

The Development Activity Bulletin tracks urban growth and development trends to monitor Official Plan policies. This annual publication also reports on progress towards municipal and provincial housing targets and forecasts, while highlighting the key policies, programs, and operational improvements that help build new homes.

Development Activity Bulletin 2025

Development Pipeline Highlights

Proposed Development Projects
1,744

Residential Development

Proposed Residential Units
791,045

Proposed
Purpose-Built Rental Units
151,122

Potential Population Capacity of
the Development Pipeline
(if fully built out)
1.36 million

Proportion of Residential Units
Proposed in Official Plan Growth
Areas
84%

Non-Residential Development

Proposed Non-Residential
Gross Floor Area
8,904,296 m²

Proportion of Non-Residential GFA
Proposed in Official Plan Growth
Areas
89%

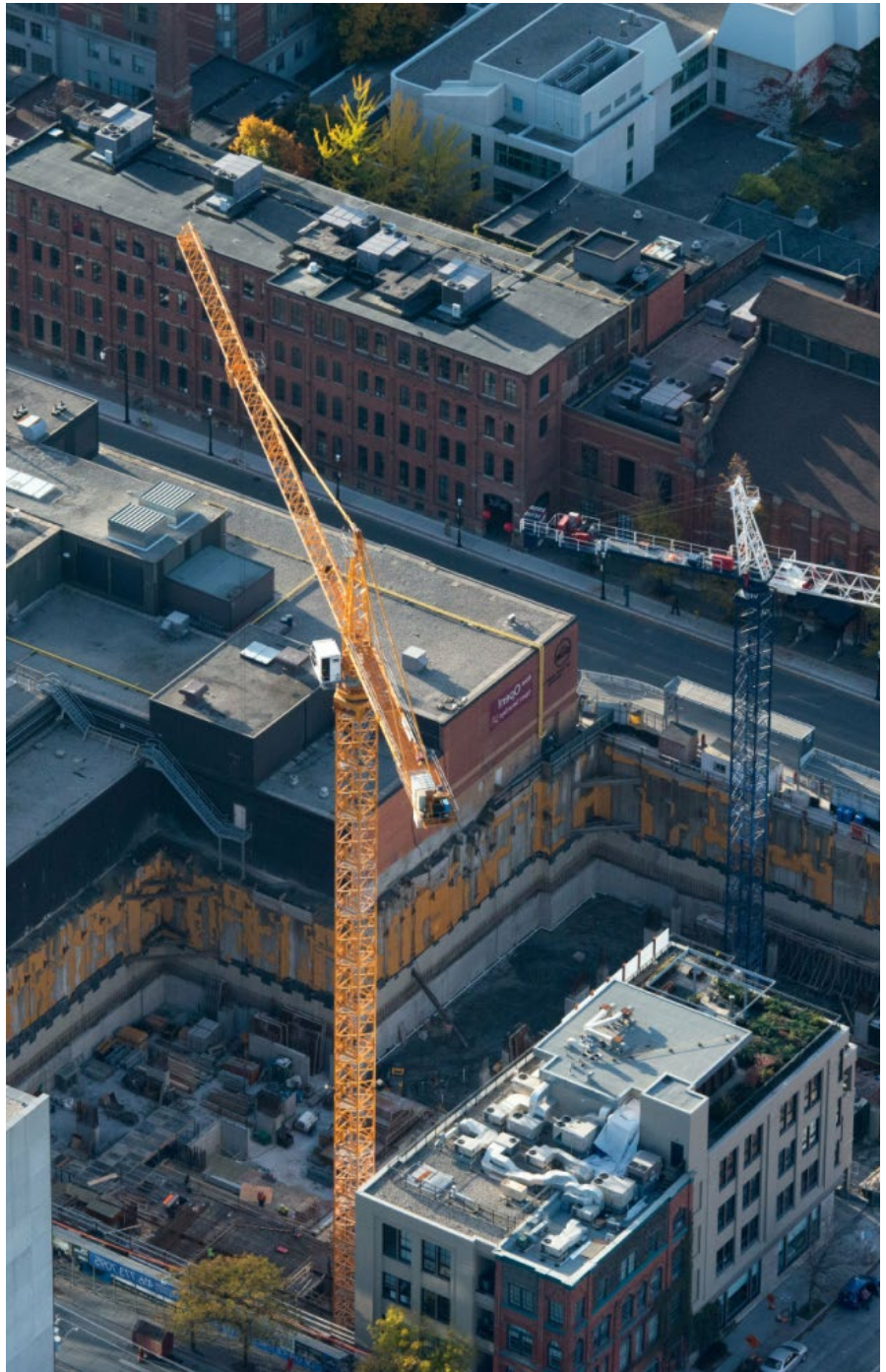


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How should I read this Bulletin?

This Bulletin is structured to help readers understand development activity in Toronto from multiple perspectives, beginning with broader market context and progressing to more detailed analysis. The Bulletin begins with a summary, outlining the key findings and development activity “at a glance.”

Section 1 briefly states the core purpose of this document, before the discussion of high-level context on the market forces that are shaping urban growth and change in **Section 2**.

Section 3 provides a brief overview of the policies and programs that influence development activity across the city, many of which respond to the broader context established in **Section 2**.

Section 4 looks specifically at the approval of residential development applications since 2022 assessing progress to Council’s Housing Pledge and the Province’s Municipal Housing Target.

Section 5 utilizes the Development Pipeline to profile all development projects, yielding an outcomes-based analysis of development activity across the city over the last five years.

Section 6 examines development activity through the lens of the Official Plan, assessing growth in areas identified for intensification, and comparing the magnitude of that growth against long-range population, housing, and employment forecasts.

Development Activity Bulletin 2025

Key Takeaways



The Development Activity Bulletin



Monitors Official Plan policy



Tracks urban growth and development trends



Highlights key policies, programs, and operational improvements that help build new homes



Reports on progress towards municipal and provincial housing targets and forecasts

Why is this important?

Understanding current and planned land development activity is essential to managing future growth and **building a city that is inclusive, successful, welcoming and sustainable.**



Ontario's **Municipal Housing Target** aims to build 1.5 million new homes across the province by 2031, including **285,000 new homes in Toronto.**

At the **40%** mark of the target horizon, Toronto has seen **31%** of the required starts

More units have been approved in the City than have started construction

Municipal Housing Target

285,000 homes started by 2031

Construction has already started on

87,921 new homes

31%

Municipal Housing Target

285,000 homes started by 2031

192,389

units approved through Planning Applications for Official Plan and Zoning By-law Amendments

95,494

units approved through Planning Applications for Site Plan Control



Development and Growth Services plays a key role in shaping Toronto's growth, continually evolving to **unlock housing options and choices.**



Expanding Housing Options

in Neighbourhoods (EHON) allows for gentle intensification in Toronto's neighbourhoods.

Building Permits have been received for more than **6,100 new units** in Laneway Suites, Garden Suites and Multiplexes since each program was introduced.

2025 Q4 Development Pipeline Highlights



The **Development Pipeline** is an analytical dataset that includes development projects with activity in the past five years, ending December 31 2025.

1,700

proposed
development
projects

⬆ up 1% from 2024 Q4

791,000

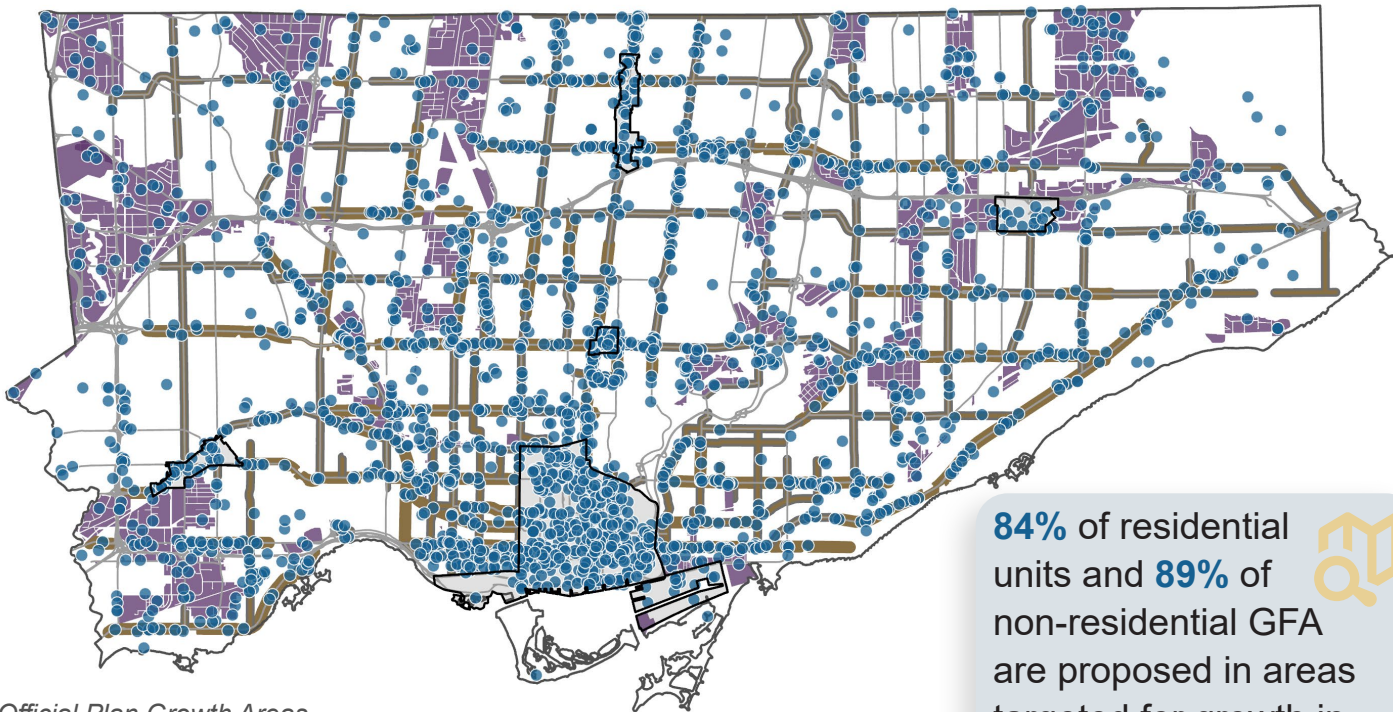
proposed
residential
units

⬆ up 7% from 2024 Q4

8.9 M

proposed
non-residential
gross floor area (m²)

⬇ down 15% from 2024 Q4



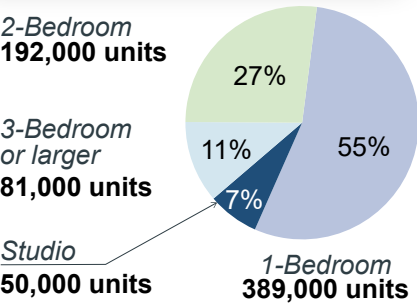
Official Plan Growth Areas

- Centres and Downtown & Central Waterfront
- Avenues
- Employment Areas

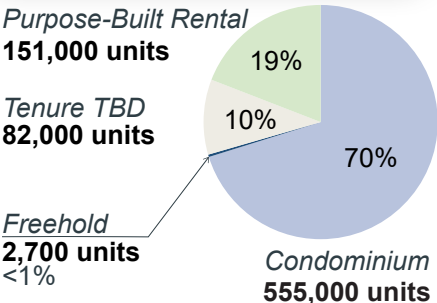
84% of residential units and 89% of non-residential GFA are proposed in areas targeted for growth in **Toronto's Official Plan**



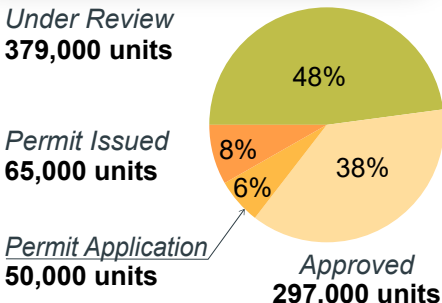
About **four in ten** units are **family-sized**



Almost **20%** of units are **Purpose-Built Rental**



More than half of units have at least one **Planning Approval**



1.0 Purpose

1.1 What is the Development Activity Bulletin?

Understanding current development activity is essential to managing future growth and building a city that is welcoming, inclusive, successful and sustainable. Development and Growth Services (DGS) plays a central role in shaping Toronto's future by delivering effective urban change management that increases housing supply, retains employment lands, plans for complete communities and integrated transit, and delivers efficient development approvals processes.

This Bulletin analyzes recent land development activity in Toronto.

It quantifies how much growth is occurring and where growth is taking place across the city. The Bulletin evaluates how development and growth patterns are unfolding in relation to the vision of the City's Official Plan and supporting policy goals. It also assesses whether the pace of residential development

and approvals is sufficient to meet the Municipal Housing Target and is aligned with the city's long-range population, household and employment forecasts.

When reading this Bulletin, it is important to understand that two related units of analysis are used, each serving a different purpose:

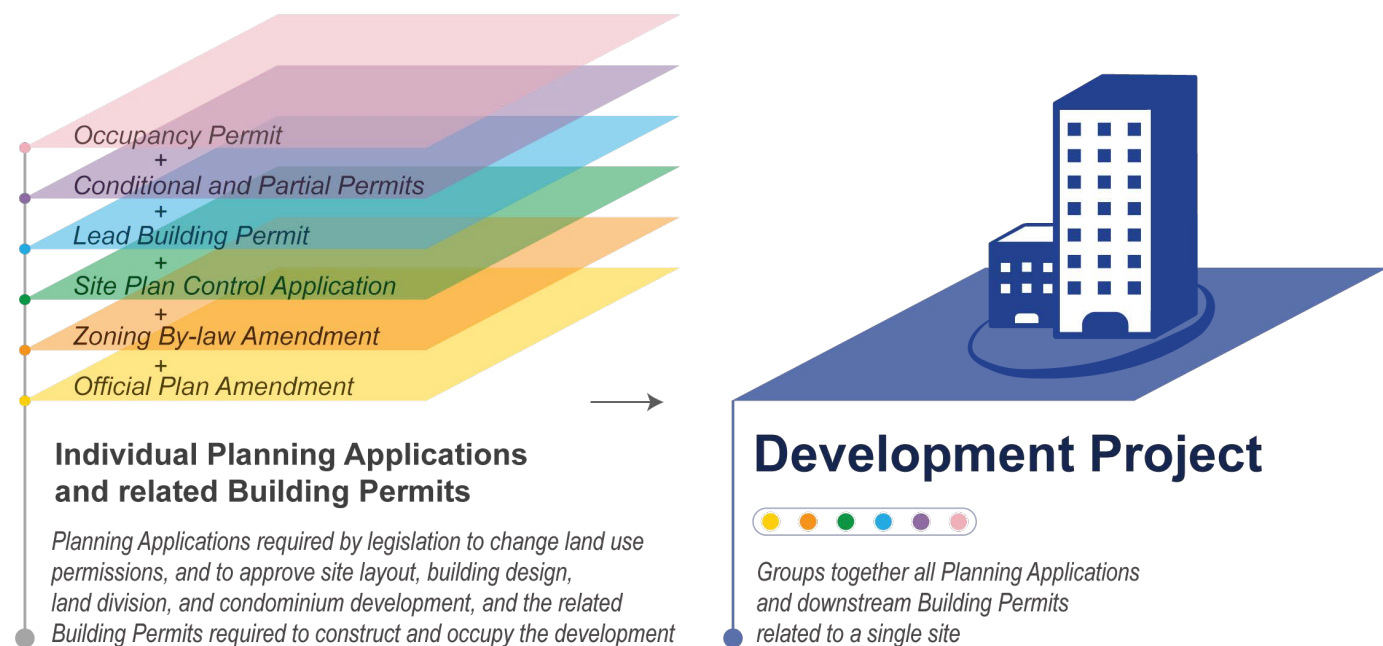
Individual Planning Applications and Downstream Building Permits

A formal application is required to alter designated land use, change zoning, or develop a property. These include Official Plan Amendments, Zoning By-law Amendments, Site Plan Control applications and other types of Planning applications, enabled by the Planning Act. Each application requires review and approval. This unit of analysis is best suited for understanding the volume, timelines and approval activity within DGS and forms the basis for [Section 4](#).

Development Projects

A development project groups together all Planning Applications and Building Permits related to a single site. A development project may include multiple Planning Applications such as an Official Plan Amendment, a Zoning By-law Amendment, and one or more Site Plan Control applications, for the same site. Development projects are proposals subject to Site Plan Control e.g. have more than 10 units. This unit of analysis is best suited for understanding urban outcomes, such as the overall scale and pattern of growth across the city, because each proposal, residential unit, and square metre of floor area is counted only once, regardless of how many approvals are involved. The Development Pipeline is organized around projects and forms the basis for [Sections 5 and 6](#).

Figure 1: Planning Applications and Building Permits in a Development Project



There are two related units of analysis used within this Bulletin: individual Planning Applications and the downstream Building Permits, and Development Projects. Each unit of analysis is suited for different purposes.

2.0 Current State

Over the last decade, Toronto's population has grown rapidly. While the construction of new housing has increased considerably, it has not kept pace with the increasing population¹ and the city continues to experience a housing crisis. Many residents, particularly those with low and moderate incomes, continue to struggle with housing costs that exceed what they can afford.² In addition, there is a continuing mismatch between the types and locations of housing that residents want and the housing supply that is available.

