



Planning and Development Services

MEMORANDUM

TO: Members of Planning and Economic Development Committee

FROM: Bryan Tuckey, Commissioner, Planning and Development Services

DATE: October 7th, 2009

RE: **Economic Indicators**

I am pleased to present the October 2009 York Region Economic Indicators prepared by the Economic Strategy Branch. This update provides insight into the changing global economy and its effect on national, provincial and Regional economic indicators.

A few key highlights from York Region:

- In July, the total value of building permits reached \$206.21 Million; this is a 59% *decrease* from last month and a 43% *decrease* from the same month last year
- In August, the total number of job postings was 3,341; this is a 20% *increase* from last month and a 20% *decrease* from the same month last year
- In August, home re-sales reached 1,570 units; this is a 21% *decrease* from last month and a 46% *increase* from the same month last year

If you require additional information, please contact Patrick Draper, Director Economic Strategy and Tourism at 905-830-4444 x 1503 or via e-mail at patrick.draper@york.ca.

Bryan Tuckey

Attachment: Economic Indicators – October 7th, 2009

Economic Indicators

Presentation

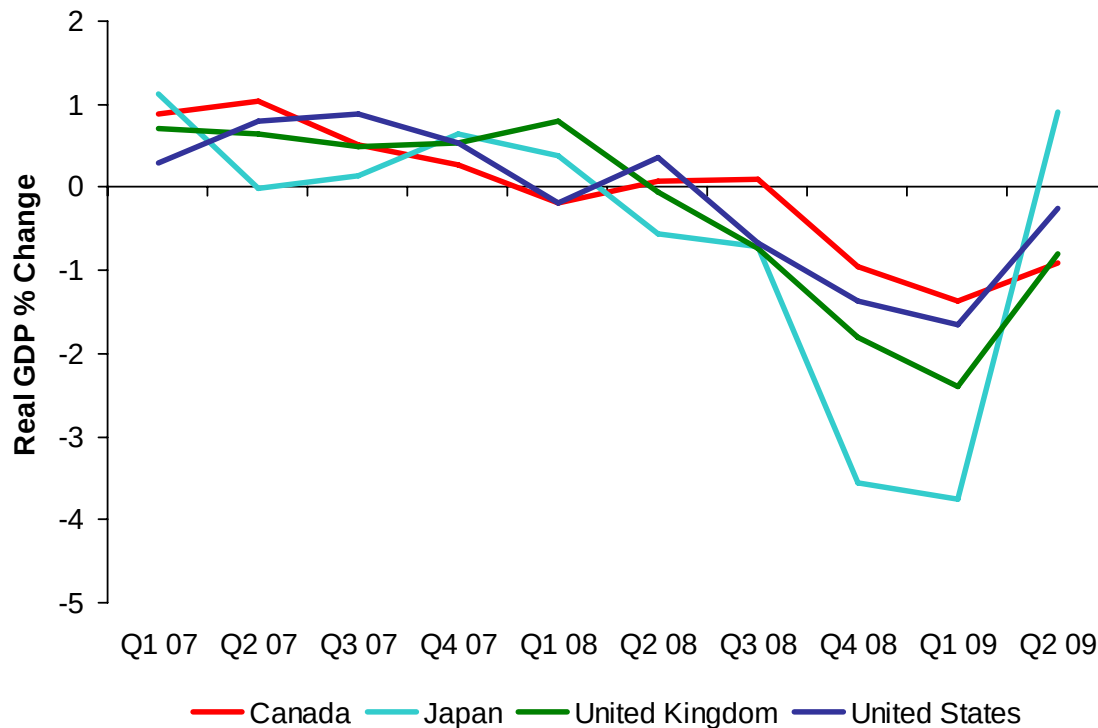
at

Planning & Economic
Development Committee

Patrick Draper – October 7th , 2009

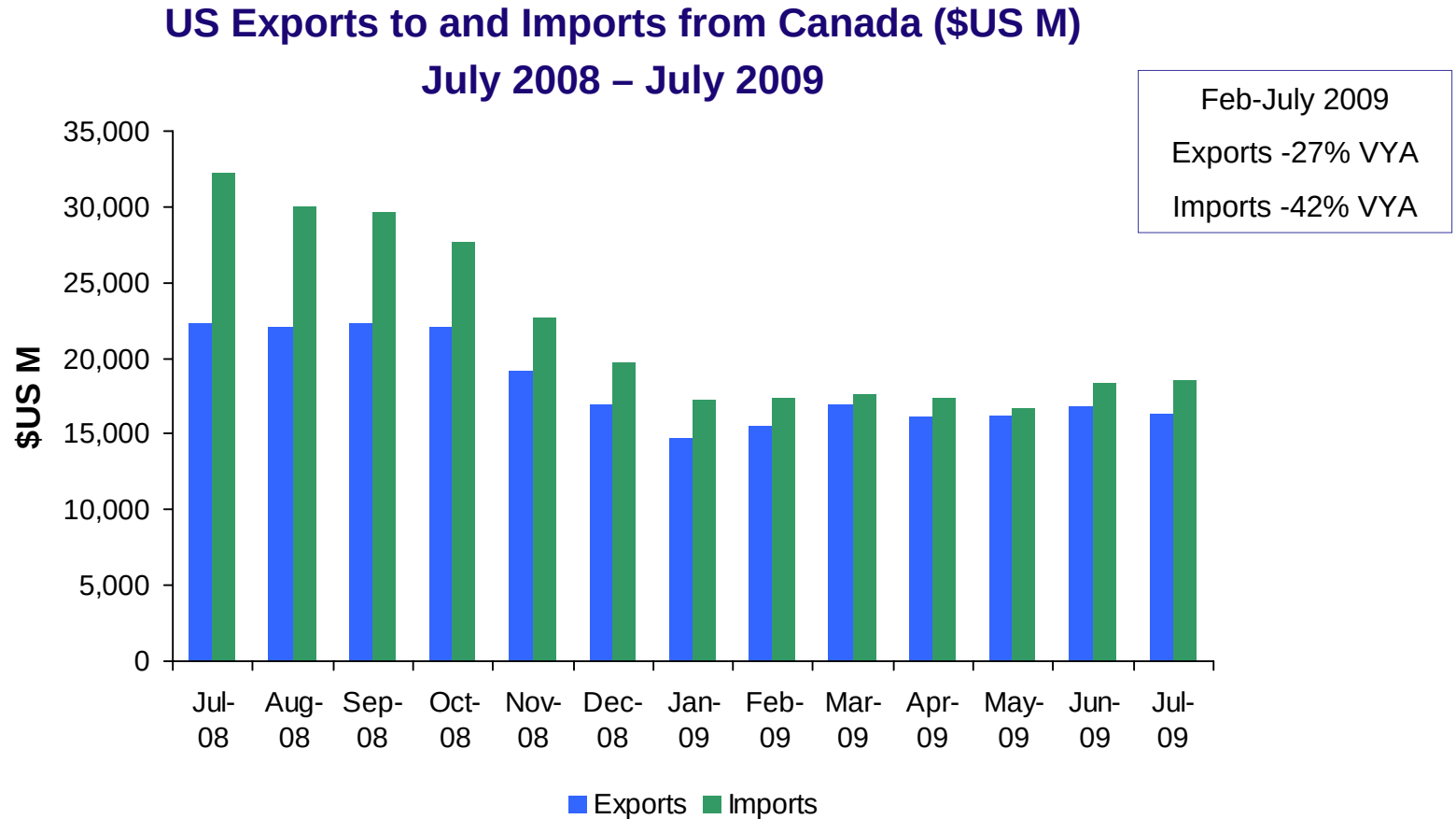
Global GDP Economic Trends

Real Gross Domestic Product (quarterly)
2007-2009 Canada, Japan, UK, US



