

HOUSING GROWTH IN THE GTA

CENTRE FOR URBAN RESEARCH AND LAND DEVELOPMENT POLICY SEMINAR
RYERSON UNIVERSITY

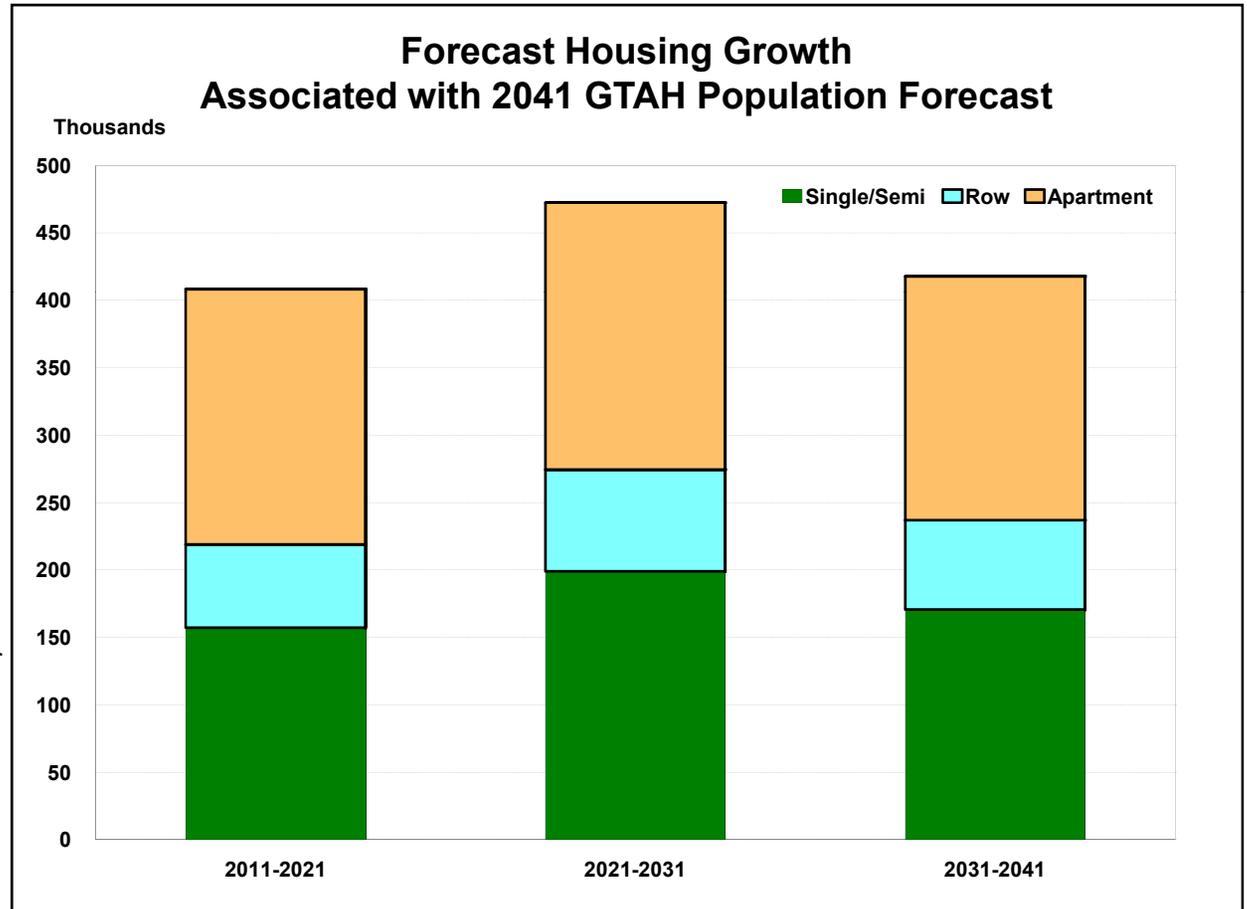


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June 1, 2015

Housing outlook behind *Growth Plan* is a “hybrid” market and policy-based scenario