The City has approved more than 450,000 homes in the last 10 years, including the approval of 33,000 rent-controlled homes through HousingTO. Despite this, access to suitable and affordable housing remains challenging for many households.³ Current market conditions continue to present challenges in alleviating Toronto's housing crisis, with a recent slowdown in applications and housing starts, contributing to reduced housing supply in the future.

Global economic conditions lead to lower market confidence

In 2025, total transaction volume for both residential and non-residential development activity in Toronto was down 54% compared to 2023.⁴ Market confidence has weakened, driven by increased borrowing costs, rising construction costs, and economic uncertainty at a national and global scale.

In the residential market, interest rate reductions in 2024 through to the first nine months of 2025 and changes to lending rules have offered encouragement to some home buyers. However, wider economic uncertainty due to trade tariffs, high construction costs, labour shortages, lowered immigration targets, and rising unemployment continue to dampen overall market confidence.

New condominium sales are down

In Toronto, new condominium sales averaged almost 13,800 units per year between 2013 and 2022. By contrast, just under 2,500 new condo units have sold over the past two years combined, including just 689 units in 2025.⁵ This change has had a profound impact on the residential market at large, as condominium units have made up the majority of development over the last 20 years, see [Figure 2](#). Prospective buyers have turned to the resale market, where prices are currently more affordable than pre-construction prices. The Toronto condominium market had been heavily reliant on investor activity, with small units marketed as attractive investment opportunities. Interest in pre-construction sales has declined, as the investment appeal of condominiums has weakened under current market conditions. According to Urbanation, Toronto saw only five condominium project launches in 2024, six in 2025, and none so far in 2026; far fewer than the average of 41 launches per year between 2014 and 2023.⁶ This has quickly impacted development activity, with condominium starts in 2025 79% below the 10-year average (see [Figure 2](#)). Conversely, purpose-built rental projects are increasingly contributing to the future housing stock of Toronto, with purpose-built rental starts in 2025 62% above the 10-year average. The rise of purpose-built rental starts reflects changing market conditions and the increased availability of supportive government programs and policies.

Currently, rental projects appear to be more financially viable

Developers have pivoted from condominium to purpose-built rental development aided by government loan programs and incentives for building purpose-built rentals. CMHC construction financing programs and products supported an estimated 88% of Canada's new purpose-built rental apartment starts in 2024, highlighting the importance of government support in the construction of purpose-built rental.⁷ In 2025, for the first time in at least 20 years, there were more purpose-built rental starts than condominium starts, as recorded by CMHC. Despite this, in 2026, overall housing starts are anticipated to decline as fewer condominium projects are completed. In the first quarter of 2026 CMHC has recorded a total of 1,797 housing starts, 23% below the number of starts recorded in the first quarter of 2025 (2,348).

Coordination among all levels of government to stimulate housing market activity

Delays in the construction of approved projects will have lasting effects on housing supply, at a time when all levels of government are focused on increasing supply. The new condominium housing market is currently at a standstill, with prices described as "still too high to buy and not high enough to build."⁸ As a result, governments have introduced several policy measures to encourage new housing construction. Housing-related initiatives by Development and Growth Services will be highlighted in [Section 3.0 Policy and Programs](#). By reducing costs, the gap between asking prices for new housing units and lower resale prices may narrow. As a result, some stalled projects could become viable, potentially leading to new project launches and increased housing supply.

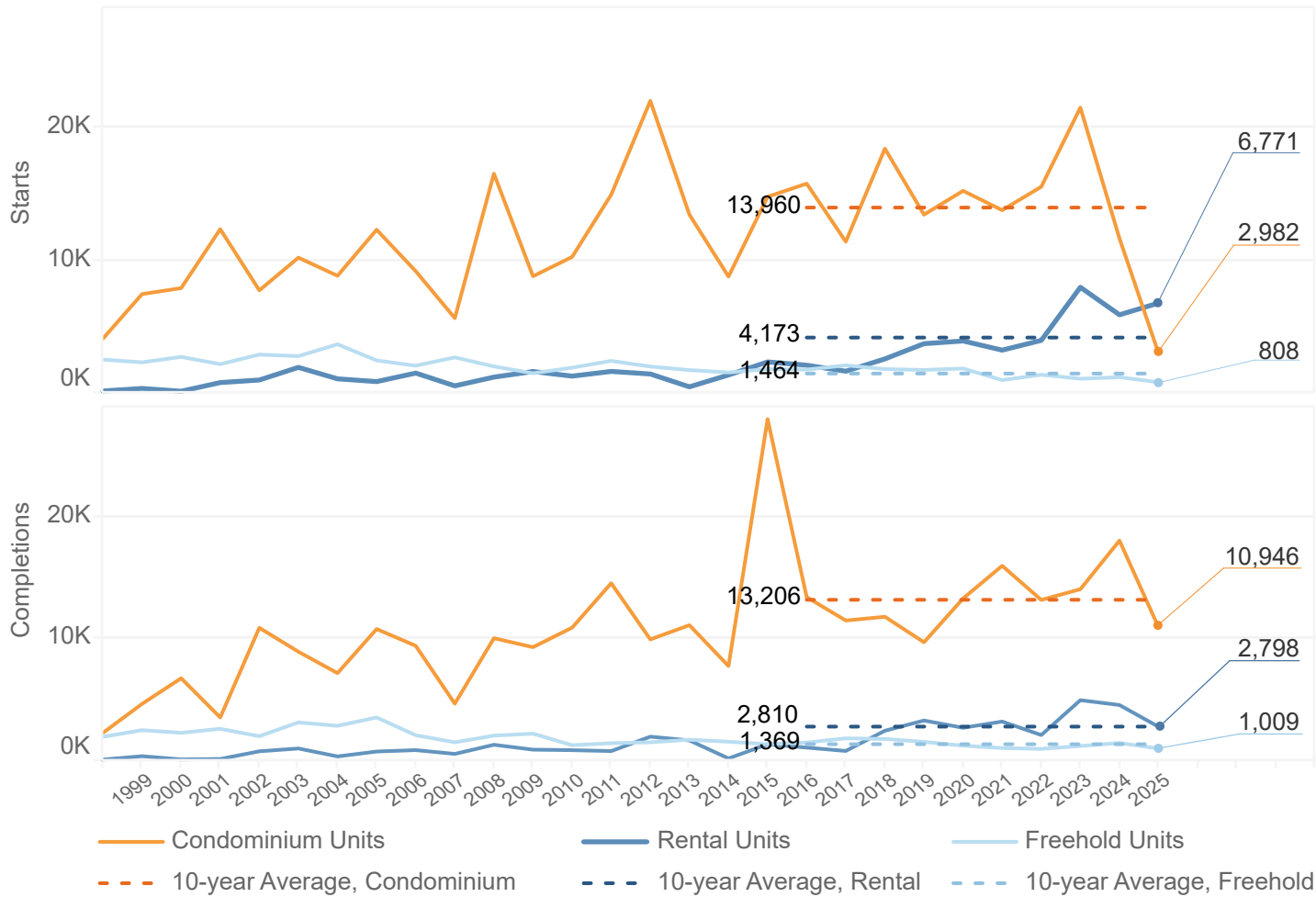
The non-residential market has also slowed, especially in the office sector

Since 2023, industrial and retail transactions have largely held steady, while office transactions have dropped sharply, down 60% in 2025 compared to 2023.⁹ The COVID-19 pandemic changed how and where people live and work, which resulted in limited activity in the non-residential development market, particularly the office market. Remote and hybrid environments became increasingly standard for jobs historically performed in an office setting. However, recent return-to-

office mandates from major financial institutions and governments have renewed demand for office space. Vacancy rates for office space decreased in 2025, between Q4-2024 and Q4-2025 Downtown Toronto vacancy decreased from 13.6% to 11.6%.¹⁰ Office vacancy rates though are still well above their pre-pandemic levels, the office vacancy in Downtown Toronto in 2019 was 1%.¹¹ The increase in office vacancy between 2019 and 2025 can be attributed to the rise of hybrid work environments as well as the completion of major office developments in this time period that

added large volumes of new office space into the market. Not all office space is the same, however, with Class AAA office space and newer office buildings having notably lower vacancy rates.¹² Similarly, locations plays a role, with office buildings located in the Financial Core and Downtown having lower vacancy rates than peripheral clusters. Market commentary observes that while limited construction of office space is expected to occur between 2027 and 2029, decreasing vacancy rates and expected competition for high-quality office space is expected to prompt new construction.¹³

Figure 2: CMHC Housing Starts and Completions, 1998-2025



For the first time in at least 20 years, there were more purpose-built rental starts than condominium starts.

3.0 Policy and Programs

3.1 Housing and Development Initiatives

Development and Growth Services has launched programs, and recommended land use and planning policy changes in response to the housing crisis and the changing residential market, with the express goals of increasing the overall housing stock, protecting existing affordable housing, and creating new affordable units. The [HousingTO 2020-2030 Action Plan](#) is the City's blueprint for action across the full housing spectrum to address the City's vast and growing housing needs. The HousingTO Plan identifies 13 major strategic actions, with over 100 tactical actions, many of which are already in place.

Key initiatives include, but are not limited to:

- [Rental Housing Supply Program](#) – supporting the creation of a range of new purpose-built rental housing through the provision of a variety of financial supports including capital grant funding, pre-development loan funding, relief from select development-related fees and charges, and exemptions from property taxes to eligible projects and proponents.
- [Toronto Builds Framework](#) – a policy framework for a consistent approach to redeveloping City-owned land.
- [Modular Housing Initiative](#) – building small-scale infill housing for people experiencing homelessness.
- [Multi-Tenant Houses Renovation & Repair Program](#) – forgivable loan funding to address costs related to improving safety and building conditions.
- Official Plan, Zoning and Guideline Amendments such as:
 - Unlocking additional housing on existing apartment tower sites through the [Apartment Infill Study](#).
 - Expanding [Avenues](#) designation and exploring as-of-right zoning for mid-rises along avenues, and
 - Implementing as-of-right zoning for [Major Transit Station Areas \(MTSAs\) and Protected MSTAs](#).



The City, through programs such as Open Door, the **Multi-Unit Residential Acquisition (MURA) Program**, and the previously mentioned Modular Housing Initiative, supports Indigenous, non-profit, and private housing organizations to deliver purpose-built rental, affordable rental and ownership, and supportive housing.

The Mount Dennis Community for All Action Plan and Downtown East Housing Strategy, as well as the Council-approved Downsview and Jane-Finch Community Development Plans, were developed as **local housing and community development plans** to support the revitalization of neighbourhoods while mitigating displacement and prioritizing support for equity-deserving groups.

The City adopted an **Inclusionary Zoning Policy** on November 12, 2021, requiring a certain percentage of affordable housing gross floor area in new residential developments meeting specific criteria.¹⁴ Following the approval of the City's MTSA and PMTSA delineations by the Ministry of Municipal Housing and Affairs on August 15, 2025, the policy was anticipated to go into force, however, the Province subsequently put a hold on the policy until July 2027.

Regulation of Rental Housing Demolitions and Conversions has been in place since 2007. The City's Official Plan contains policies to protect against the demolition or conversion of rental housing without replacement by requiring that projects proposing to demolish or convert a rental property containing six or more dwelling units apply for

a Rental Housing Demolition and Conversion Permit.

In March 2025, **Toronto Building Division** expanded the [Certified Plans Program](#), in which applicants can have building designs pre-reviewed for compliance with the Ontario Building Code. This allows certified designs to be used multiple times without a full Code review.

This complements the Federal Government's [Housing Design Catalogue](#) released as part of Canada's Housing Plan, providing seven standardized building designs ranging from Accessory Dwelling Units to sixplexes.¹⁵

The City has taken recent actions to incentivize housing, including a **municipal discount** for all rental units, waiving development charges on over 6,100 purpose-built rental units, exempting multiplexes, laneway and garden suites, and freezing rates at 2024 levels. In addition, the City has provided ongoing benefits by introducing a 15% property tax reduction on new multi-residential developments.

In addition to the specific development initiatives outlined, there have also been structural changes within the City of Toronto organization to increase efficiency and enable the delivery of more housing. **The Development and Growth Services (DGS) cluster was created in 2022** to centralize the various sections responsible for development review, allowing the City to streamline the development review processes.

Within DGS, the **Development Review Division (DRD) was created**. DRD has made

organizational, process and technology improvements targeting the improvement of the approvals process.¹⁶ Planning Applications are now reviewed through a team-based operating model, comprised of staff from various divisions and review partners. The review process, with improved coordination, will reduce administrative burden, support better workflow and timeline management, and enable more effective monitoring of performance indicators.

The Housing Secretariat was moved under the umbrella of DGS and maintains its focus on implementation of the HousingTO Plan through housing policy and strategy across Toronto's housing system, providing a range of programs and services to support renters, and maintaining the City's role as Service Manager of the community housing system.

In December 2024, City Council approved the **establishment of the Housing Development Office (HDO)**, focused exclusively on advancing and accelerating the delivery of City-led and City-supported housing developments. This new office brings a singular focus on facilitating the development of projects being developed on City land and supported by the City on land owned by community and private sector housing partners.

The City of Toronto is using all available tools to support housing construction and address a variety of housing needs, through the lens of building complete communities with the infrastructure necessary to support livability, inclusion, sustainability and prosperity.

3.2 Expanding Housing Options in Neighbourhoods

Toronto's Official Plan sets out a vision for how and where growth is to be directed, generally guiding higher-density residential development to specific growth areas. The analysis in [Section 5.0 Development Pipeline](#) and [Section 6.0 Monitoring the Official Plan](#) focuses on this scale of development.

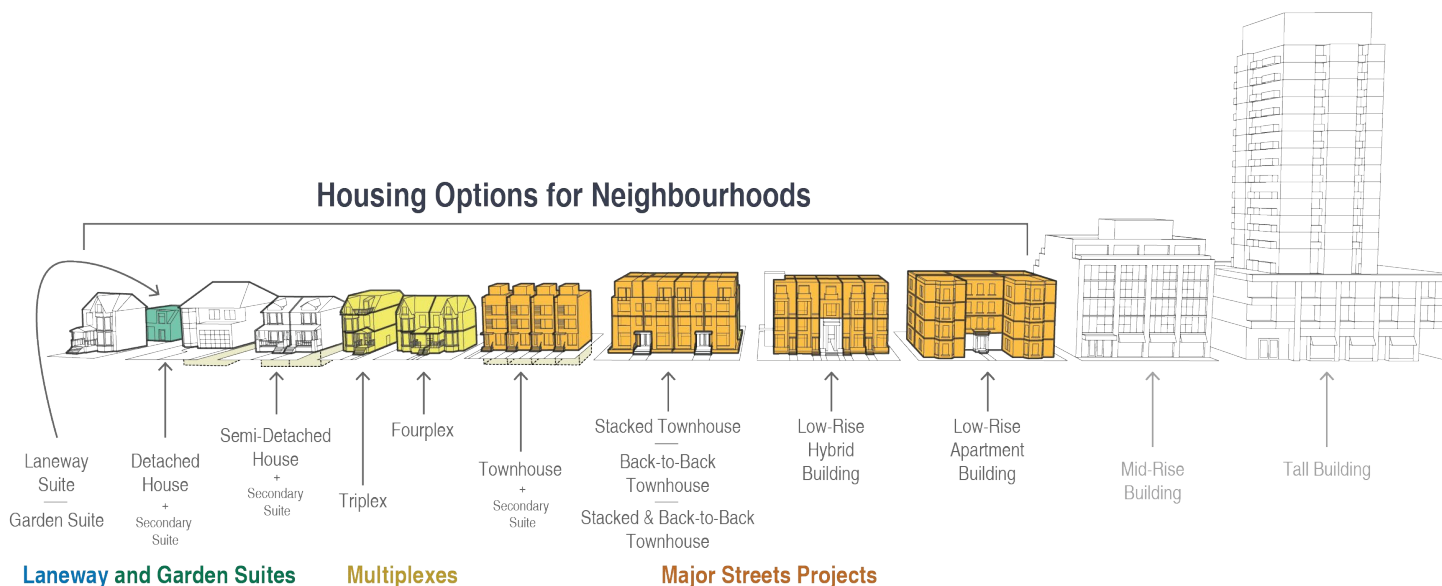
About **39% of the city's land area is designated Neighbourhoods and Apartment Neighbourhoods**. Recognizing that accommodating future growth cannot rely solely on large-scale, concentrated development, the City has also advanced **Expanding Housing**

Options in Neighbourhoods (EHON), a series of City initiatives to facilitate gentle intensification through low-rise housing forms in Neighbourhoods and meet the needs of a growing city.¹⁷ Much of this neighbourhood scale growth is permitted **as-of-right** and therefore **does not appear in the Development Pipeline**, which tracks projects subject to Site Plan Control (e.g. more than 10 units). However, taken together, these approaches reflect a broader growth management strategy that combines intensification in transit supported locations with incremental housing additions within existing neighbourhoods to provide

a full range of housing options to accommodate people at all stages of life and all households of all sizes and incomes.