Source: Organisation for Economic Co-Operative Development

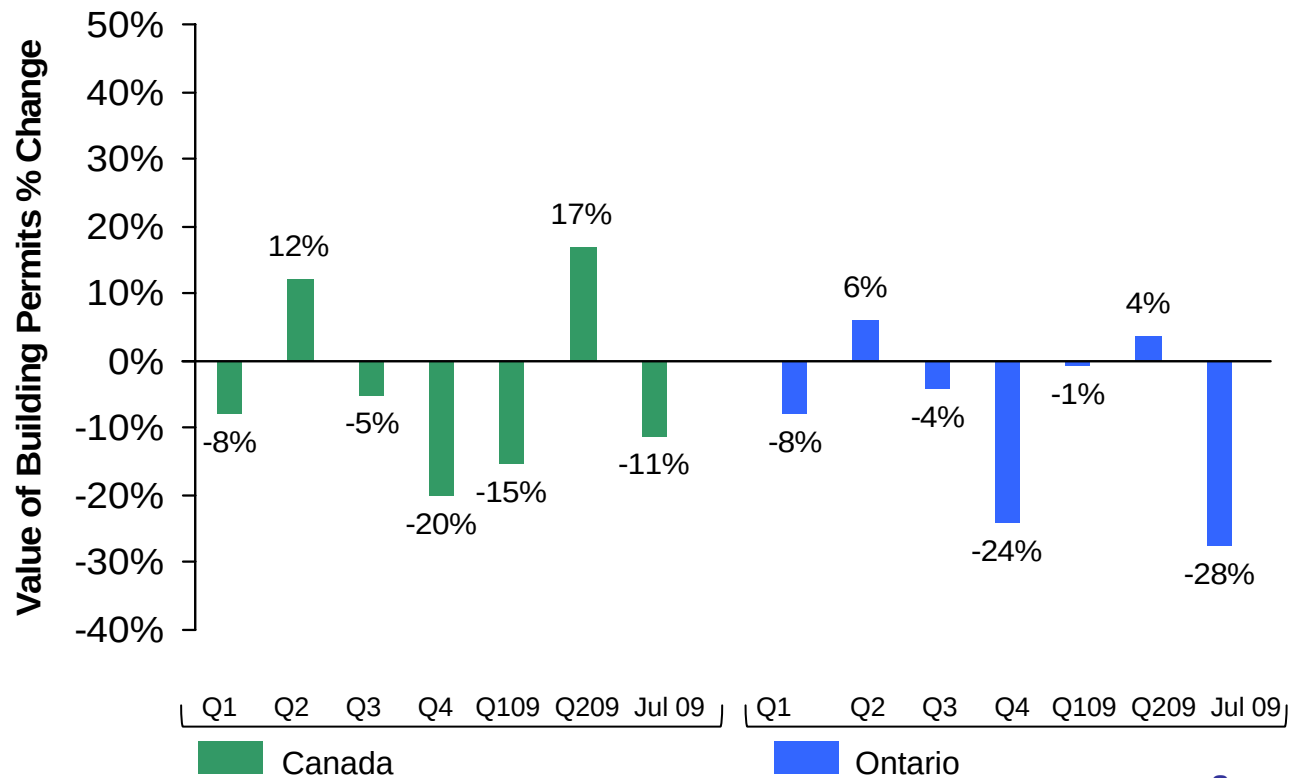
US Canada Trade Indicators



Source: US Bureau of Economic Research

National & Ontario Building Permits

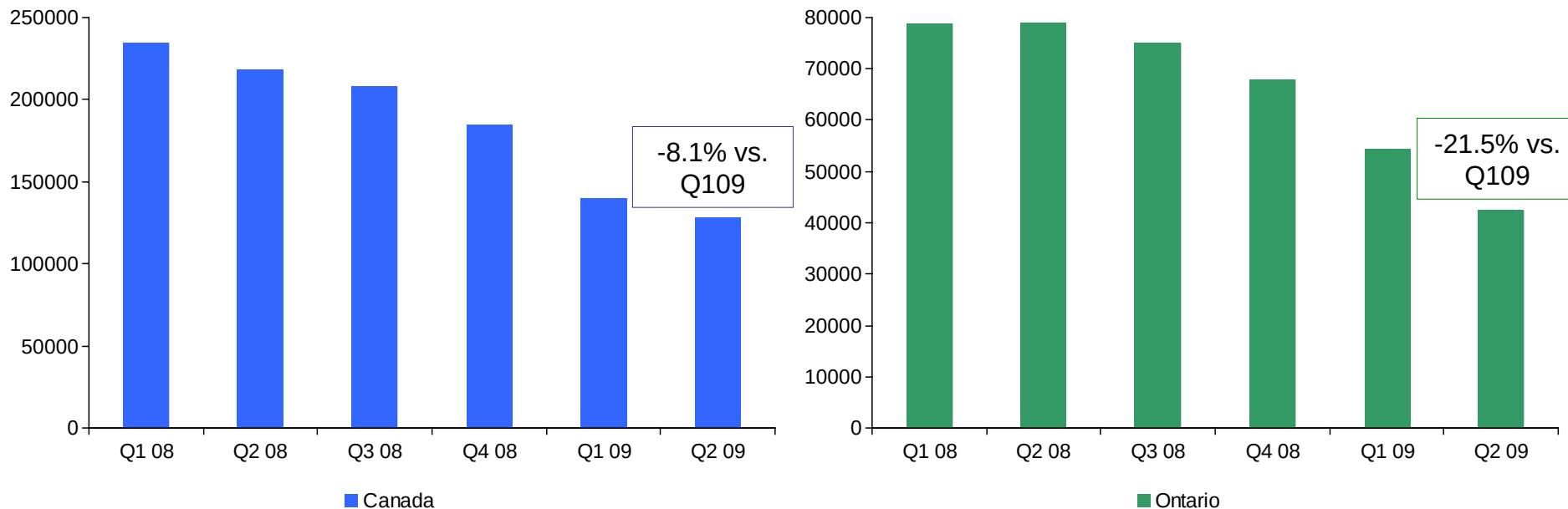
Value of Building Permits (seasonally adjusted % change vs. previous period)
2008 – 2009



Source: Statistics Canada

National & Ontario New Housing

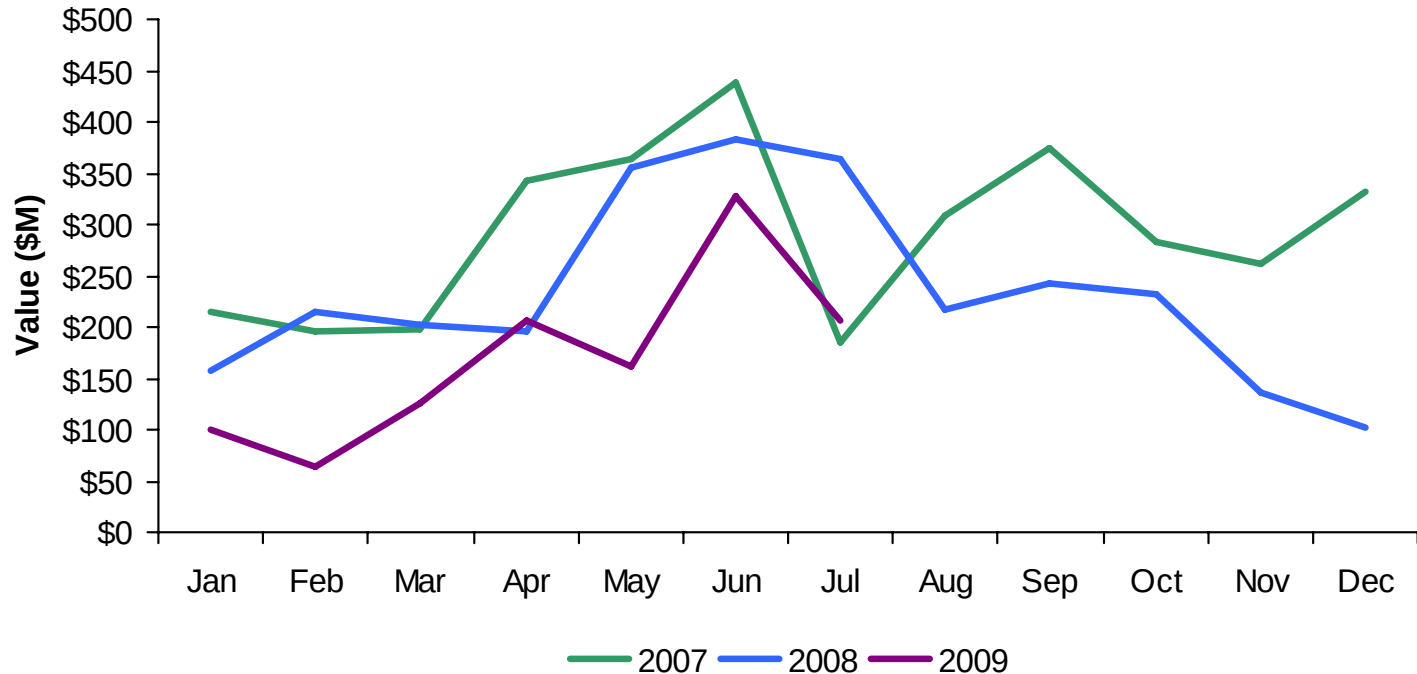
Quarterly New Home Starts (units, 000s)
2008 - 2009