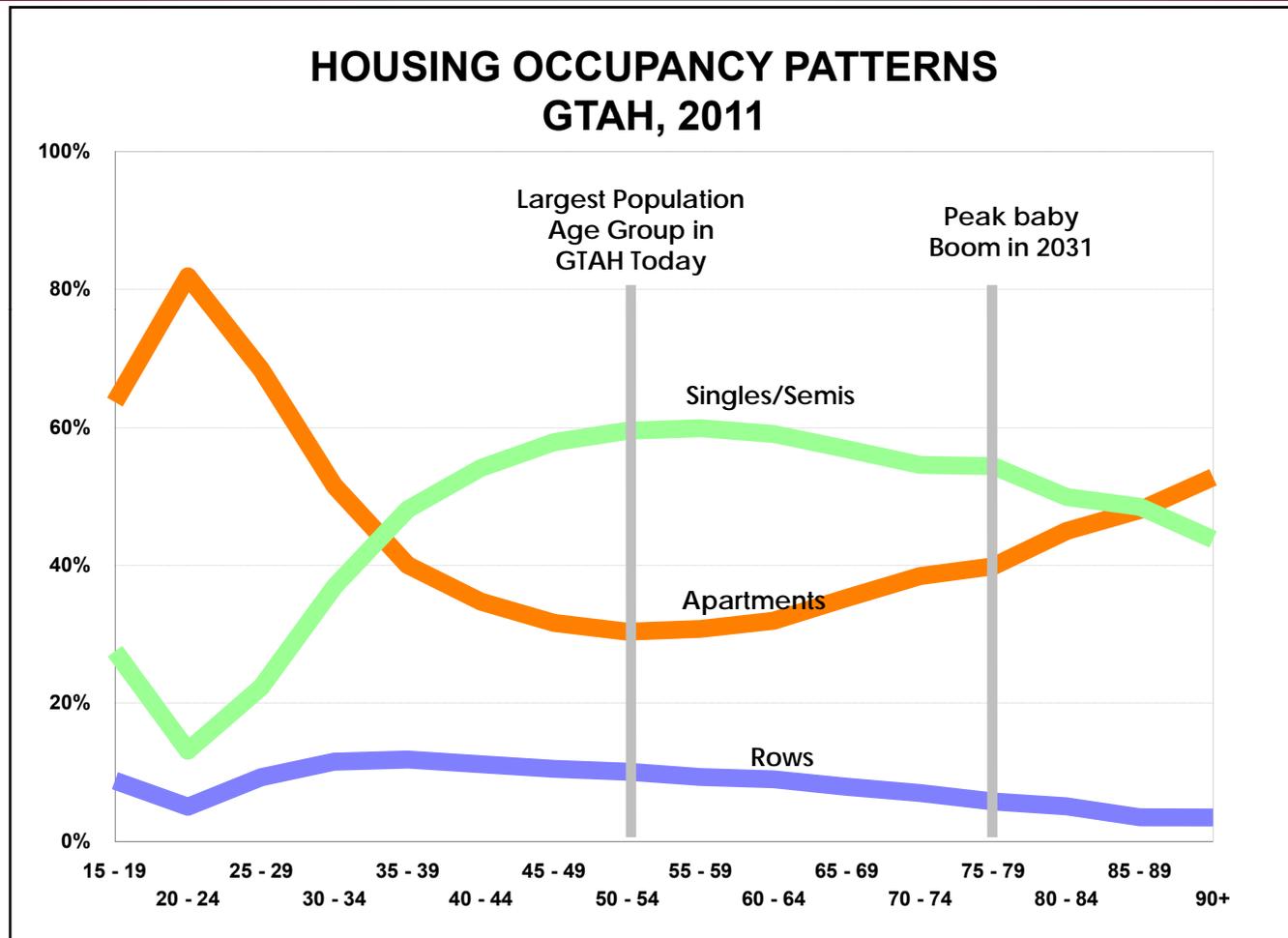
- Achieving the *Growth Plan's* 40% intensification policy would mean a further shift in the share of apartments from 44% to over 50%



Forecast based on outlook for age-specific household formation and housing occupancy