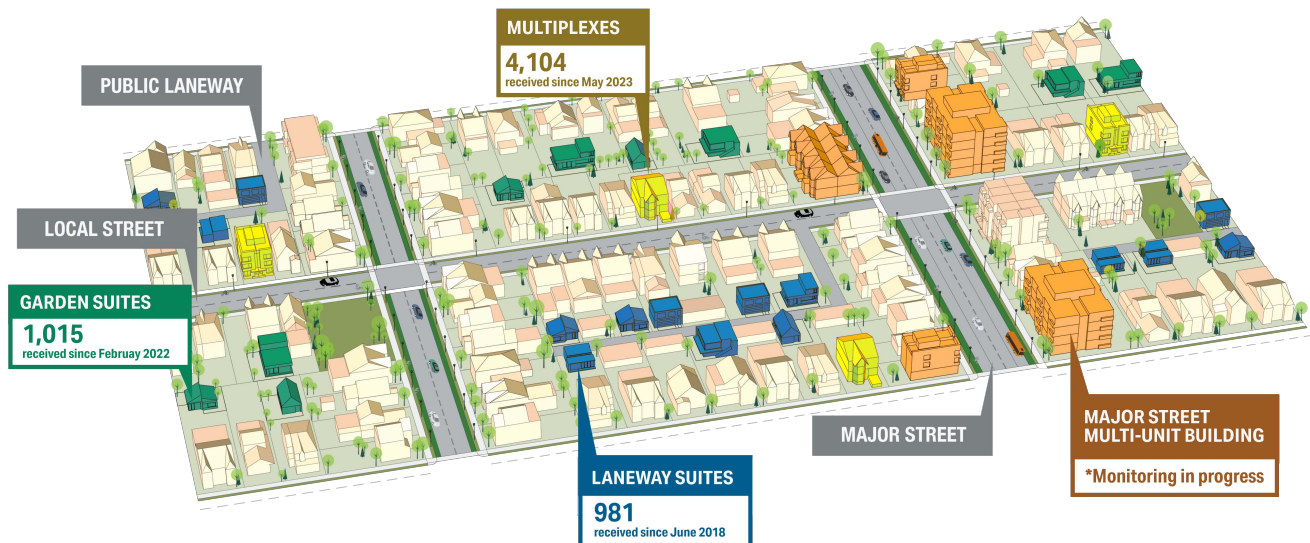
Through EHON, the City is working to expand opportunities for “missing middle” housing forms in Toronto, ranging from duplexes to low-rise walk-up apartments. The additional forms of housing could add to the supply of highly desired low-rise housing in the city. EHON is comprised of multiple initiatives, some of which are shown in [Figure 3](#), each designed to address specific types of neighbourhood intensification.

Figure 3: EHON Initiatives on the Housing Spectrum



The City has advanced Expanding Housing Options in Neighbourhoods (EHON) to facilitate gentle intensification through low-rise housing forms in Neighbourhoods and meet the needs of a growing city.

Figure 4: Expanding Housing Options in Neighbourhoods (EHON) Initiatives



Over a third of the City's land is designated Neighbourhoods and Apartment Neighbourhoods. Through EHON, a total of 6,100 net new units have been created through the Laneway Suite, Garden Suite and Multiplex initiatives.

Preceding EHON, City Council adopted Official Plan and Zoning Bylaw amendments to permit **Laneway Suites** in the Toronto and East York District in June 2018. In July 2019 permissions were expanded city-wide. To date, 980 Building Permits related to Laneway Suites have been received, representing **981 residential units** (see [Figure 4](#)).

The **Garden Suites** Study focused on permitting garden suites on properties without lane access in most residential zones across Toronto. In February 2022, City Council adopted Official Plan and Zoning By-law amendments to permit Garden Suites city-wide. To date, 1,014 Building Permits related to Garden Suites have been received, representing **1,014 residential units** (see [Figure 4](#)).

The **Multiplex** Study focused on permitting multiplexes – residential buildings containing up to four units – across Toronto's low-rise neighbourhoods. In May 2023, City Council adopted Official Plan and Zoning By-law amendments to permit multiplexes city-wide. In June 2026, City Council adopted Official Plan and Zoning By-law Amendments to

expand these permission to enable zoning permissions for residential buildings with up to six units in Toronto & East York District and Ward 23. To date 2,171 Building Permits related to Multiplexes have been received, representing **4,104 residential units** (see [Figure 4](#)).

The **Major Streets Study** focused on permitting gentle density on major streets in low-rise neighbourhoods across Toronto. In May 2024, City Council adopted Official Plan and Zoning By-law amendments to permit townhouses and small-scale apartment buildings of up to 6 storeys and 60 units on properties that are located along major streets and designated Neighbourhoods in the Official Plan. City Council's adoption of the implementing Official Plan Amendment was subsequently appealed to the Ontario Land Tribunal (OLT). On September 11, 2025, the OLT issued a Decision, resolving the appeal and bringing the new permissions into force and effect. Development activity on Major Streets will be reported through future Development Activity Bulletins.

The [Neighbourhood Intensification Bulletin](#) shows that the **EHON initiatives have an estimated**

uptake of 163,785 new housing units by 2051. As one of the components of Toronto's Housing Action Plan, EHON initiatives could add a significant portion of the housing starts counting towards Toronto's Municipal Housing Target of 285,000 homes by 2031, **about 54,600 units or almost one-fifth (19%) of the new housing required to achieve the Target.**¹⁸

The significance of housing created through EHON initiatives goes beyond a new unit target or tally. There is significant unmet housing demand for larger, ground-related, and rental units in Toronto, and a mismatch between the housing supply currently available and the needs of many households in the city. The [Right-Sizing Housing and Generational Turnover bulletin](#) estimated a shortfall of 2,213 to 2,236 single detached, semi-detached and rowhouse units per year to 2051.¹⁹ The types of housing now permitted through EHON initiatives are well-suited towards meeting some of this demand, and can provide Torontonians with more options for more housing in more places across the city.

4.0 Targets and Performance

Toronto’s housing supply efforts are shaped not only by City policies and programs, but also by a provincially mandated Municipal Housing Target (MHT) that sets a goal for **285,000 new housing starts by 2031**. The Province measures progress against this goal based on housing starts, explored in detail in [Section 4.1 Municipal Housing Target](#).

Development and Growth Services (DGS) also monitors its performance through key metrics that are within its control on the [Toronto Housing Data Hub](#) and its [Housing Data Dashboard](#), including Planning Approvals and Planning Application review timelines to support its efforts to reach the ambitious target. These measures are discussed in [Section 4.2 Planning Approvals Metrics](#) as monitoring Planning Approvals and application review timelines align more closely to the efforts the City has made to enable the construction of new housing through means it can control.

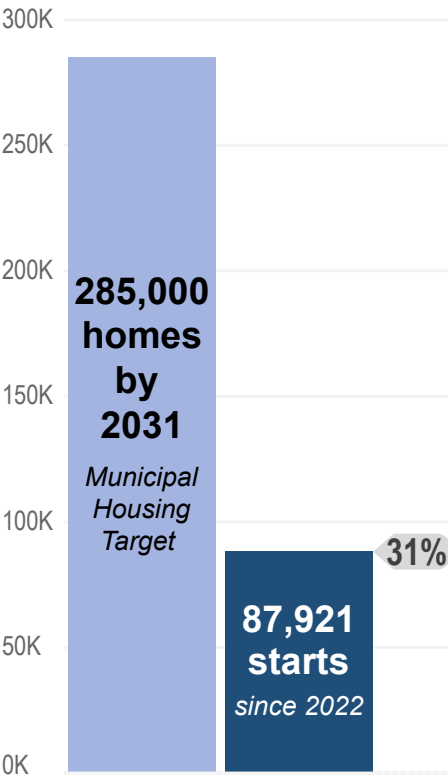
4.1 Municipal Housing Target

The Municipal Housing Target was introduced through Bill 23, the *More Homes Built Faster Act 2022*, which was given Royal Assent on November 28, 2022, and entails extensive changes to the policy-led planning and land development system under which municipalities in Ontario operate. The Province’s stated goal for the Bill is to facilitate the construction of 1.5 million new homes, of which 285,000 homes are targeted in Toronto by 2031.²⁰ This means that **roughly one in five homes targeted to be built provincially are expected to be built in Toronto**.

While the Provincial Government has not specified an official start and end date for measuring progress toward this target, City Planning has established an internal monitoring period from January 1, 2022 to December 31, 2031, aligned with the timing of the provincial Building Faster Fund, a complementary funding program from the Province that sets annual targets for municipalities to assist them in reaching the 2031 target. Residential units that began construction, referred to as “housing starts”, on or after January 1, 2022, are counted toward the target.²¹

Between 2022 and 2025, construction began on 87,921 new homes, representing 31% of the MHT goal; see Figure 5. To reach the 2031 target, construction would need to be initiated on approximately 28,154 units each year between 2026 and 2031. This is 40% higher than the average annual number of units started between 2022 and 2025 as reported by CMHC (20,164 units). This is also double the 2025 housing starts tracked by the City’s Municipal Housing Target Dashboard, using the same metric as the Ontario Housing Progress Tracker.²²

Figure 5: Toronto 2031 Municipal Housing Target and 2022-2025 Housing Starts



Construction has started on 87,921 new homes, representing 31% of the MHT goal.

4.2 Planning Approvals Metrics

The City plays a key role in the land development process through the approval of Planning Applications and Building Permits. Yet there are several key roles in the development process. Once the necessary approvals are issued, it is ultimately up to the property owner or developer to initiate the construction of their proposal. While the MHT relies on housing starts to measure a municipality's efforts in achieving their prescribed targets, measuring the number of units approved is a more appropriate way to measure a municipality's efforts, as the City can control its approvals process, but it cannot control when an owner or developer decides to commence construction of their project.

Approval Volumes

As part of the development review process, **City Council approved 192,389 residential units through Official Plan and Zoning By-law Amendments between 2022 and 2025**, an average of 48,097 units a year. Over the same period, **95,494 residential units were issued final Planning approval through Site Plan Applications**, an average of 23,874 units per year. In comparison to the Municipal Housing Target, Council has provided first Planning approval (OPA and ZBLA approvals) to 68% of the units required to achieve the 2031 MHT of 285,000 homes, and has provided final Planning approval to 31% of the MHT. The number of units issued Final planning approval between 2022 and 2025 is 109% of the number of units started in the same time period.

The total number of starts and completions during the same four-year period, as reported by CMHC, was 80,656 starts and 75,431

completions, with annual averages of 20,164 units and 18,858 units respectively. The number of units approved each year is consistently higher than the number of units started or completed, illustrating the fact that **more approvals does not necessarily result in more construction**. While these approvals represent significant potential for future 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 approvals into actual new residential units and non-residential spaces.

Key performance indicators show that Planning application approval is occurring four times faster, in one quarter of the time versus before 2023 because of changes made to the City's development review process. See the [Housing Data Dashboard](#) metrics on average approval times.

5.0 Development Pipeline

5.1 What is the Development Pipeline?

What is the Development Pipeline?

The Development Pipeline is an analytical dataset created by City Planning that captures a city wide picture of the proposed and recently built development projects in Toronto. It is used to **understand recent growth patterns** and to assess how future development supports city wide planning objectives.

It brings together information from **Planning applications and downstream Building Permits**, grouping all development applications related to a single site into one **development project** (see [Figure 1](#) on [Page 5](#)). This means that each proposal, each unit and each square metre of space is **counted only once**, even if the site involves multiple approvals over time. This enables insight into the stage of each project, advancing from the **first Planning application submission through to construction and occupancy**.

Planning applications represent individual business processes and approvals required by legislation. By contrast, the Development Pipeline is designed to monitor **development outcomes**. By integrating DGS business activities, the Development Pipeline is able to show the location, size, status, and type of development happening across the city.

Where does the information come from?

The Development Pipeline is derived from the City of Toronto's Land Use Information System II. City Planning staff carefully collect and validate details from every Planning application received, including updates made as projects move through land use planning processes. Building Permit applications that follow approved Planning applications are also linked to the development project.

Each Development Pipeline represents hundreds of sites and thousands of development applications. This yields a complete picture of how projects evolve from early development proposals to completed buildings.

What should the Development Pipeline be used for?

The Development Pipeline is used to understand the **overall scale and pattern of growth and change across Toronto**. The Development Pipeline focuses on development projects rather than individual applications to avoid double-counting units, space or outcomes. This unique analytical design makes the Development Pipeline especially useful for tracking citywide trends and assessing whether Toronto is **on track to meet future growth needs**.

The Development Pipeline reflects **potential development capacity**, recognizing that submitting or approving a Planning application is only one step in a longer development process before development proposals can result in new homes or space for jobs.

What does the Development Pipeline include?

Development occurs over a period of time. To capture all active projects, the Development Pipeline **includes projects with any approval or construction activity within a rolling five-year window**. The 2025 Development Pipeline includes projects with activity between **January 1, 2021, and December 31, 2025**. The Development Pipeline captures projects at a point-in-time as of December 31, 2025.

The Development Pipeline includes any proposed development where a complete application has been submitted per the Planning Act regarding:

- Official Plan Amendment
- Zoning By-law Amendment
- Site Plan Control
- Plan of Subdivision
- Plan of Condominium.

What does is not include?

The Development Pipeline **does not include development considered to be "as-of-right"**. It does not include proposals that only require applications for:

- Minor Variance
- Consent to Sever
- Building Permit.

The Development Pipeline does not include development below the Site Plan Control thresholds, for example, where fewer than 10 units are involved.²³ This threshold supports gentle intensification through as-of-right construction.

5.2 Pipeline Stages

The Pipeline Stage is based on specific milestones related to the development approvals and construction activity that had been reached as of December 31, 2025, explained in [Figure 6](#). See the [Glossary](#) for further explanation.

Figure 6: Development Pipeline Stages



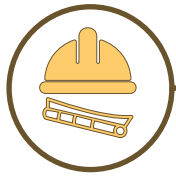
Under Review

Projects that have been submitted and deemed complete and have not yet been approved or refused by the City or are under appeal at the Ontario Land Tribunal.



Approved

Projects with at least one Planning approval and projects that have received all necessary Planning approvals but have not yet applied for Building Permits. Approval types include Council approval, Delegated approval (by City staff) and Ontario Land Tribunal (OLT) Decisions.



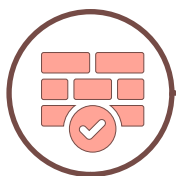
Permit Application

Projects with at least one Planning approval that have applied for but have not yet been issued a Building Permit.



Permit Issued

Projects that have at least one Planning approval and have been issued Building Permits and may be under construction but are not yet built.



Built

Projects that became ready for occupancy and/or were completed.

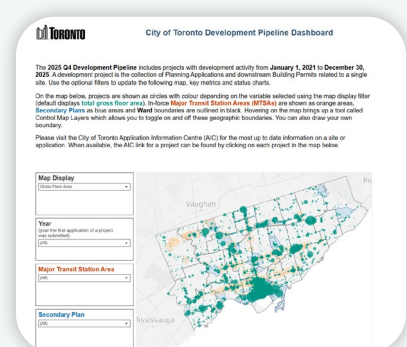


The Development Pipeline Dashboard

The [Development Pipeline Dashboard](#) is an interactive map that provides customizable insights into development activity within a moving five-year window.

The dashboard is updated regularly, and features:

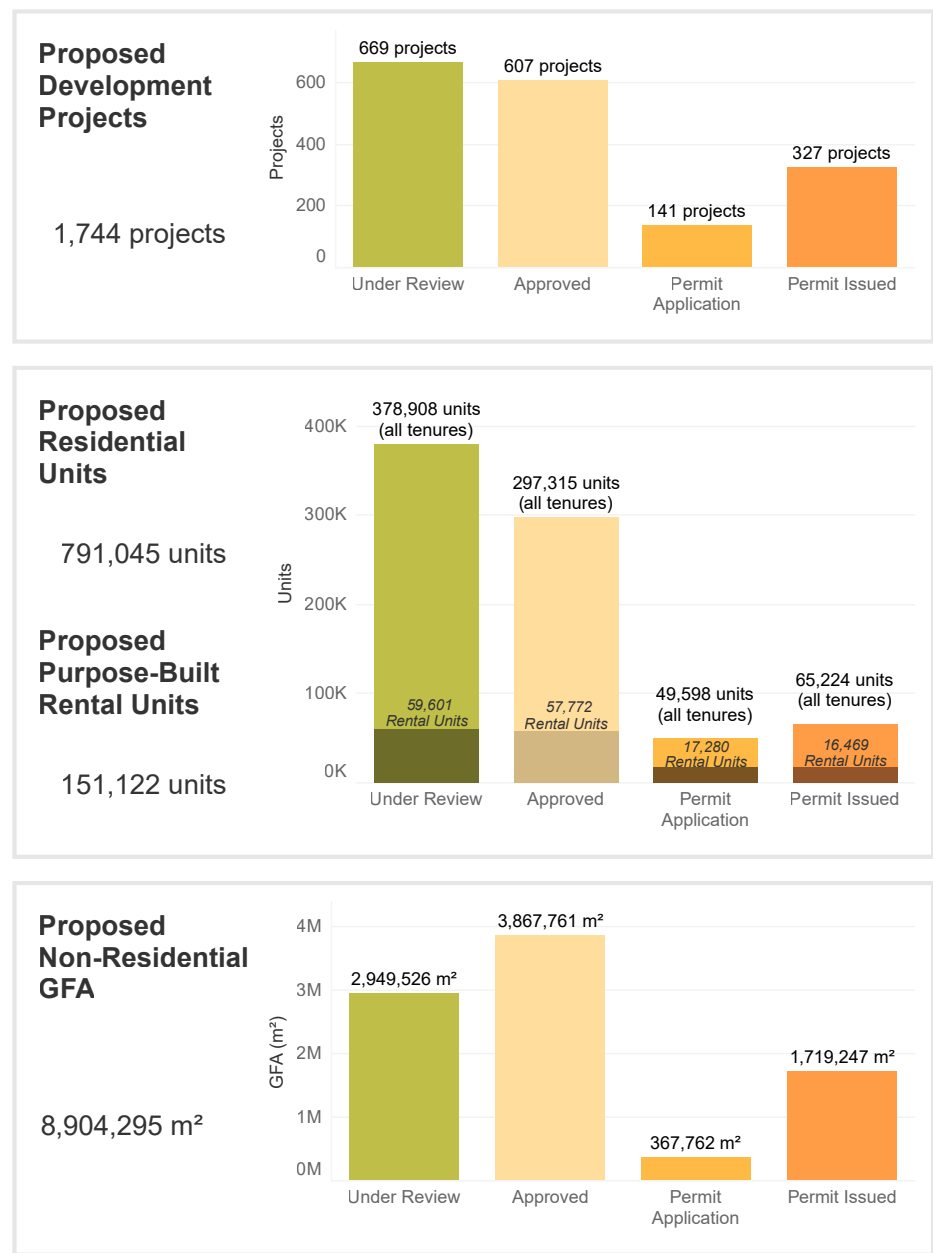
- An interactive map view with options to change what is displayed
- Dynamic charts of development projects, proposed residential units and gross floor area
- Filters by Ward, Secondary Plan area, Major Transit Station Areas, or custom-drawn boundaries
- Each project shows information about the lead Planning application, proposed residential units, gross floor area and Pipeline Status – Built, Active, Under Review
- Project links to the [Application Information Centre](#) (when available) for more information.