Source: CMHC
Note: Data is seasonally adjusted and annualized.

York Region Building Permits

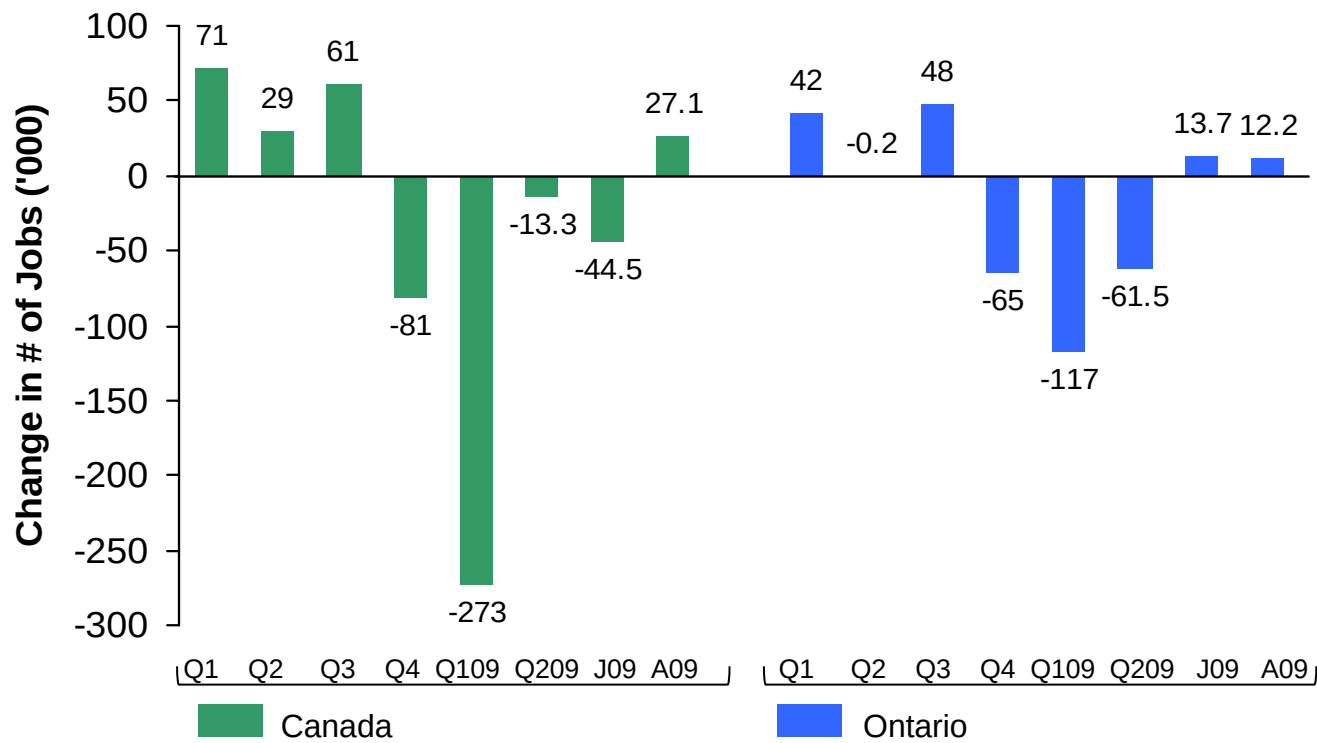
Total Value of Building Permits (\$M)
2007 – 2009