- Household formation rates kept near the 2011 levels
- Occupancy patterns incorporate a shift within ground related units from singles to rows as has been occurring for 20 years
- Age-specific apartment occupancy patterns remain about the same in total

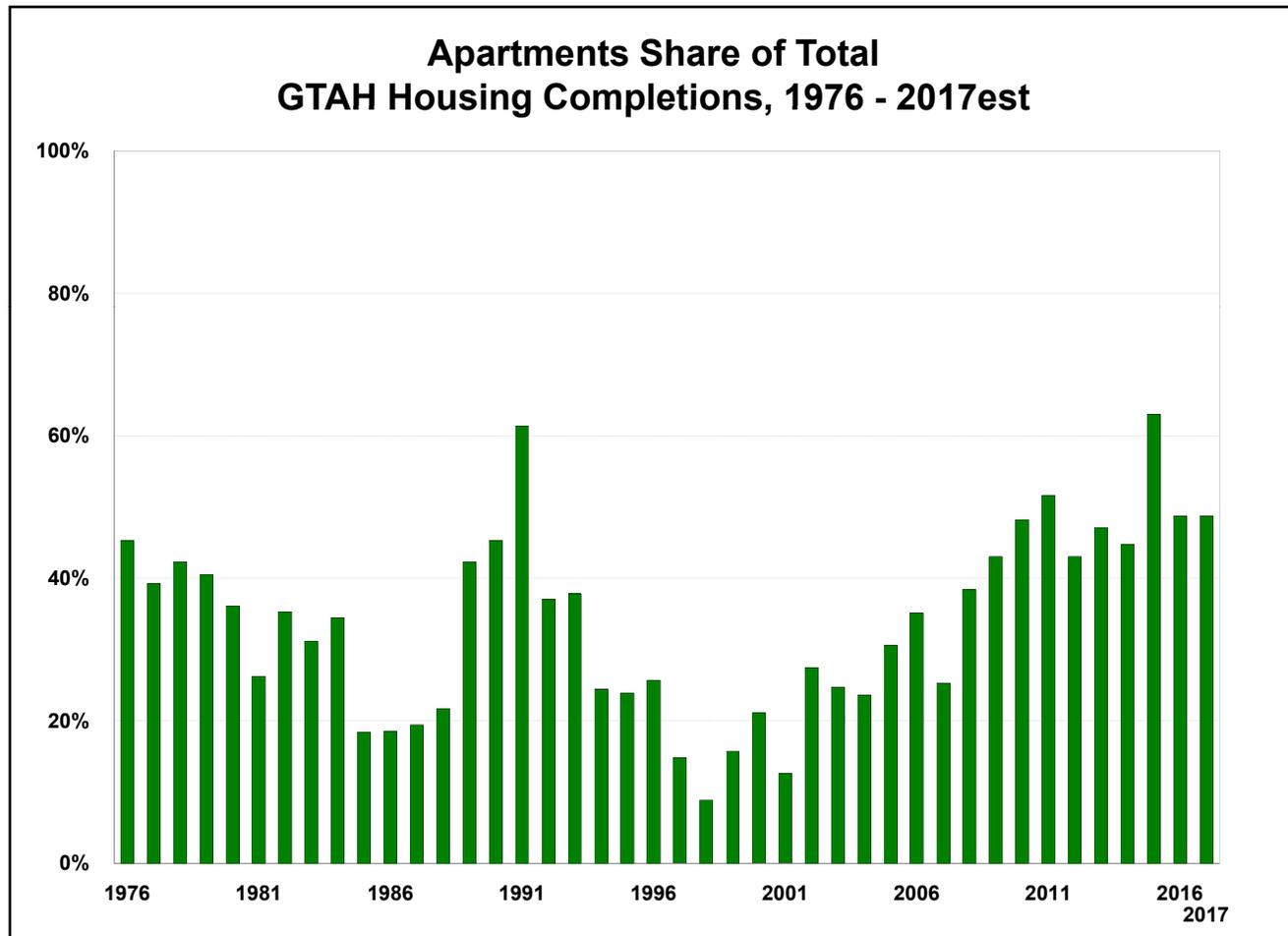
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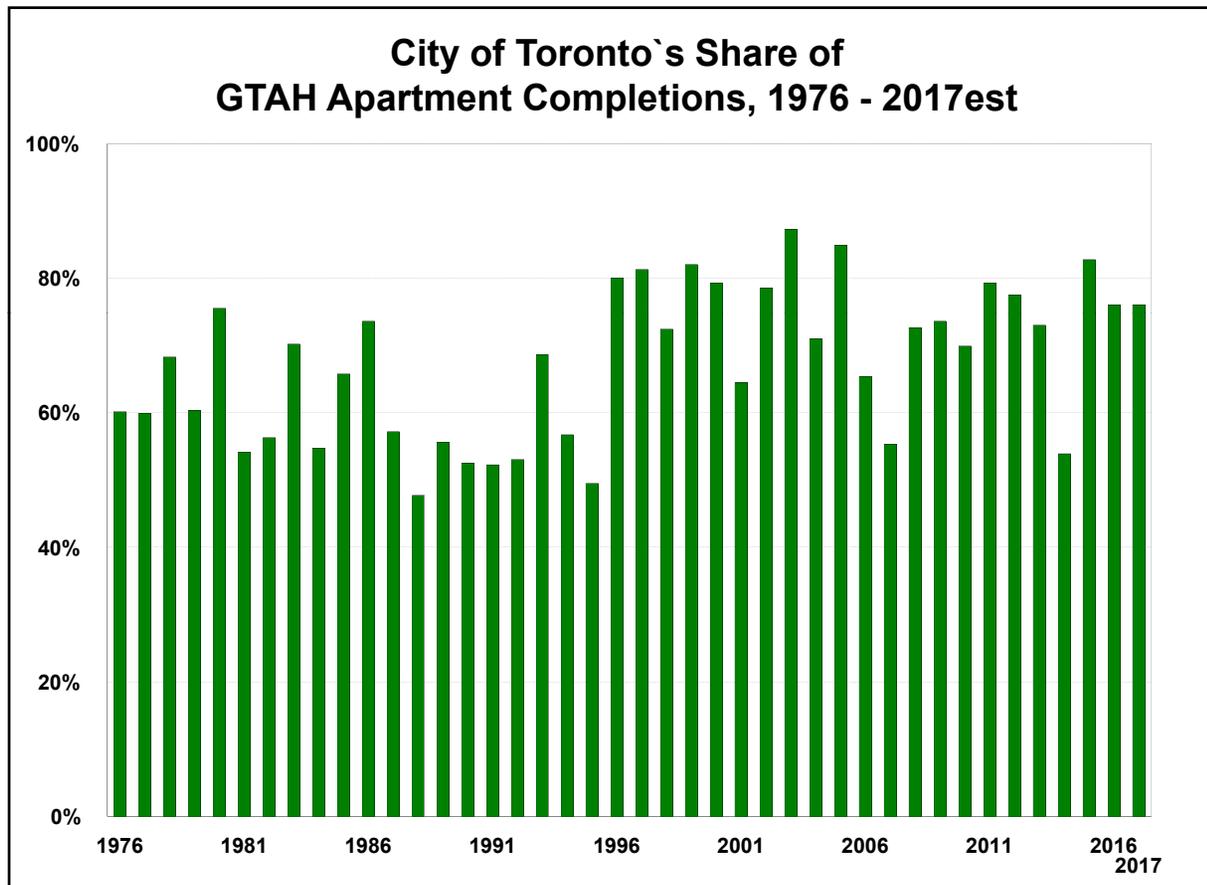
Significant change has occurred in household and housing patterns over the past 20 years