5.3 Recent Development Activity

Recent development activity in Toronto continues to evolve in scale, composition and timing. While proposed residential development has increased and approvals continue to move projects forward, market conditions appear to be impacting when and how new supply is delivered (see [Section 2.0 Current State](#)). Projects are advancing through land use planning stages, and residential development potential continues to grow, but a widening gap exists between approvals and construction, which will significantly shape near-term delivery outcomes.

Figure 7: Development Pipeline Highlights



Projects are advancing through land use planning stages and residential potential continues to grow, but a growing gap exists between approvals and construction.

2025 Year in Review

In total, **151 new projects** were first submitted in 2025. These proposals represent over **75,000 residential units** and approximately **340,000 square meters of non-residential gross floor area (GFA)**. This confirms that development interest remains strong across the city, although the volume of new submissions remains below levels observed during peak periods earlier in the decade, particularly the surge in applications in late 2021 (see [Figure 8](#)).

Project approvals continued at a strong pace. **In 2025, 141 projects reached the stage of Approved** meaning they received at least one Planning approval, accounting for nearly **43,000 residential units** and over **748,000 square metres of non-residential gross floor area**. This reflects the continued advancement

of projects through the Planning approval processes and indicates that applications already submitted are progressing, even as the intake of new proposals has slowed.

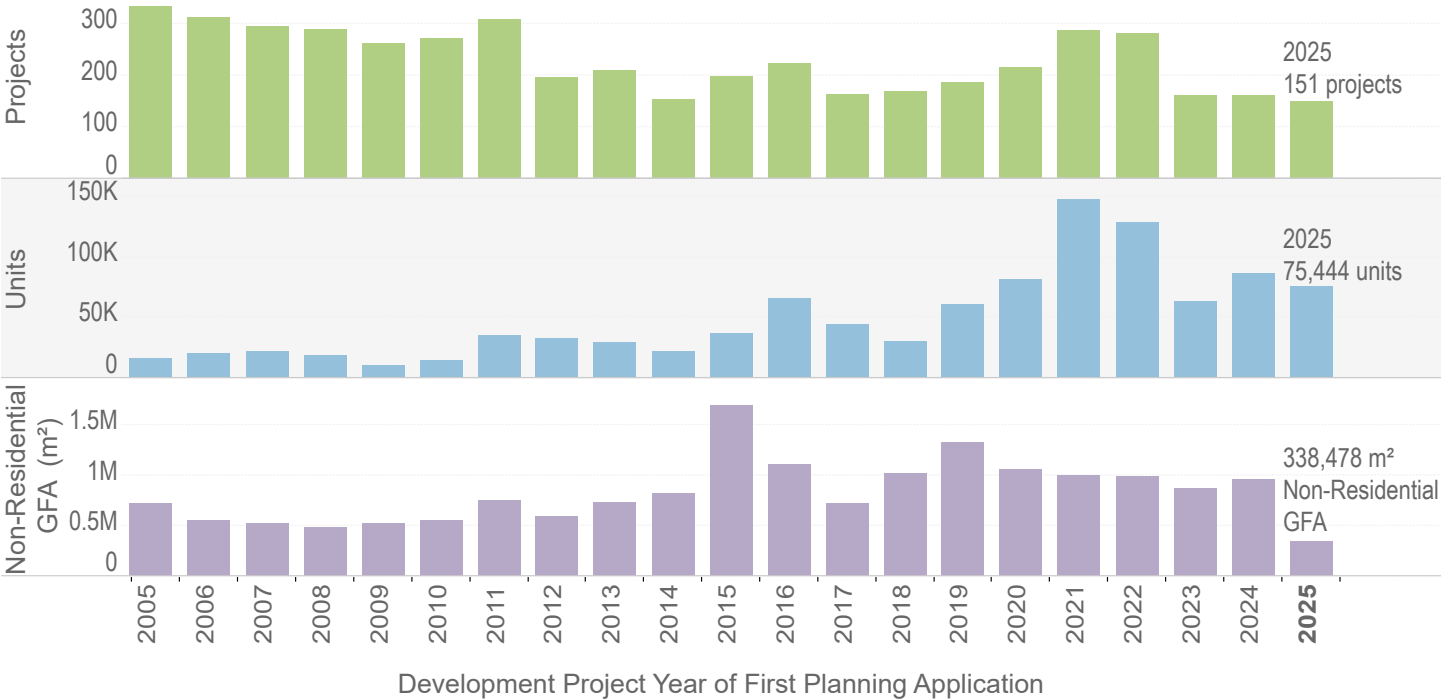
Construction activity remained more constrained. A total of **98 projects were issued Building Permits in 2025**, representing almost **11,000 residential units** and over **535,000 square metres of non-residential space**. The differences between approvals and permit issuance reflects, in part, greater efficiency of the City approval processes, but also ongoing market challenges related to financing, construction costs and broader economic conditions.

At the same time, **108 projects were built in 2025**. These projects delivered nearly **22,000 residential units** and approximately **487,000 square metres of non-residential space**, contributing to new housing

and employment capacity across the city. While completions continue to remain below the level of units proposed or approved annually, they demonstrate that delivery is continuing and in a larger volume than more recent activity, reflecting the completion of projects that entered construction prior to the recent market slowdown.

Overall, **more development continues to be proposed and approved each year than is completed**. While the rate of growth has slowed, there continue to be projects at various stages of readiness. This suggests that when market conditions improve, there will be a substantial base of approved and partially advanced projects at the ready when demand and construction activity increase.

Figure 8: Proposed Development, by Year Submitted



The number of projects submitted fluctuates each year. New projects in recent years tend to be larger and more complex, with fewer projects accounting for a similar proportion of residential units and non residential gross floor area. This figure provides long term context, however note that the 2025 Development Pipeline analysis focuses only on projects with development activity in the most recent five year period.

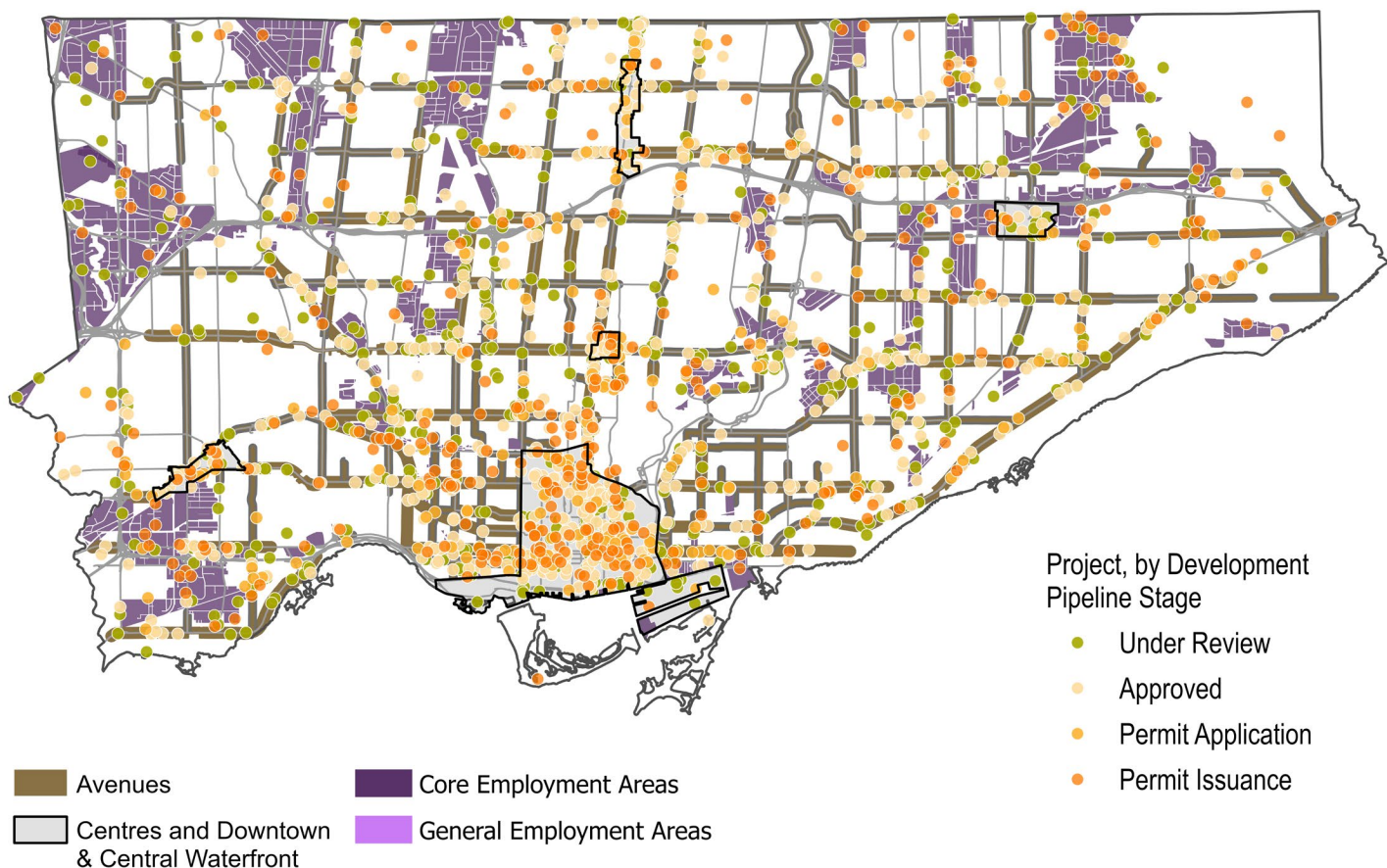
Development Pipeline Activity in a Changing Market

Across the full span of the Development Pipeline, including all projects with activity between January 1, 2021, and December 31, 2025 (see [Map 1](#)), approval activity remains strong. There was a **net increase of 22 projects** compared to the 2024 Q4 Pipeline, representing approximately **1% growth**, consistent with recent market conditions.

Between 2024 and 2025, the number of projects **Under Review declined by 12%**, while projects with at least one Planning approval (Approved) **increased by 20%**. Over the same period, there was very little change in the number of projects with Building Permits issued. Together, these trends indicate steady progression through Planning approvals without a corresponding increase in construction activity.

The growing share of Approved projects reflects efficient movement through Planning approvals, but approvals are not translating into the delivery of new units or non-residential space at the same rate. Many projects are securing approvals and permits yet remain at this point for extended periods rather than advancing into construction. As a result, approved development potential within the Development Pipeline is increasing, while near-term delivery of completed buildings remains steady.

Map 1: 2025 Q4 Development Pipeline, Proposed Development

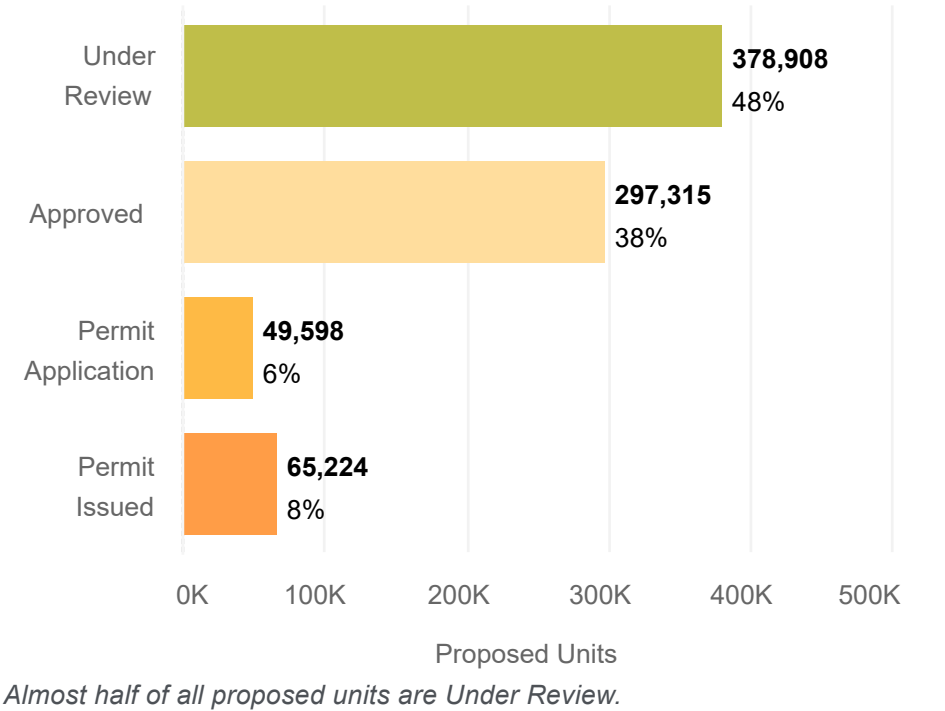


5.4 Residential Development

Residential development in the Pipeline continues to show growth in proposed units despite ongoing market uncertainty, reaching a new record high in 2025. Almost half of all proposed residential units are in projects that are Under Review (see [Figure 9](#)).

The 2025 Development Pipeline includes over 791,000 proposed residential units, an increase of 7% from 2024. While this reflects a strong supply pipeline for new housing, it also indicates that units are moving out of the Development Pipeline more slowly than new units are being added.

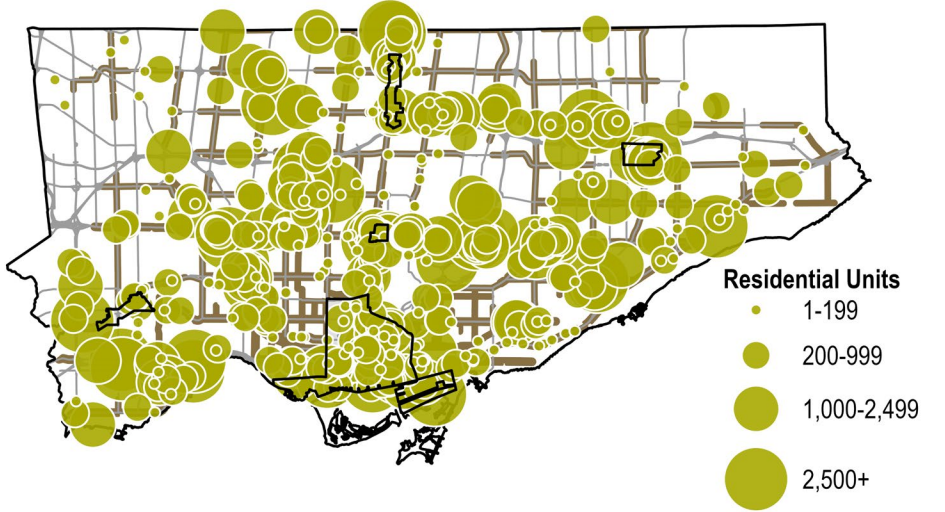
Figure 9: Proposed Residential Units in the Development Pipeline by Stage



Under Review

While there is evidence of strong approval activity in the Development Pipeline, 378,908 units or almost half (48%) of all residential units in the Development Pipeline are in projects that are Under Review, meaning they have not yet received any Planning approvals. This is trending downwards from 2024, where close to 60% of proposed units were in projects Under Review.

