

EX25.11.2



May 15, 2017

To: Mayor Tory, Chair, Executive Committee
Members, Executive Committee

From: Daryl Chong
President & CEO, Greater Toronto Apartment Association

Re: EX25.11 Rental Affordability in Toronto

- City of Toronto Apartment Completions, by Year
- Toronto Condominium Completions, by Year
- Toronto Planning Department *How Does the City Grow?* (2016 Sep)
- New Purpose-Built Rental
 - Under Construction / Opening Soon
 - Proposed

Toronto Apartment Completions (Purpose-Built Rental)

Year	# Buildings	# Suites
1959	56	5,493
1960	69	6,244
1961	108	9,283
1962	75	8,123
1963	49	5,366
1964	66	9,122
1965	71	11,797
1966	93	19,448
1967	49	10,147
1968	72	14,458
1969	98	20,814
1970	69	17,543
1971	35	8,566
1972	47	12,703
1973	44	11,062
1974	48	13,640
1975	14	3,390
1976	16	6,143
1977	6	1,839
1978	16	3,989
1979	18	3,895
1980	16	3,456
1981	2	571
1982	15	2,639
1983	9	1,257
1984	11	2,203

626 140,178

1172 213,191

Year	# Buildings	# Suites
1988	38	1,998
1989	60	4,416
1990	51	3,923
1991	59	4,616
1992	72	4,336
1993	65	5,700
1994	45	3,300
1995	38	2,227
1996	34	1,724
1997	19	706
1998	11	107
1999	8	391
2000	7	162
2001	6	155
2002	17	760
2003	18	1,029
2004	14	573
2005	18	887
2006	27	899
2007	17	705
2008	86	2,061
2009	49	992
2010	13	1,453
2011	20	911
2012	32	2,365
2013	17	1,825

841 48,221

Data provided by City of Toronto

Data provided by CMHC



Condominium Completions

(over 30% are rented)

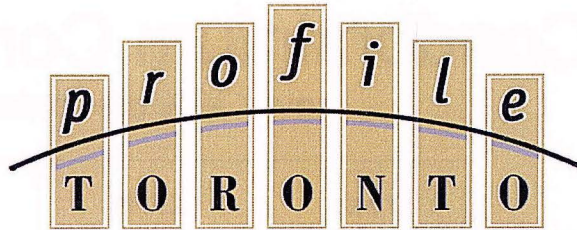
Year	GTA	Toronto
2002	13,122	10,352
2003	10,005	8,655
2004	9,890	7,097
2005	12,607	10,769
2006	14,103	9,170
2007	7,944	4,243
2008	13,499	10,003
2009	12,587	9,239
2010	15,120	10,904
2011	18,038	14,444
2012	12,389	9,899
2013	14,908	11,005
2014	13,702	7,563
2015	32,928	27,968
2016	17,537	13,339
	218,379	164,650

Altus Group Economic Consulting
based on CMHC Local Market Reports





This bulletin illustrates how the City has developed and how it may continue to grow over time. It summarizes information from the City of Toronto's Land Use Information System II, providing an overview of all projects with any development activity between January 1, 2011 and December 31, 2015. This development pipeline data is supplemented by other data sources such as CMHC, Statistics Canada and the Toronto Employment Survey.



September 2016

How Does the City Grow?

Appendix: Dwelling Unit Completions and Absorptions by Type, City of Toronto

Freeholds

	Completions	Absorptions	Net Completions	"Unabsorbed" Percentage
2011	1,381	1,425	-44	-3.1
2012	1,502	1,529	-27	-1.8
2013	1,735	1,649	86	5.2
2014	1,583	1,525	58	3.8
2015	1,374	1,342	32	2.4
Total	7,575	7,470	105	1.4

Condominiums

	Completions	Absorptions	Net Completions	"Unabsorbed" Percentage
2011	14,568	13,838	730	5.3
2012	9,961	9,831	130	1.3
2013	11,126	10,950	176	1.6
2014	7,777	7,900	-123	-1.6
2015	28,013	27,082	931	3.4
Total	71,445	69,601	1,844	2.6

Rental

	Completions	Absorptions	Net Completions	"Unabsorbed" Percentage
2011	901	605	296	48.9
2012	2,011	649	1,362	209.9
2013	1,681	1,269	412	32.5
2014	191	195	-4	-2.1
2015	1,362	1,027	335	32.6
Total	6,146	3,745	2,401	64.1

Source: Canada Mortgage Housing Corporation, Market Absorption Survey Custom Tabulation.

Note 1. The data in Appendix Table 1 reflects the total number of units for each 12 month period. Due to cyclical variations in the construction and sales industry that are unequally distributed throughout the year 2016 year-to-date data has been excluded.

Note 2. "Unabsorbed Percentage" is the ratio of Completions minus Absorptions to Absorptions.

New Purpose-Built Rental

Currently Under Construction

Over 2,000 units opening in 2017:

- 2 St. Thomas St
- 561 Sherbourne St
- 101 St Clair Ave W
- 3415 Weston Rd / 2345 Finch Ave W
- 123 Parkway Forest Dr
- 137 Colbourne St E
- 68-72 King St E
- 710 King St W

2,400 units opening in 2018:

- 43 Gerrard St W
- 1100 King St W
- 2384-2388 Yonge St
- 25-31 Roehampton Ave
- 22 John St, 33 King St and 2 Elsmere Ave
- 109 Vaughan Rd
- 54-60 Shepherd Rd

Proposed

- City of Toronto
 - 25,000 units
 - 76 projects (105 buildings)
- Rest of GTA
 - 4,000 units
 - 16 projects (22 buildings)
- Entire GTA
 - 29,000 units
 - 92 projects (127 buildings)

All data on this page is from Urbanation 2017 Q1

