

Development Pipeline 2024

Date: May 29, 2025

To: Planning and Housing Committee

From: Chief Planner and Executive Director, City Planning

Wards: All

SUMMARY

City Planning monitors development activity in Toronto. This report and the attached bulletin summarize development activity over the past five years, offering insights into the city's growth and potential urban changes ahead.

The 2024 Development Pipeline is the largest recorded to-date. As of the end of 2024, the Development Pipeline contains 854,898 proposed residential units and 13,859,724 m² of proposed non-residential gross floor area (GFA). Of the total residential units, 86% are not yet built and are either under review, in development approvals processes, or under construction. If all these residential units were completed, they could accommodate an additional 1.04 million people over Toronto's 2024 population. To put that scale of growth into perspective, the City of Toronto is forecasted to grow by roughly 380,000 people to a total population of 3.65 million by the year 2051 as per the target in the Official Plan.

Between 2020 and 2024, City Council granted Official Plan Amendment or Rezoning approval to 46,940 units per year on average. Over the same period, 24,342 units per year were issued Site Plan Control approval and 17,888 units per year were built. Toronto's share of housing completions in the Greater Toronto Area has grown consistently and the city now delivers half of the region's new housing supply, more than double the proportion of completions in the GTA 25-30 years ago.

The Development Pipeline demonstrates the diversity and geographic distribution of non-residential development in Toronto, providing opportunities to accommodate future employment across the city. Employment Areas remain economically resilient and are attracting new investment, with 1,849,692 m² of industrial land uses proposed within them, despite economic and policy pressures.

The Development Pipeline also illustrates the continuing changes to Toronto's urban structure. The magnitude of proposed development emphasizes the importance of comprehensive long-range planning to manage growth, infrastructure and service delivery in support of resilient, inclusive and complete communities.

While the Development Pipeline represents significant potential for future residential and non-residential development in the city and reflects significant activity and progress with respect to development approvals, it is important to note that recent economic conditions create a number of potential barriers for converting the Pipeline's development potential into actual new residential units and non-residential spaces. These factors are outside of the scope of this report but will be important areas of focus for the City Planning Division, in partnership with other Divisions, in the months ahead.

RECOMMENDATIONS

The Chief Planner and Executive Director, City Planning recommends that:

1. The Planning and Housing Committee receive this report for information.

FINANCIAL IMPACT

City Planning confirms there are no financial implications resulting from the recommendations included in the report in the current budget year or in future years.

The Chief Financial Officer and Treasurer has reviewed this report and agrees with the information as presented in the Financial Impact section.

DECISION HISTORY

Since 2011, City Planning has published an annual research bulletin reporting on development activity across Toronto for the purpose of monitoring the implementation of the Official Plan. The Development Pipeline Bulletin highlights emerging trends in the scale, location, and characteristics of developments. In addition, the Bulletin reports on Toronto's progress towards achieving long-range Provincial growth targets and forecasts. City Planning continuously improves the methods and processes behind the tracking of development projects. Each Development Pipeline is an improvement upon the previous monitoring and analysis exercises.

Previous Development Pipeline Bulletins can be found at: <https://www.toronto.ca/city-government/data-research-maps/research-reports/planning-development/development-pipeline/>.

COMMENTS

Development Pipeline

City Planning regularly publishes bulletins that summarize information contained in the Development Pipeline. Information from the Integrated Business Management System, the Division's Land Use Information System II, and other sources have been analyzed to provide an overview of all development projects with any approval or construction activity between January 1, 2020 and December 31, 2024. Development projects are categorized as Under Review, Active (full or partial approval, or under construction), or Built. The Bulletin reports on both rental and ownership housing projects, as well as non-residential projects. Affordable housing units are tracked and are reported separately through the City's [Toronto Housing Data Hub](#).

Implementing effective land use planning policies and the delivery of supporting growth-related infrastructure through capital programming requires monitoring trends in development proposals, approvals and construction. Through the Development Pipeline, City Planning is able to track urban growth and change in Toronto, as well as measure progress towards municipal and provincial housing targets.

Largest Pipeline Recorded

Despite a recent negative shift in residential market activity, new projects continue to be proposed and many approved projects are progressing to construction. The 2024 Development Pipeline is the largest recorded in Toronto with 854,898 proposed residential units and 2,335 projects. This is 54,009 more units than the 2023 Pipeline, representing year-over-year growth of 7% in the near-term potential housing supply. Across the Development Pipeline, 115,466 units are in Built projects that had activity in the last five years, including 89,440 units that became ready for occupancy within the past five years. Another 307,056 units have at least one Planning approval and are considered Active, and 432,376 units in 594 residential projects are Under Review.

Potential Population of 4.31 Million

According to Statistics Canada, Toronto's estimated population as of July 1, 2024, was 3,273,119. If the Development Pipeline were fully built out and occupied, Toronto's population could reach 4.31 million, an increase of 1.04 million over the 2024 estimate. However, it is important to note that not all proposals are approved, and not all approved projects are built. Whether an approval by Council becomes an occupied home or place of work is dependent on many factors including market demand, interest rates and construction costs.