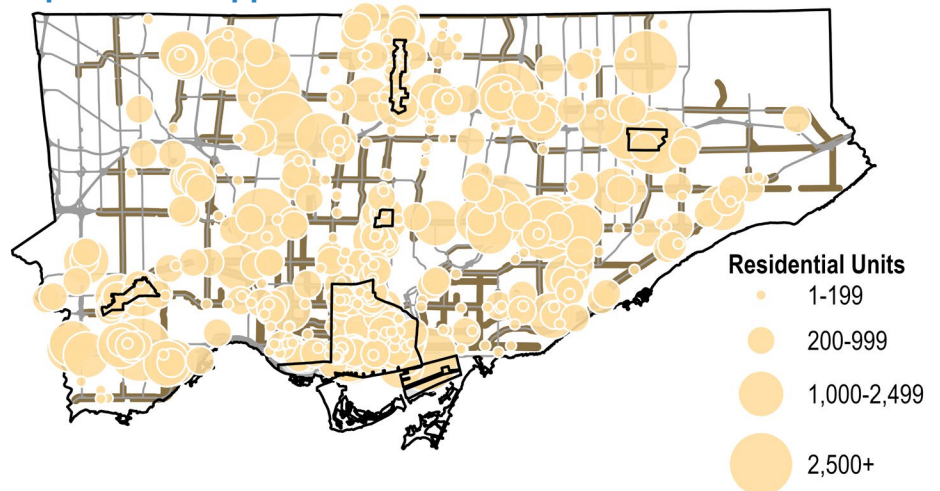
Map 2: Units Under Review



Approved

There are 297,315 units (38%) in Approved projects. Projects at this stage are either pursuing additional required approvals or have received all necessary approvals but have not advanced to Building Permits to initiate construction. As the City continues to issue approvals and project starts decline, it is expected that the proportion of units in projects at the Approved stage will increase.

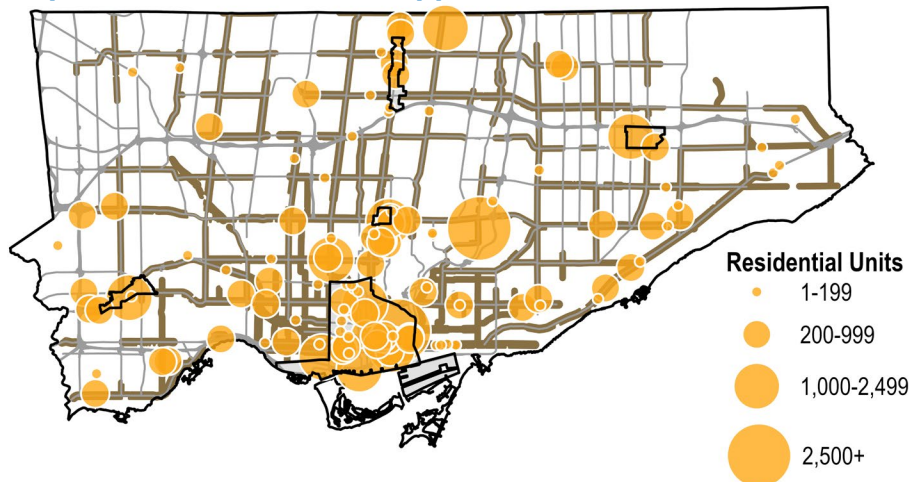
Map 3: Units Approved



Permit Application

Projects that have advanced to Building Permit Applications propose 49,598 units (6%).

Map 4: Units with Permit Application

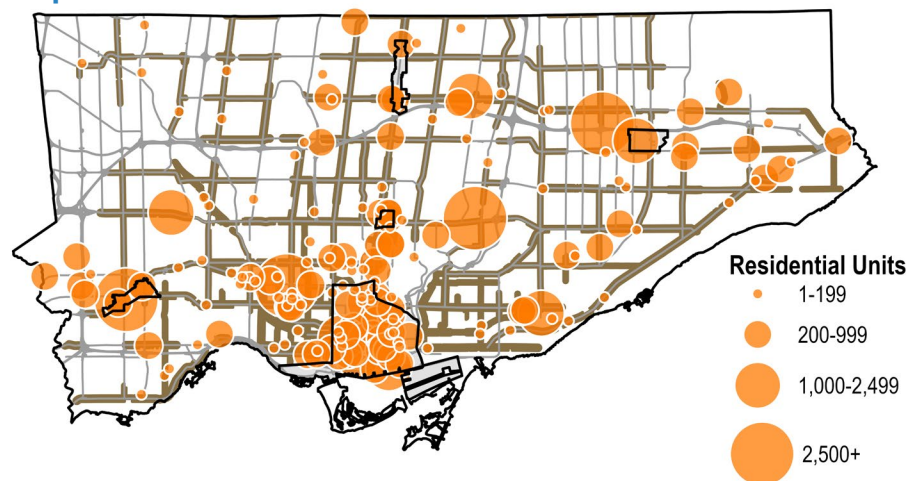


Permit Issued

As of 2025, there are 65,224 units (8%) in projects with Building Permits issued. These are projects that continue to advance despite the market downturn.

The limited proportion of units in projects that have applied for or been issued a Building Permit illustrates that increased Planning approvals do not immediately result in increased construction activity.

Map 5: Units with Permit Issued



Tenure

Condominiums continue to account for the majority of proposed residential units in the Development Pipeline (see [Figure 10](#)). At the same time, purpose-built rental projects are playing an increasingly significant role. The 2025 Development Pipeline includes nearly 20,000 more purpose-built rental units than in 2024, bringing the total to over 150,000 proposed rental units. This shift reflects changing market conditions and the growing influence of government programs and policies that support rental development (for examples, see [Section 3.0 Policy and Programs](#)). See the [Glossary](#) for further explanation on tenure information.

Figure 10: Proposed Tenure of Residential Units

81,947

Tenure not yet
determined by applicant
10%

151,122

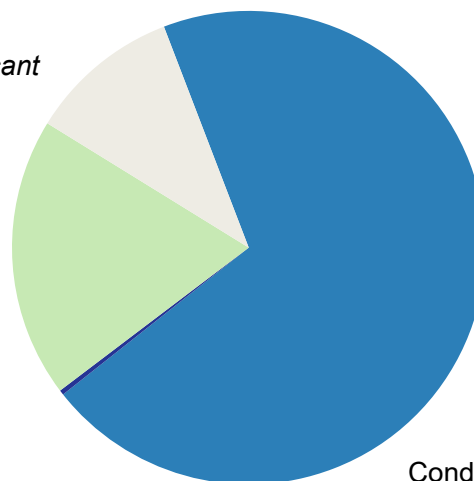
Purpose-Built
Rental Units
19%

2,690

Freehold Units
<1%

555,286

Condominium Units
70%



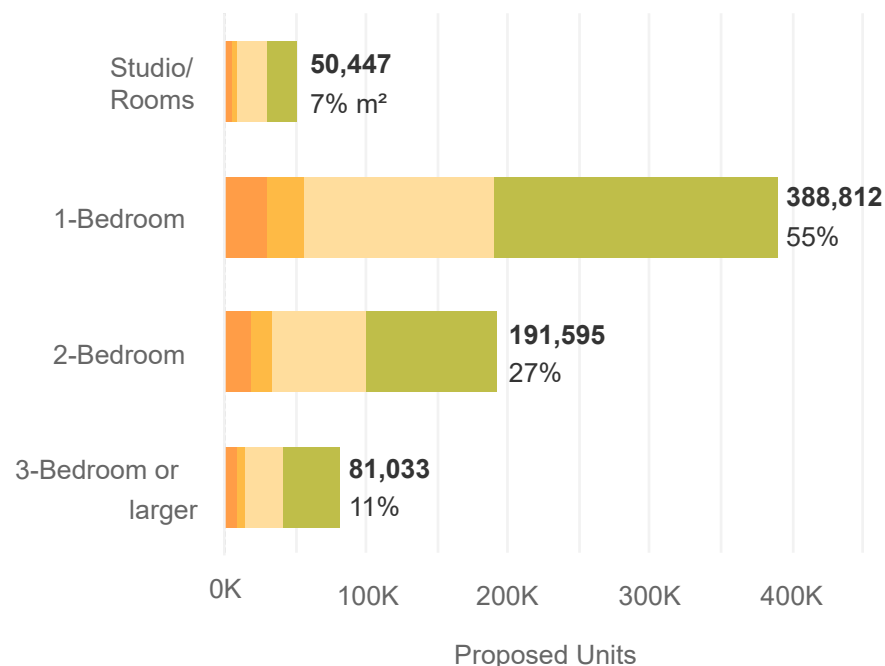
Condominiums continue to account for the majority, however over 150,000 rental units are proposed.

Unit Mix

The unit mix remains skewed toward smaller units, with 62% of proposed units being studio and one-bedroom units (see [Figure 11](#)). Larger units suitable for families with children, defined as two- and three-bedroom units, account for the remaining 38%, a split that is generally consistent with the 2024 Development Pipeline.

While the proportion of larger units has remained stable, the absolute number of larger units has increased as the overall size of the Development Pipeline has grown. There are 272,618 family-sized units proposed, an increase of 27,000 family-sized units proposed over the 2024 Pipeline. This pattern reflects both rising overall development activity, the influence of changing demand patterns, and City policies and guidelines that encourage a broader range of unit types and sizes.²⁴ See the [Glossary](#) for further explanation on unit types.

Figure 11: Proposed Residential Units by Unit Type



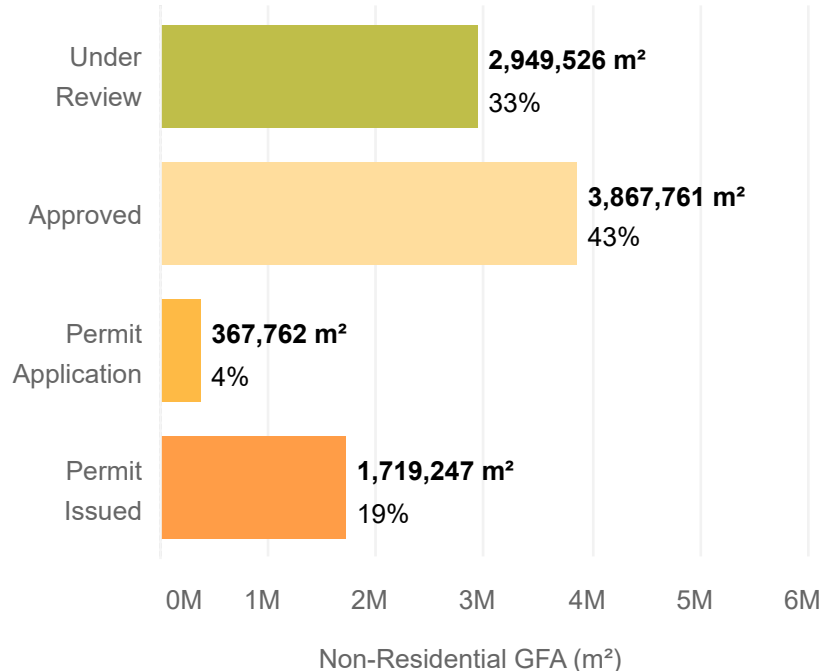
One-bedroom units continue to account for over half of proposed units, however larger two- and three-bedroom units make up roughly 40% of proposed units.

5.5 Non-Residential Development

Non-residential development plays a critical role in the long-term economic health of the city by supporting employment, economic activity, and access to jobs alongside housing growth.

In the 2025 Development Pipeline, **just over half** of proposed projects include some amount of non-residential GFA, while **only 16%** of projects are exclusively non-residential. This reflects sustained development of industrial, commercial and institutional space. However, **the number of projects with a non-residential component has declined 23% and the amount of proposed non-residential GFA declined by 15%** from 2024. The pace of new proposals has slowed. Projects Under Review now account for one-third of proposed non-residential GFA, with the total amount of non-residential GFA Under Review declining by about 40% compared to 2024 (see [Figure 12](#)).

Figure 12: Proposed Non-Residential GFA in the Development Pipeline by Stage

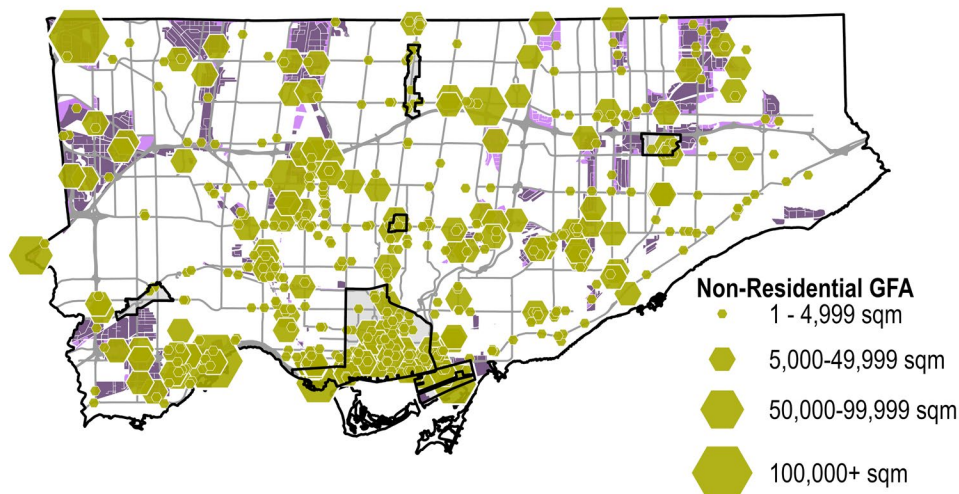


The largest share of proposed non-residential space is within projects that have at least one planning approval but have not yet advanced to permitting.

Under Review

A relatively small amount of non-residential GFA is Under Review, suggesting that new proposals for non-residential space are being proposed at a slower pace. This points to a narrowing pipeline at the early stages, particularly for office and retail uses, and signals potential challenges with near-term growth in employment space.

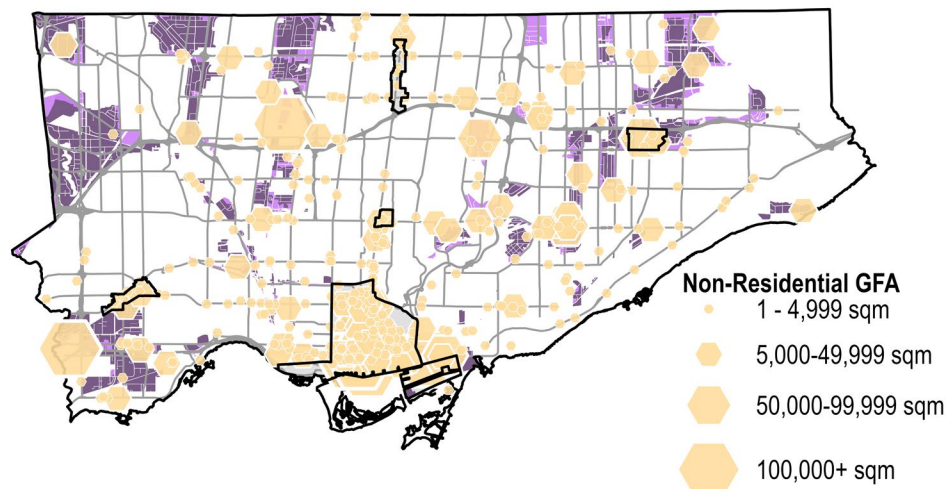
Map 6: Non-Residential GFA Under Review



Approved

The largest share, 43%, of non-residential GFA in the Development Pipeline is concentrated in Approved projects, projects have secured at least one Planning approval. This indicates that planning permissions for non-residential development are largely in place, even as fewer new proposals enter the pipeline.

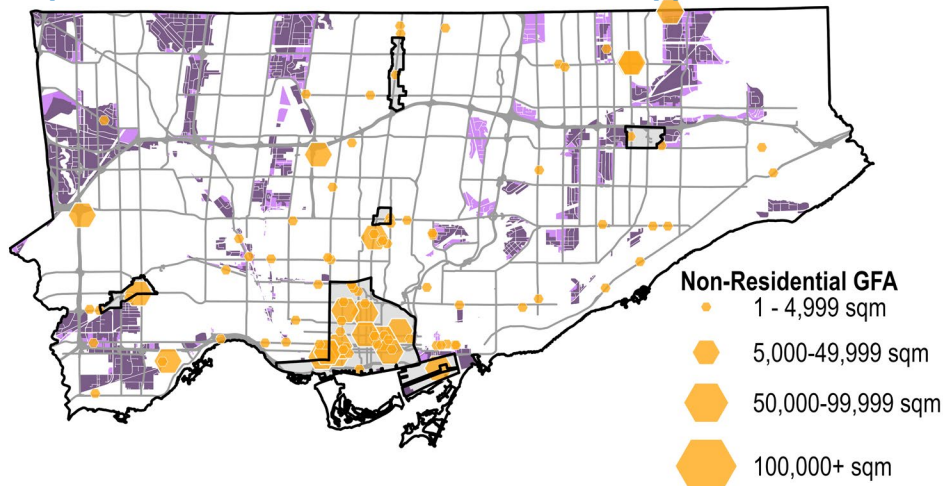
Map 7: Non-Residential GFA Approved



Permit Application

Only 4% of non-residential GFA is at the stage of Permit Application, which is a similar proportion to the 2024 Development Pipeline, indicating a similar pace of non-residential projects advancing to permitting.