Source: York Region

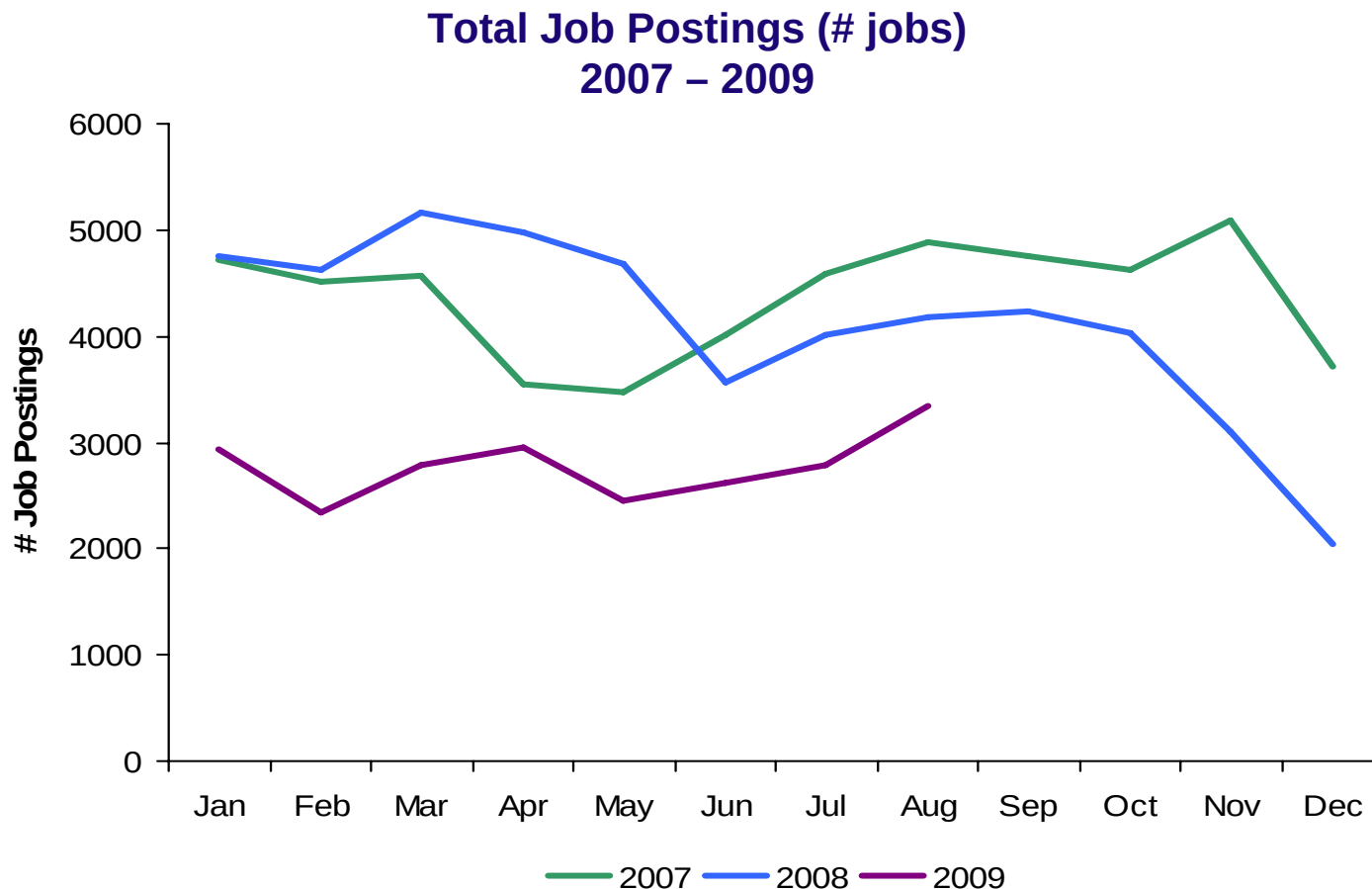
National & Ontario Employment

Employment (seasonally adjusted # jobs '000 vs. previous period)
2008 – 2009



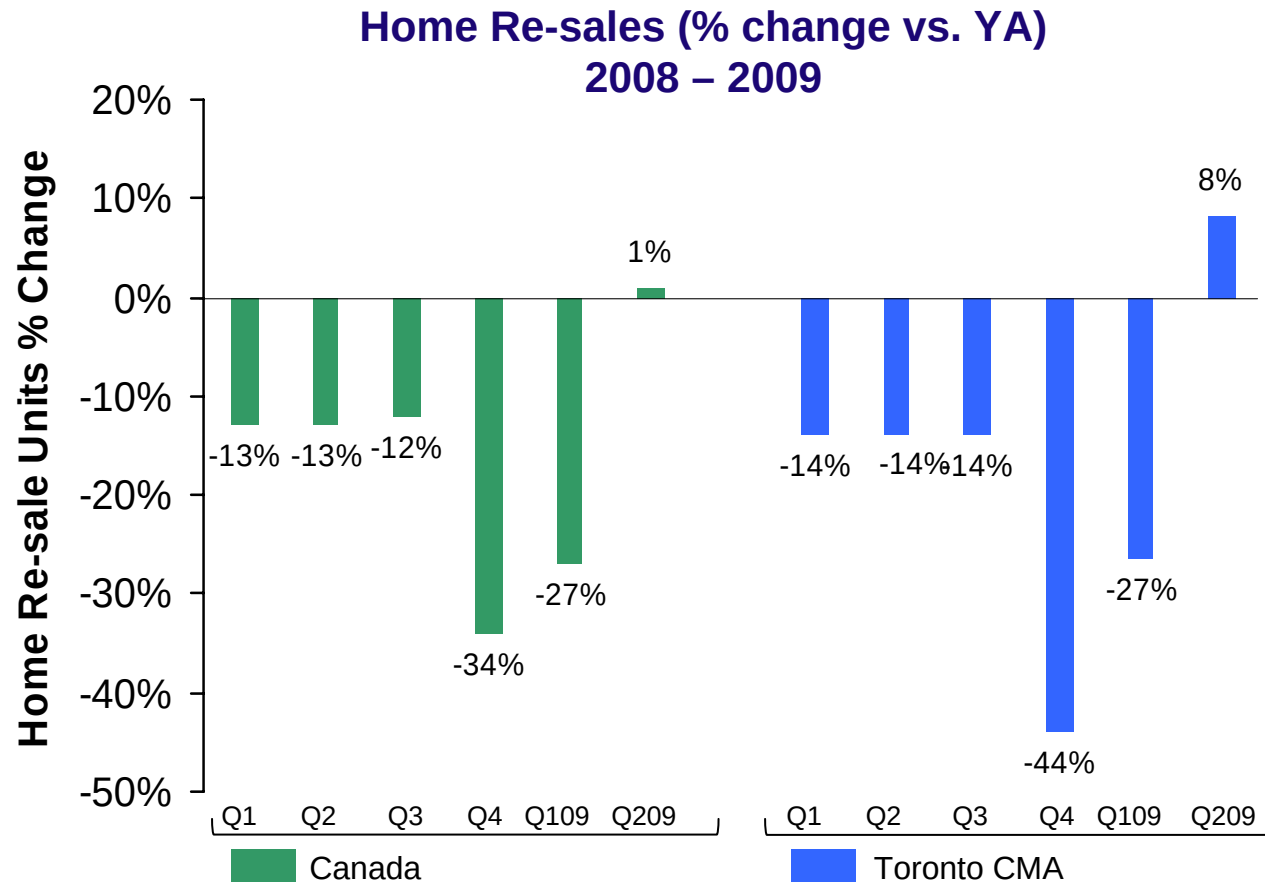
Source: Statistics Canada

York Region Advertised Job Postings