Toronto is on Track to Meet Provincial Population and Housing Targets

There is already enough potential housing supply in the Development Pipeline to accommodate the 2051 population forecasted in the former Provincial Growth Plan. If fully built out and occupied, and demolished units accounted for, the Development Pipeline represents 180% of the units required to accommodate the anticipated household growth.

The *Provincial Planning Statement* (2024) also references the Ontario Population Projections published by the Ministry of Finance. For the City of Toronto, the 2024 Ministry of Finance projections anticipate a population of 4,191,286 by the year 2051. The 2024 Development Pipeline contains enough units to accommodate 96% of the households necessary to accommodate those projections.

Notwithstanding the above, it is important to note that recent economic conditions create a number of potential barriers for converting the pipeline potential into actual new residential units. These factors are outside of the scope of this report but will be important areas of focus for the Planning Division, in partnership with other Divisions, in the months ahead.

A Range of Housing Types are Proposed

While condominium units continue to be the predominant proposed tenure, the number of purpose-built rental units is increasing. A total of 131,676 of the units within the Development Pipeline, approximately 15%, are purpose-built rentals. This includes 19,488 rental units that have been built, and 112,188 units in the City's approvals process or under construction.

There is an increasing amount and proportion of large units, defined as units with two or more bedrooms. Roughly three-quarters of Active projects that the Growing Up Guidelines apply to are exceeding the Guideline's target for two- and three-bedroom units.

High Volume of Housing Approvals

For every 100 units built between 2020 and 2024, Council approved 260 units through Official Plan Amendment or Zoning By-Law Amendments and approved 135 units through Site Plan Control Agreements. In total, Council granted Official Plan Amendment or Rezoning approval to 234,699 housing units, an average of 46,940 units a year, and Site Plan Approval was issued to 121,711 units, an average of 24,342 units per year.

Construction Will Need to Significantly Increase to Reach Municipal Housing Target

While the Development Pipeline represents a significant and healthy potential supply of new housing that has been approved, or is in the approvals process, actual construction of units will need to significantly increase to reach municipal housing targets. Toronto exceeded the Provincial target of 20,900 housing starts for 2023 by 51% and reached 85% of the targeted 23,750 housing starts for 2024. As of Q1 of 2025, 10% of the units of the 2025 target for Toronto have been started.

To reach the Provincial housing target of 285,000 homes by 2031, there would need to be a rate of production of 32,046 units per annum between 2025 and 2031. There is potential within the Development Pipeline to meet the targeted 285,000 homes. However, achieving the target will depend on the timing of construction and delivery of those units.

Growth and Investment are Becoming More Distributed Across Toronto

Emerging large-scale projects outside of Downtown and Urban Growth Centres are increasingly evident in the 2024 Development Pipeline. The Pipeline also revealed smaller-scale intensification happening outside of growth management areas across the city. Intensification outside of growth management areas is likely to continue increasing as a result of expanded as-of-right permissions enabled by the Expanding Housing Options in Neighbourhoods (EHON) work program. As-of-right construction is not captured by the Development Pipeline, which includes any proposals below the Site Plan Control threshold (of ten residential units) and the various EHON initiatives.

Despite this emerging trend, most development activity continues to occur in growth areas. Roughly 80% of new residential development is proposed in the growth areas: Downtown and the Central Waterfront, the four Centres, along the Avenues, and within other Mixed Use Areas.

Employment Areas Continue to Attract Non-Residential Investment

The 2024 Pipeline contains just under 14 million m² of potential new non-residential development, a scale roughly equivalent to 50 Yorkdale Malls. Of this total, 3.3 million m² is classified as Built, and another 5.8 million m² has received at least one Planning approval and is considered Active. The remaining 4.7 million m² of proposed non-residential GFA is within projects that are Under Review.

Investment in designated Employment Areas remains strong despite economic and policy pressures. While the citywide proposed non-residential GFA has decreased slightly from 2023, the non-residential GFA proposed in Employment Areas has increased by roughly 2%. Approximately 84% of industrial development is occurring in Employment Areas.

Conclusion

Toronto continues to experience significant levels of residential and non-residential development activity as in-progress projects continue to move through approval and construction stages. There are more residential units and more non-residential floor area proposed in the current Development Pipeline than in any other prior Pipeline.

The City of Toronto's population growth is firmly on track with the forecasts of the Official Plan through to 2051.

It is important to emphasize that the full spectrum of housing options, including affordable housing, and the provision of hard and soft infrastructure necessary for complete, sustainable and liveable communities must occur on pace with the scale of growth. These objectives, while not addressed in this report, are the focus of city-wide policy and area planning frameworks, as well as the Housing Action Plan 2023.

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SIGNATURE

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ATTACHMENTS

Attachment 1: Development Pipeline 2024