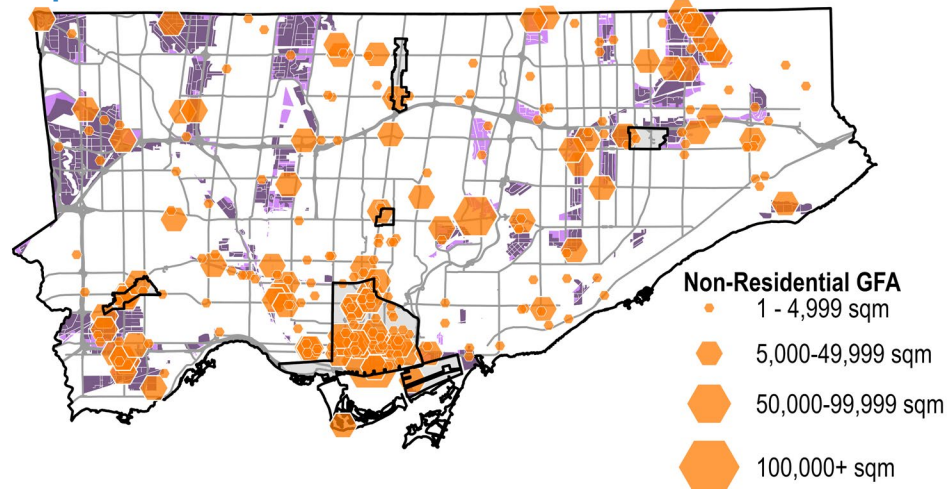
Map 8: Non-Residential GFA with Permit Application



Permit Issued

Relatively little non-residential gross floor area (19%) has reached the Permit Issued stage, reflecting the influence of market uncertainty, financing constraints, and shifting demand for office and commercial space. These conditions continue to delay project timing and have resulted in a growing volume of approved but unbuilt non-residential space.

Map 9: Non-Residential GFA with Permit Issued

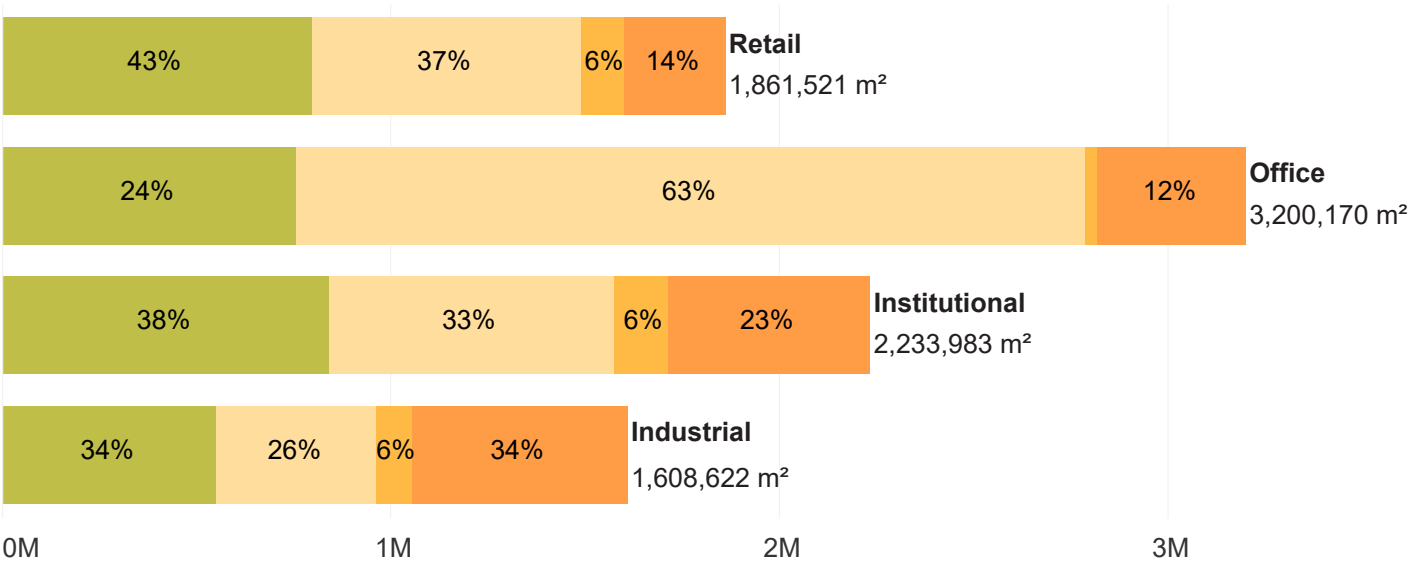


The 2025 Development Pipeline shows a decline of more than 1 million square metres in proposed non-residential GFA compared to 2024, as less non-residential space is being proposed than is being completed on an annual basis. This decline reflects both a reduction in new non-residential projects entering the Pipeline and revisions to existing proposals that have scaled back or removed non-residential components after the initial application. **While**

a significant amount of non-residential space has already received Planning approval, much of this approved potential is not being replaced by new proposals. Instead, revisions to mixed-use projects increasingly shift floor area toward residential uses, and fewer standalone non-residential projects are being advanced. Market uncertainty and weaker demand for some non-residential uses appear to be contributing to this pattern.

The stage of non-residential space varies by the category of proposed use (see [Figure 13](#)). Office space continues to represent the largest share of proposed non-residential GFA, and the majority of this space is Approved. There is 2.2 million square meters of proposed institutional GFA, with slightly more of this space Under Review. Retail and commercial uses and industrial uses make up a smaller share of proposed GFA.

Figure 13: Proposed Non-Residential GFA by Use and Stage



Despite challenges in the Office sector, it is still the largest share of proposed non-residential space in the Development Pipeline.

6.0 Monitoring the Official Plan

6.1 Development in Growth Areas

Toronto’s Official Plan identifies where growth is to be directed through its Urban Structure in Chapter 2 and Map 2, as well as through land use policies set out in Chapter 4. Key growth areas include **Downtown and the Central Waterfront**, the four **Centres**, the **Avenues**, and **Employment Areas**. In addition to the defined Urban Structure, lands designated as Mixed Use Areas also play an important

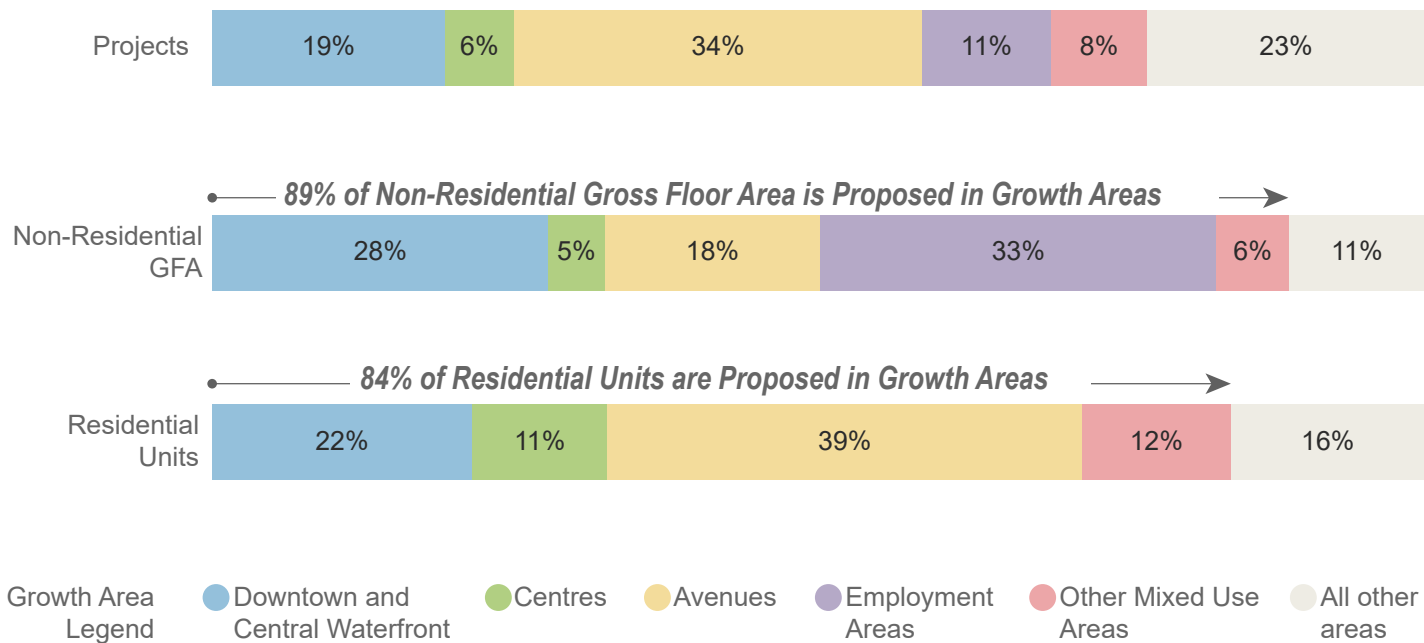
role in accommodating growth. Mixed Use Areas outside the defined Urban Structure are referred to as **Other Mixed Use Areas** and continue to support residential and employment development citywide.

The Development Pipeline was created to monitor the outcomes of Official Plan policy. This section explores development within these growth areas individually and in

aggregate to evaluate whether policies guiding growth are effective in directing growth to areas well served by public transit and transportation options.

In the 2025 Q4 Development Pipeline, 84% of proposed residential units and 89% of non-residential GFA are located within areas targeted for growth by the City’s Official Plan (see [Figure 14](#)).

Figure 14: Development Activity by Growth Area



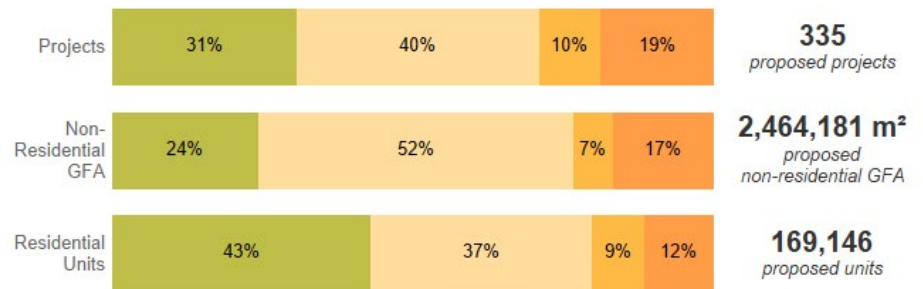
The vast majority of proposed development in the Development Pipeline is within the Growth Areas laid out in the Official Plan.



Downtown and Central Waterfront

Downtown and Central Waterfront is the city's primary centre of economic, cultural, and residential activity. The Official Plan directs significant growth to this area to reinforce its role as Toronto's main employment and service hub, supported by the highest levels of transit access. Development is intended to accommodate substantial

Figure 15: Downtown and Central Waterfront



residential and job growth while enhancing the public realm, ensuring liveability, and improving access to parks, community services, and the waterfront.

Downtown and Central Waterfront occupies roughly 3% of the city's land area, but accounts for over 20% of the proposed units and nearly

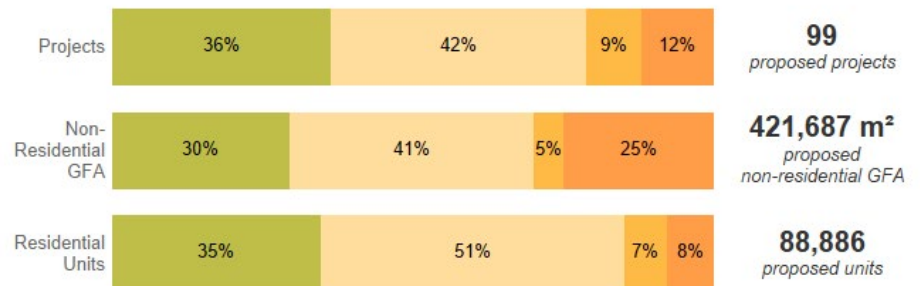
30% of the proposed non-residential GFA. Together, this concentration of growth underscores Downtown and the Central Waterfront's continued role as Toronto's primary, transit supported hub for both residential and employment development, consistent with Official Plan objectives.



Centres

The four **Centres** — Etobicoke, North York, Scarborough, and Yonge Eglinton — are major focal points for transit-supported growth, where jobs, housing, and services are concentrated. The Official Plan directs growth to these locations to create key areas of economic activity that are well served by transit. Each Centre has a distinct character, scale

Figure 16: Centres



and growth potential, and is guided by a tailored Secondary Plan that supports intensification and major transit investment while ensuring an attractive public realm and appropriate community amenities.

Together, the Centres account for 11% of all proposed units, and 5% of proposed non-residential GFA. This indicates that the

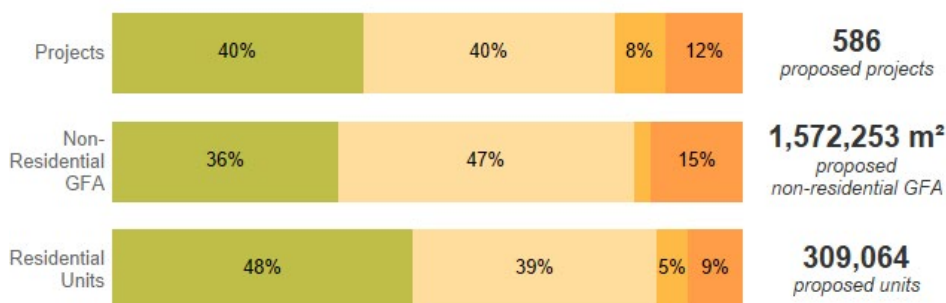
Centres continue to play an important role in accommodating growth, particularly higher density residential development. Residential development represents a larger share of the citywide total than non residential space, suggesting that recent growth in the Centres is being driven primarily by housing rather than employment uses.



Avenues

The **Avenues** are identified along key arterial streets that are well served by transit and expected to evolve incrementally over time. The Official Plan envisions the Avenues as important locations for intensification outside of Downtown

Figure 17: Avenues



and the Centres, supporting predominantly residential growth in mixed-use and mid-rise form.

The Avenues are playing a growing role in accommodating growth outside of Downtown and the Centres. OPA 778 added

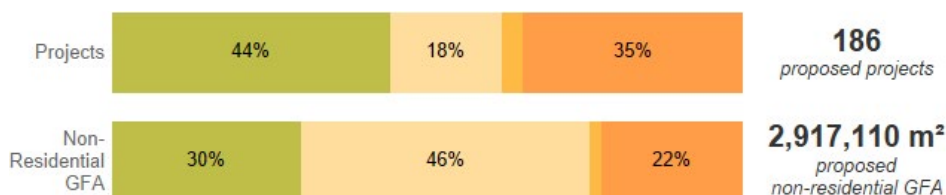
238 kilometres of Avenues, more than doubling the network where intensification is encouraged (see [Page 28](#) for more information). In alignment with policy, 40% of projects are predominantly mid-rise, proposing about 34,000 units.



Employment Areas

Employment Areas are planned to support job growth and economic activity by preserving and intensifying lands primarily intended for employment uses. The Official Plan prioritizes these areas for business and economic development, accommodating a wide range of

Figure 18: Employment Areas



employment functions while limiting non-employment uses that could undermine their long-term viability. Employment Areas contain over 381,000 jobs, nearly a quarter of the City's total employment, per the 2025 [Toronto Employment Survey](#).

Employment Areas have an outsized proportion of non-residential development. In the 2025 Q4 Pipeline, over one third of non-residential GFA is proposed within Employment Areas despite only accounting for 11% of the city's land area.



Other Mixed Use Areas

Other Mixed Use Areas are intended to accommodate a range of residential and non-residential uses outside of Downtown, the Centres, and the Avenues. These areas support incremental intensification in locations with existing services and transit, providing additional

Figure 19: Other Mixed Use Areas



opportunities for housing and employment growth. Development is directed to be context-sensitive, achieving an appropriate scale and transition while contributing to complete, livable communities.

Development in Other Mixed Use Areas is predominantly residential.

Proposed residential gross floor area is approximately 13 times greater than proposed non-residential space, indicating that residential uses make up the majority of development despite policy direction encouraging a mix of uses.

Major Transit Station Areas

Chapter 8 of the Official Plan outlines policies for Major Transit Station Areas (MTSAs) and Protected Major Transit Station Areas (PMTSAs). Together, they form another key growth area and will accommodate development activity in areas well served by existing and planned transit infrastructure. For further information on MTSAs and PMTSAs, see [Chapter 8 of the Official Plan](#) and [Zoning for Major Transit Station Areas](#) on the City's website.

Within the 2025 Q4 Development Pipeline, there are 840 projects (48%), 466,337 residential units (59%) and 4,190,483 square metres of non-residential GFA (47%) proposed within P/MTSAs.

The introduction of PMTSAs enables the implementation of Inclusionary Zoning (IZ) as a tool to secure affordable housing where market conditions can support it, however, the Province has put a pause on utilizing IZ policies until July 1, 2027.

Avenues Policy Review

Avenues are a key part of the City's strategy to manage growth and accommodate intensification. The Mayor's Housing Action Plan (HAP) directed City Planning to explore opportunities to streamline study requirements for building new housing along Avenues, extend and potentially introduce new Avenues, update the vision and policy direction for how Avenues will develop, and study options for creating areas of transition between Avenues and Neighbourhoods to enable more housing.

On February 5, 2025, City Council adopted OPA 778, adding 238 kilometres to the Avenues and updating policies to simplify approvals and leverage the Avenues as a growth management tool to help realize the vision of more inclusive and complete communities while supporting the objective of increasing housing supply.

As part of Phase Two of the Avenues Policy Review, City Council adopted recommendations by City Planning staff to redesignate approximately 1,900 parcels along Avenues in Wards 9 and 11 along with updates to the accompanying zoning at its December 16 and 17, 2025 meeting. For further information, see the [Avenues Policy Review](#) webpage on the City's website.

