Corporation – Local Housing Report, 2006 & 2007.

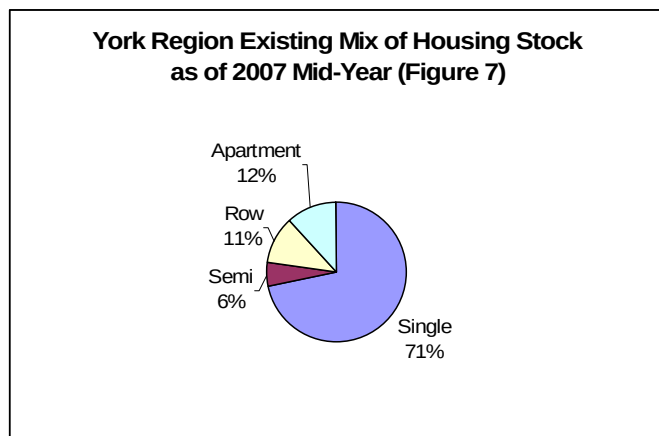
Housing Diversity

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. A more balanced mix of housing would ensure that the needs of the Region's workers and residents are being met. Although the Region's housing stock is composed primarily of single detached dwellings, the stock is becoming increasingly diversified.

In the last ten years, for example, single detached homes have fallen from 80% of the total housing stock to 71%. This figure varies considerably across the area municipalities from highs of 93% and 90% in King and East Gwillimbury respectively to 62% in Newmarket. (Table 13).

Percentage of Dwellings by Structural Type		
York Region Housing Stock		
As of 2007 Mid-Year		
(Table 13)		
Municipality	% Singles	% Multiples
Aurora	67%	33%
East Gwillimbury	90%	10%
Georgina	85%	15%
King	93%	7%
Markham	70%	30%
Newmarket	62%	38%
Richmond Hill	65%	35%
Vaughan	74%	26%
Whitchurch-Stouffville	84%	16%
York Region Total	71%	29%
Source: Statistics Canada data and CMHC Housing Completion data.		
Multiples: includes semis, rows and apartments.		

As the percentage of single detached units has decreased, more housing choice has become available to the residents of the Region. As of June 30, 2007, 29% of the stock in York Region was made up of multiple-dwelling units, of which 6% were semi-detached, 11% were row houses and 12% were apartment units (Figure 7).



Source: Canada Mortgage and Housing Corporation – Local Housing Report, 2006 & 2007.

This is an encouraging trend as the Region seeks to provide a more balanced housing mix that offers more housing options for our diverse population. This trend towards higher density development should result in a more efficient land use pattern.