



July 3, 2019

To: Deputy Mayor Ana Bailão, Chair, Planning & Housing Committee
Members, Planning & Housing Committee

From: Daryl Chong, Greater Toronto Apartment Association

Re: **PH7.12 How Does the City Grow? - Update 2019**

New rental supply is greatly needed and must be encouraged.

The Greater Toronto Apartment Association's members own and manage more than 150,000 units of multi-family, purpose-built rental housing in the GTA, mostly in the City of Toronto. If building new rental housing was financially viable it would be (and would have been) happening to satisfy the large and growing market demand. With some municipal incentives a new wave of rental development could occur.

Annual Apartment Completions in Toronto

1965	11,797
1966	19,448
1967	10,147
1968	14,458
1969	20,814
1970	17,543
1971	8,566
1972	12,703
1973	11,062
1974	13,640
Total	140,178

2009	920
2010	879
2011	804
2012	2,011
2013	1,681
2014	191
2015	1,362
2016	1,088
2017	815
2018	2,567
Total	12,318