The numbers in **Figure 17 "Avenues"** include development along the existing and newly designated Avenues. Of those totals, 159 projects (27%), 96,977 units (31%) and 498,872 m² non-residential GFA (32%) is located along the newly designated Avenues. The remaining 427 projects (73%), 212,087 units (69%) and 1,073,380 m² non-residential GFA (68%) is located along the existing Avenues.

Transit Oriented Communities

The Transit Oriented Communities (TOCs) program is a Provincially-led initiative involving Infrastructure Ontario, Metrolinx and private development partners to deliver mixed-use high-density developments that are integrated with or adjacent to major transit stations. To date, the Province has not filed applications with the City to amend municipal land use planning policies and by-laws, and TOC projects have generally been implemented through Ministerial Zoning Orders (MZO). To account for the planned development, the Development Pipeline captures TOC projects where materials have been circulated to City staff and have been made publicly available. Over 25,000 proposed units in the 2025 Development Pipeline are part of 23 TOCs. For further information, see the [Transit Oriented Communities](#) webpage on the City's website.

6.2 Population and Employment Forecasts

This section examines Toronto's progress toward long-term population, household and employment goals by analyzing the future capacity within the Development Pipeline. Using both interim and long-range provincial targets as reference points, the analysis helps identify if growth is keeping pace, if pressures remain, and how planned development may help meet future needs.

Toronto's long-term growth is shaped by several overlapping forecasts and policy frameworks that provide context for interpreting development activity. For much of the past two decades, long-term planning has been guided by *A Place to Grow: Growth Plan for the Greater Golden Horseshoe* ("the Growth Plan"), first introduced in 2006. The Growth Plan set population and employment targets for Toronto and the broader

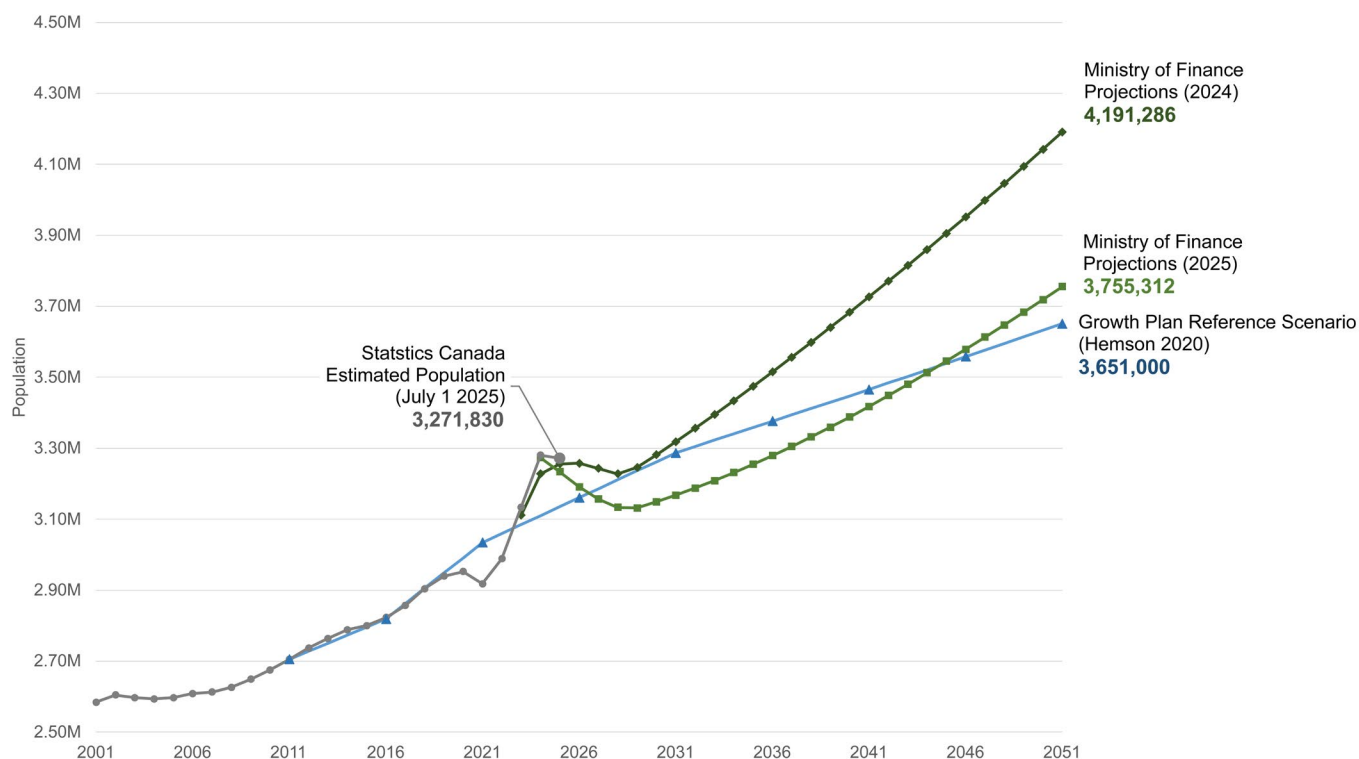
region, and was updated in 2020 to focus on a single long-term horizon of 2051. The technical background provides interim milestones. These are referred to as the **Growth Plan Forecasts** and include both **population and employment forecasts**. It is up to each municipality to determine its path to the forecast targets at the horizon year. The Growth Plan 2020 does not contain household or housing forecasts, however it is supported by a technical study by Hemson Consulting Limited which provides estimated household growth corresponding to their Reference Scenario.

Ontario's long-range planning framework has since evolved. In October 2024, the *Provincial Planning Statement* ("PPS 2024") replaced the *Provincial Policy Statement, 2020*, and all Greater

Toronto and Hamilton Area municipalities, including Toronto, were removed from the Growth Plan geographic area. The PPS 2024 introduces a streamlined, province-wide policy framework and directs municipalities to base population and employment forecasts on Ministry of Finance (MOF) projections, while allowing continued use of previously issued provincial forecasts for land use planning. These are referred to as the **Ministry of Finance Projections** and include **population-only projections to 2051**.

At the time of writing, Toronto's Official Plan continues to use the Growth Plan 2020 population and employment forecasts previously issued by the Province, supported by background research prepared by Hemson Consulting Limited.

Figure 20: Population Forecasts and Estimates to 2051



The City's Official Plan relies on the Growth Plan 2020 Reference Scenario.

Population Forecasts

Toronto's long range planning framework in the Official Plan is guided by the Growth Plan forecasts to 2051. The Ministry of Finance also publishes population projections to 2051, which are updated every year to adjust for near-term demographic trends. While both set out a long-term population outlook, they differ in methodology and growth assumptions, resulting in different population totals and growth trajectories (see [Figure 20](#)).

Statistics Canada estimates Toronto's population was 3,271,830 people as of July 1, 2025.²⁵ Toronto's population is currently ahead of the Growth Plan trajectory by roughly 130,000 people, and on par with the Ministry of Finance's 2025 projection.

The Development Pipeline provides additional insight by identifying the **potential population capacity** of proposed residential development. Based on assumptions regarding average household size, the 2025 Development Pipeline could accommodate approximately **1.36 million additional residents** if all 791,000 proposed units were fully built out and occupied. While not all development proposals are approved, and not all approved projects will be built, this potential population capacity indicates that, at a high level, sufficient Planning applications and approvals are in place to support future population growth consistent with long-range forecasts and projections. However, realizing this potential growth depends not only on the timing of delivery, but also on the alignment between new supply and market demand.

Housing Forecasts

Provincial policy and guidance direct that the municipality plan for sufficient land to accommodate forecasted growth, and to ensure that there is sufficient land to accommodate housing and employment. To assess that, the population forecasts are converted into households. The Reference Forecast of the technical background study to **the Growth Plan anticipates that 495,800 new households** need to be accommodated in Toronto over the 40-year period from 2011 to 2051. The city is now 14 years into this forecast period, or roughly one third of the way to the 2051 horizon.

The **2025 Ministry of Finance population projections** can also be translated into household estimates using a similar approach. Under these projections, Toronto would need to accommodate approximately **569,400 new households** over the period from 2011 to 2051, nearly 75,000 more than anticipated under the Growth Plan Reference Forecast.

Based on CMHC housing completions, Toronto has added **231,457 net new residential units since 2011**, after accounting for demolitions, averaging about **16,533 net new units per year**. As a result, even though only one third of the forecast period has passed, housing delivered to date already meets **nearly half of the Growth Plan 2051 household target** and about **40% of the Ministry of Finance projection** housing requirement. If this pace continues, the **Growth Plan target would be reached by 2041**, and the **Ministry of Finance projection by 2045**.

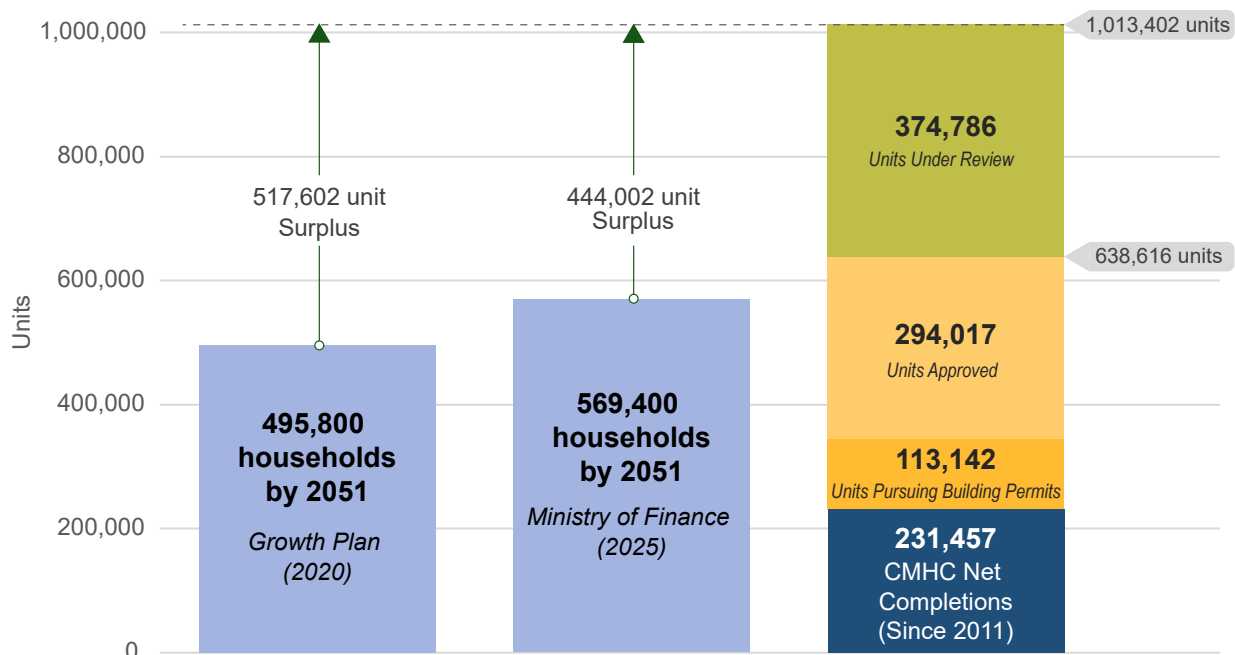
Looking toward the 26 years remaining to 2051, the Development Pipeline helps bridge the gap between long-range forecasts and near-term delivery, capturing development that is typically realized within 10 to 15 years. While not all development proposals are approved, and not all approved projects will be built, the scale of housing already contemplated is

substantial. **The Development Pipeline includes 407,159 net new proposed residential units** in projects that have received at least one Planning approval. When combined with the 231,457 net units completed since 2011, **the City's built and approved residential units total 638,616 units and exceed the household growth anticipated by the Reference Forecast to 2051 supporting the Growth Plan by approximately 30%**. The built and approved units also exceed the household growth estimated for the Ministry of Finance projections by 12%. If projects currently Under Review are included, the potential supply increases significantly. With an additional **374,786 units** proposed at the Under Review stage, the **units built and in the Development Pipeline total 1,013,042 units**, exceeding the household growth anticipated by 2051 to achieve the Official Plan target as well as the current Ministry

of Finance projection (see [Figure 21](#)).

This comparison suggests that Toronto is not constrained by insufficient land planned to accommodate growth, or by a lack of planned housing supply, but instead by the pace of delivery, more so given recent market uncertainty. The Development Pipeline reflects potential growth rather than guaranteed outcomes, and many units are in the early stages of the development process. Recent completion trends underscore this point. **Over the past 20 years**, housing completions have averaged approximately **13,000 units per year**, increasing to about **19,000 units per year over the last five years**. Converting the substantial potential in the Development Pipeline into completed homes will depend on sustaining or accelerating this recent pace of delivery over the next three decades, dependant on the overall market conditions.

Figure 21: Housing Potential in the Development Pipeline



Net new housing potential in the Development Pipeline compared with household growth corresponding to the Growth Plan 2020 forecast and Ministry of Finance 2025 projection for 2011-2051. There is substantial housing potential in the Development Pipeline to accommodate the anticipated growth, however the timing of delivery is uncertain.

Employment Forecasts

Employment growth is a critical counterpart to population and housing growth, ensuring that residents have access to jobs and that the city maintains a balanced and resilient economy. The Growth Plan establishes a long-term **employment forecast** for Toronto, reflecting the city's role as the primary employment centre in the Greater Golden Horseshoe. This forecast is incorporated into the City's Official Plan as an employment target.

To achieve the Official Plan's employment target of **1.98 million jobs by 2051**, Toronto would need to add approximately 371,000 jobs after 2016. This translates to an **average of 10,600 jobs per annum**, or a compound average

growth rate of about 0.6%. However, **between 2015 and 2025, the City's average annual growth nearly doubled this pace**, averaging just over 20,000 jobs per year, or 1.3% per annum.²⁶ If this rate continues, Toronto's employment growth would be more than sufficient to achieve the long-range jobs forecast. While recent global and national economic uncertainty adds risk to the City's growth trajectory, Toronto's experience over the past decade and earlier periods of volatility demonstrates a diverse, dynamic and resilient economy with a strong capacity to sustain employment growth over the long term.

The Development Pipeline includes **a total of 4.06 million square metres of net new non-residential gross floor area**. If fully built and

occupied, this space represents significant employment potential across the city, and especially within Downtown, the Centres, Employment Areas, and other Mixed Use Areas. Using standard [floor space per worker](#) assumptions, the Development Pipeline could represent approximately **100,000 net new jobs** if fully built out. Two-thirds of this space is within projects that have at least one Planning approval but have not advanced to permitting.

Over the long term, the Development Pipeline remains an important mechanism for supporting employment targets. Meeting those employment targets will depend on economic resilience, market activity, planning for land and spaces aligned with business needs, and sustained demand for employment space.

7.0 What's Next?

In 2026 and beyond, new policies, programs, and organizational improvements within DGS will continue, further enabling effective urban change management to positively shape Toronto's future.

City Planning is preparing recommendations for the implementation of P/MTSA zoning, resulting in more permissive as-of-right development around transit stations across the city. Secondary Plan reviews and Regeneration Area studies are underway. The tracking of uptake of each EHON initiative will continue, including Multiplexes and Major Streets, improving DGS's monitoring of as-of-right development within the city's Neighbourhoods.

Development Review Division continues to implement improved

application submission, file circulation and commenting processes, as well as the integration of the Committee of Adjustment into the Division.

The Housing Secretariat continues to deliver on the HousingTO 2020-2030 Action Plan, a blueprint for action across the full housing spectrum. The Secretariat continues to advance initiatives with Build Canada Homes and Canada Mortgage and Housing Corporation to deliver supportive housing and affordable rental housing while responding to diverse housing needs.

The Housing Development Office is advancing its Three-Year Work Plan for City-led housing development projects including intergovernmental funding requests critical to the

successful delivery of rent-controlled, affordable and RGI homes.

Toronto Building Division continues to modernize its processes for housing approvals by introducing innovative tools such as the AI Assisted Building Plan Pre-Assessment Pilot Initiative (launching by end of Q3 2026) to improve efficiency and the speed of Building Permit application reviews.

Technological upgrades of the corporate Integrated Business Management System will result in improved management and review of development applications, workflow management, and information sharing across Development and Growth Services.



Notes and Glossary

Methodological Consistency and Terminology

The methods used to compile and analyze the Development Pipeline dataset are comparable to those used in previous bulletins to maintain comparability of results over time. However, each year, refinements are introduced to improve clarity and interpretation. In this edition of the Bulletin, **proposed units** includes only residential units that have not been built by the end of the Pipeline period, whereas earlier bulletins referred to all units in projects with any approval or construction activity, including occupancy and completion, as “proposed”. Additionally, analysis is more frequently organized by detailed **Pipeline Stage** rather than the broader and more generalized Pipeline Status, as was common in previous editions.

Built out: the state in which a development proposal is fully realized into physical units and gross floor area as part of the built environment. The Development Pipeline as a whole represents potential land and urban development in Toronto. Experience has shown that a large proportion of the Development Pipeline is “built out” in ten to fifteen years and is a good indication of near-term housing supply.

Compatibility with CMHC

Statistics: The units totaled from the Development Pipeline or other City metrics may differ from CMHC statistics because of methodological differences. In the Development Pipeline, units in the Planning process are classified as Built when the building is first ready for occupancy or substantially complete, whereas CMHC recognizes units as built once the building is fully

complete as identified through a field survey.