Source: York Region

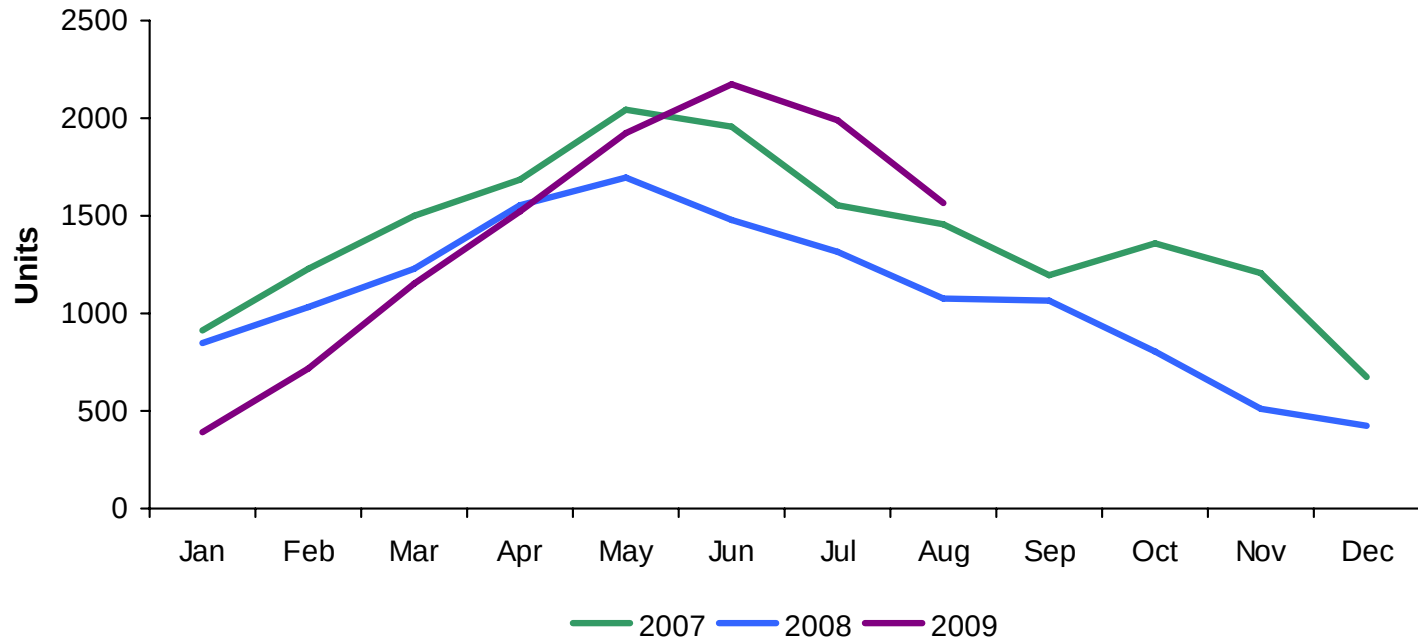
National & Toronto CMA Home Re-sales



Sources: CMHC, CREA and TREB MLS

York Region Home Re-sales

Total Home Re-sales (units)
2007 – 2009



Source: TREB MLS

Summary

- Early signs that declines in the world economy are moderating
- Markets for manufacturing goods remain weak while exchange rates and commodity pricing are volatile
- Net job losses have slowed due to gains in self-employment
- York Region recovery still not evident although the housing resale market grew substantially in June/July