Development Activity: Development activity refers to progress at any stage of the approvals and development processes, including: Planning Application submission, review and approval; Building Permit application and issuance, construction, occupancy, and completion. Funding proposals and programs are not part of approval activity tracked by the Development Pipeline. Similarly, Building Permits that do require Planning approvals, i.e., are issued “as-of-right” are not tracked by the Development Pipeline.

Development Project: A development project is the collection of Planning Applications and related Building Permit Applications having to do with a single site. Large, complex projects may be split into phases, enabling different parts of a development to be monitored independently as they progress. These phases typically align with Site Plan Control applications, focusing on proposed building locations and site-specific details.

Large projects that are shown as Under Review or Approved may become divided into smaller components by the time they are Built. Once large, multi-phased projects are approved by Council, they are subsequently divided into individual phases, typically representing a single Site Plan Control Application. This enables more accurate tracking and reporting of each portion of the project.

Growth Areas: in this Bulletin, “growth areas” refer to the Growth Management Areas identified in the Official Plan. This includes all areas on Map 2 i.e. Downtown and the Central Waterfront, Avenues,

Centres, and Employment Areas, as well as areas designated as Mixed Use in other areas of the city.

Not all projects get built: Not all submitted proposals are approved, and not all approved projects are built. Further, the City does not have any influence on the timing of when an applicant advances a development project by submitting Building Permit applications or initiating construction.

Residential Unit Tenure: The Development Pipeline tracks the intended tenure of projects, although the applicant may change this during the development process. As such, the reported numbers of proposed units for each tenure for proposed development projects are subject to change. The tenure may not be specified by applicants in early stages of projects. In the 2025 Q4 Development pipeline, tenure was not indicated for 10% of proposed units.

It should also be noted that while the Development Pipeline tracks purpose-built rental units through the City’s development approvals process, it does not capture the secondary rental market. The Development Pipeline also does not capture purpose-built rental units in smaller developments that do not require a Planning application for Site Plan Control (e.g. fewer than 10 units).

Residential Unit Types: Unit breakdowns by type (i.e. by number of bedrooms) are, at times, not provided in the early stages of a Planning Application and are provided later as the application progresses through the Site Plan approval process. In the 2025 Q4 Development Pipeline, unit breakdown is not available for 10% of proposed units.

Stage: The Pipeline Stage is based on specific milestones related to the development approvals and construction activity that had been reached by the conclusion of the timeframe. See below for specific notes regarding these milestones.

Planning Approvals: Where a development project involves multiple Planning approvals, approval of an Official Plan Amendment and/or Zoning By-Law Amendment is considered a “**first Planning approval**”, and approval of a Site Plan Control Application, including the issuance of a Notice of Approval Conditions, is considered a “**final Planning approval**”. For projects that only require a single Site Plan Application approval, this is considered a “final Planning approval”.

Applications Deemed Complete: Planning Applications are only reviewed by City staff once the application has been deemed complete.

Approval Authorities: Approved projects include Delegated, Council and Ontario Land Tribunal (OLT) approvals. Delegated approval refers to Site Plan or Plan of Condominium approvals granted by the Chief Planner. Council approval is required for Official Plan Amendment and Rezoning applications. All application types may be appealed and granted approval by the OLT. If an Official Plan Amendment or Rezoning is necessary for a proposed development, that approval is required to be achieved prior to a Delegated approval on a Site Plan Control application. When Site Plan Approval is required, that approval is required in order for Building Permits to be issued.

Timeframe: The City of Toronto’s Development Pipeline (2025 Q4) consists of all development projects with approval or construction activity in the five-year window between January 1, 2021, and December 31, 2025. A multi-year analysis period enables a more representative understanding of development activity in Toronto as development proposals move through the various approval, permitting, and construction stages to final completion.

2021: The volume of development proposals has historically been influenced by legislative and policy changes, as well as market conditions. Notably, a surge in Planning applications in 2021 was partially triggered by the anticipated implementation of Inclusionary Zoning in 2022, and 2023 and 2024 have seen a decline in new projects reflecting the change in market conditions

Methodology Notes

Census Undercoverage: Through the Census, Statistics Canada attempts to count every person. However, some people are missed, and a few are counted more than once. Statistics Canada undertakes follow-up studies to estimate the net undercoverage rate of the Census. Statistics Canada’s estimate of the Toronto’s population as of July 1, 2021 is 2,917,666, as estimated in January 2026, which includes thus includes an estimated net undercoverage rate of about 4%. Statistics Canada’s latest population estimate for Toronto of 3,271,830 of July 1, 2025, is 136,630 persons above the revised forecast supporting the Growth Plan, interpolated to 2025.

Forecasts, estimates, and projections: A Place to Grow: Growth Plan for the Greater Golden Horseshoe (“the Growth Plan”) was introduced in 2006 to manage the growth and development throughout the region that stretches around

Lake Ontario from Niagara Falls to Peterborough, with Toronto at its centre. On August 28, 2020, the Province released an amended Growth Plan, eliminating the 2031 and 2041 forecast years and replacing them with forecasts for 2051. On October 20, 2024 the Provincial Planning Statement (PPS) replaced the Provincial Policy Statement, 2020 and withdrew Toronto from the area of A Place to Grow: Growth Plan for the Greater Golden Horseshoe, 2019.

The stated intent of the new PPS is to have a streamlined province-wide land use planning policy framework that provides municipalities with the tools and flexibility they need to build more homes. Section 2.1.1 of the PPS directs Ontario Municipalities to base population and employment growth forecasts on the Ontario Population Projections published by the Ministry of Finance, replacing the forecasts included in the Growth Plan. Section 2.1.2 of the PPS states that municipalities may continue to forecast growth using population and employment forecasts previously issued by the Province for the purposes of land use planning. Bill 17, *Protect Ontario by Building Faster and Smarter Act, 2025*, received Royal Assent on June 5 2025. The legislation requires large and fast-growing municipalities to update their Official Plans at their next review under Section 26 the *Planning Act* to align with the Ministry of Finance population projections. At the time of writing, the City’s Official Plan continues to use the population and employment forecasts of the Growth Plan 2020 as supported by background research by Hemson Consulting Ltd..

Housing, households and units: Household counts are derived from population-based sources such as the Census and reflect the households of occupied private dwelling units. By contrast, the Development Pipeline, CMHC data, and similar sources

track planned or constructed residential dwelling units, whether or not they are occupied. A completed unit does not necessarily immediately result in a new household, and occupancy depends on demographic factors such as household size and formation. As a result, growth targets combine occupied units counted through the Census with additional housing units needed to accommodate future households. Embedded in these targets are many assumptions about population growth and change, housing needs, and how dwelling units are occupied.

Appendix

Table 1: Summary of Development Activity in the City of Toronto by Pipeline Stage

Development Pipeline Stage	Projects		Proposed Residential Units		Proposed Non-Residential GFA (m²)	
Under Review	669	38.4%	378,908	47.9%	2,949,526	33.1%
Approved	607	34.8%	297,315	37.6%	3,867,761	43.4%
Permit Application	141	8.1%	49,598	6.3%	367,762	4.1%
Permit Issued	327	18.8%	65,224	8.2%	1,719,247	19.3%
Total Proposed	1,744	100.0%	791,045	100.0%	8,904,297	100.0%
Built	654		123,112		3,385,779	
Total Pipeline	2,398		914,157		12,290,076	

Table 2: Proposed Residential Units by Tenure

Development Pipeline Stage	Condominium		Rental		Freehold		Tenure not yet specified by applicant		Total	
Under Review	261,082	47.0%	59,601	39.4%	1,517	56.4%	56,708	69.2%	378,908	47.9%
Approved	214,533	38.6%	57,772	38.2%	362	13.5%	24,648	30.1%	297,315	37.6%
Permit Application	32,167	5.8%	17,280	11.4%	130	4.8%	21	0.0%	49,598	6.3%
Permit Issued	47,504	8.6%	16,469	10.9%	681	25.3%	570	0.7%	65,224	8.2%
Total Proposed	555,286	100.0%	151,122	100.0%	2,690	100.0%	81,947	100.0%	791,045	100.0%
Built	97,196		23,900		1,246		770		123,112	
Total Pipeline	652,482		175,022		3,936		82,717		914,157	

Table 3: Proposed Residential Units by Type, where specified by Applicant

Development Pipeline Stage	Studio		1 Bedroom		2 Bedroom		3+ Bedroom		Total*	
Under Review	198,680	51.1%	92,127	48.1%	38,823	47.9%	19,661	39.0%	349,291	49.1%
Approved	133,639	34.4%	66,250	34.6%	27,035	33.4%	20,850	41.3%	247,774	34.8%
Permit Application	25,500	6.6%	13,805	7.2%	5,971	7.4%	4,322	8.6%	49,598	7.0%
Permit Issued	30,993	8.0%	19,413	10.1%	9,204	11.4%	5,614	11.1%	65,224	9.2%
Total Proposed	388,812	100.0%	191,595	100.0%	81,033	100.0%	50,447	100.0%	711,887	100.0%
Built	60,900		41,878		12,300		7,502		122,580	
Total Pipeline	449,712		233,473		93,333		57,949		834,467	

* The totals in this table do not reflect all proposed residential units, only those where the unit type has been specified by the applicant

Source: City of Toronto, City Planning: Land Use Information System II

Notes: Residential units and non-residential GFA in development projects with activity between January 1, 2021 and December 31, 2025.

Projects under review are those which have not yet been approved or refused and those which are under appeal. Approved projects are those which have at least on Planning approval, Permit Application projects are those for which Building Permits have been applied. Permit Issued projects have all Planning approvals in place and have been issued a building permit, including those which are under construction. Built projects are those which became ready for occupancy and/or were completed.

Residential tenure and unit types are recorded when specified by the applicant.

Table 4: Proposed Non-Residential Gross Floor Area by Use

Development Pipeline Stage	Retail		Office		Institutional		Industrial		Total	
Under Review	797,797	42.9%	757,772	23.7%	843,525	37.8%	550,432	34.2%	2,949,526	33.1%
Approved	693,701	37.3%	2,029,447	63.4%	731,565	32.7%	413,048	25.7%	3,867,761	43.4%
Permit Application	106,904	5.7%	29,728	0.9%	139,599	6.2%	91,531	5.7%	367,762	4.1%
Permit Issued	263,119	14.1%	383,223	12.0%	519,294	23.2%	553,611	34.4%	1,719,247	19.3%
Total Proposed	1,861,521	100.0%	3,200,170	100.0%	2,233,983	100.0%	1,608,622	100.0%	8,904,296	100.0%
Built	634,073		1,171,764		883,589		696,353		3,385,779	
Total Pipeline	2,495,594		4,371,934		3,117,572		2,304,975		12,290,075	

Table 5: Proposed Development Projects in Growth Areas of the Official Plan

Development Pipeline Stage	Downtown and Central Waterfront	Centres	Avenues	Employment Areas	Other Mixed Use Areas	Total in Growth Areas	All other areas	Total	% in Growth Areas
Under Review	103	36	233	82	55	509	160	669	76.1%
Approved	135	42	234	33	51	495	112	607	81.5%
Permit Application	34	9	47	6	15	111	30	141	78.7%
Permit Issued	63	12	72	65	18	230	97	327	70.3%
Total Proposed	335	99	586	186	139	1,345	399	1,744	77.1%
Built	172	32	163	82	54	503	151	654	76.9%
Total Pipeline	507	131	749	268	193	1,848	550	2,398	77.1%

Table 6: Proposed Residential Units in Growth Areas of the Official Plan

Development Pipeline Stage	Downtown and Central Waterfront	Centres	Avenues	Other Mixed Use Areas	Total in Growth Areas	All other areas	Total	% in Growth Areas
Under Review	72,566	30,804	147,548	49,442	300,360	78,548	378,908	79.3%
Approved	62,090	44,915	119,571	33,994	260,570	36,745	297,315	87.6%
Permit Application	14,781	6,178	15,262	7,568	43,789	5,809	49,598	88.3%
Permit Issued	19,709	6,989	26,683	6,037	59,418	5,806	65,224	91.1%
Total Proposed	169,146	88,886	309,064	97,041	664,137	126,908	791,045	84.0%
Built	53,997	13,661	27,968	15,264	110,890	12,222	123,112	90.1%
Total Pipeline	223,143	102,547	337,032	112,305	775,027	139,130	914,157	84.8%

Source: City of Toronto, City Planning: Land Use Information System II

Notes: Residential units and non-residential GFA in development projects with activity between January 1, 2021 and December 31, 2025.

Projects under review are those which have not yet been approved or refused and those which are under appeal. Approved projects are those which have at least on Planning approval, Permit Application projects are those for which Building Permits have been applied. Permit Issued projects have all Planning approvals in place and have been issued a building permit, including those which are under construction. Built projects are those which became ready for occupancy and/or were completed.

Table 7: Proposed Non-Residential GFA (m²) in Growth Areas of the Official Plan

	Downtown and Central Waterfront	Centres	Avenues	Employment Areas	Other Mixed Use Areas	Total in Growth Areas	All other areas	Total	% in Growth Areas
Under Review	596,712	124,610	564,605	874,399	366,233	2,526,559	422,965	2,949,524	85.7%
Approved	1,292,115	171,091	737,723	1,333,058	93,937	3,627,924	239,838	3,867,762	93.8%
Permit Application	161,900	20,782	40,264	54,222	32,425	309,593	58,170	367,763	84.2%
Permit Issued	413,454	105,204	229,661	655,432	40,059	1,443,810	275,437	1,719,247	84.0%
Total Proposed	2,464,181	421,687	1,572,253	2,917,111	532,654	7,907,886	996,410	8,904,296	88.8%
Built	413,454	105,204	229,661	655,432	40,059	1,443,810	275,437	1,719,247	84.0%
Total Pipeline	2,877,635	526,891	1,801,914	3,572,543	572,713	9,351,696	1,271,847	10,623,543	88.0%

Table 8: Summary of Development Activity in Minister-Approved Major Transit Station Areas by Pipeline Stage

	Projects		Proposed Residential Units		Proposed Non-Residential GFA (m²)	
Under Review	317	37.7%	216,003	46.3%	1,424,522	34.0%
Approved	323	38.5%	181,040	38.8%	1,785,900	42.6%
Permit Application	72	8.6%	29,807	6.4%	183,053	4.4%
Permit Issued	128	15.2%	39,487	8.5%	797,007	19.0%
Total Proposed	840	100.0%	466,337	100.0%	4,190,482	100.0%
Built	308		85,899		1,804,779	
Total Pipeline	1,148		552,236		5,995,261	

Source: City of Toronto, City Planning: Land Use Information System II

Notes: Residential units and non-residential GFA in development projects with activity between January 1, 2021 and December 31, 2025.

Projects under review are those which have not yet been approved or refused and those which are under appeal. Approved projects are those which have at least on Planning approval, Permit Application projects are those for which Building Permits have been applied. Permit Issued projects have all Planning approvals in place and have been issued a building permit, including those which are under construction. Built projects are those which became ready for occupancy and/or were completed.

Table 9: Growth Plan Forecast (Hemson, 2020) Compared with Development Pipeline Potential

	Time Period	Estimated Households	%
Growth Plan Forecast (Hemson, 2020)	2011 - 2051	495,800	100.0%
Net New Units already Built <i>CMHC Net Completions (see Notes)</i>	May 2011 - 2025	231,457	46.7%
Net New Units in the 2025 Q4 Development Pipeline	Under Review	374,786	75.6%
	Approved	294,017	59.3%
	Permit Issued	48,724	9.8%
	Permit Application	64,418	13.0%
Total Net New Unit Potential	2011 +	1,013,402	204.4%
Additional Potential / Shortfall		+517,602	104.4%

Table 10: 2025 Ministry of Finance Projections Compared with Development Pipeline Potential

	Time Period	Estimated Households	%
Ministry of Finance Projections (2025)	2011 - 2051	569,400	100.0%
Net New Units already Built <i>CMHC Net Completions (see Notes)</i>	May 2011 - 2025	231,457	40.6%
Net New Units in the 2025 Q4 Development Pipeline	Under Review	374,786	65.8%
	Approved	294,017	51.6%
	Permit Issued	48,724	8.6%
	Permit Application	64,418	11.3%
Total Net New Unit Potential	2011 +	1,013,402	178.0%
Additional Potential / Shortfall		+444,002	78.0%

Source: City of Toronto, City Planning: Land Use Information System II, Canada Mortgage and Housing Corporation; Housing Now, GTA Edition tables.

Notes: All values are net. For Development Pipeline data, this reflects the proposed and retained units less existing units. CMHC Net Completions reflect the total completions since 2011, less an assumed demolition rate of 8.9% based on Demolition Permits issued 2005-2020 versus CMHC Completions over the same period.

Net new units in the Development Pipeline are proposed residential units in projects with activity between January 1, 2021 and December 31, 2025. Projects under review are those which have not yet been approved or refused and those which are under appeal. Approved projects are those which have at least on Planning approval, Permit Application projects are those for which Building Permits have been applied. Permit Issued projects have all Planning approvals in place and have been issued a building permit, including those which are under construction.

Endnotes

- 1 Over the decade 2015 to 2025, population grew by 471,590 people or by 16.8% since 2015, whereas net new completions increased 14.1% versus the estimated households in 2015.
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