- Household formation for young adults has declined significantly, as they stay “at home” for much longer and many more of this group occupy apartments
- Little has changed for the large mass of adults in the 30 to 75 age group
- Those over 75 are staying in the family home much longer before “downsizing”
- Age is still the best predictor of households and housing

High apartment share of market is not unprecedented, though absolute numbers are



Geography of housing growth indicates high concentration of high density in the central city

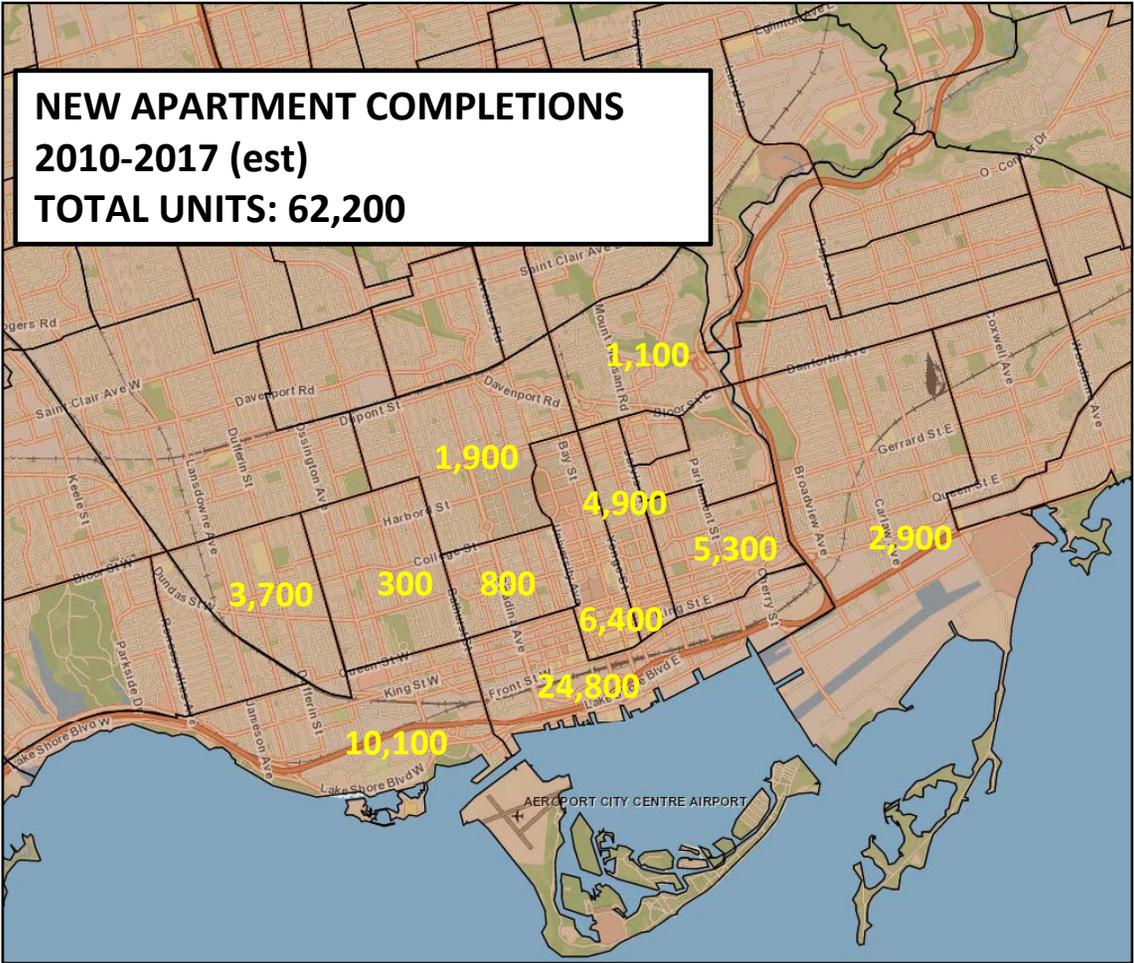


- Result of influx of young adults from outside the GTAH and their changing occupancy patterns

Geography of housing growth indicates high concentration of high density in the central city

- While *Growth Plan* seeks more high density; the distribution is at odds with the vision
- However, transportation plans still largely in sync with the emerging pattern
- RER will support downtown employment and allow expanded use of GO as a centrally-focused commuter rail system

Downtown focus of development has been extraordinary by any measure



Demand will likely shift back to more family-oriented housing

- Downtown hipsters will get older: for most people Mom, Dad, 1.6 kids and hockey equipment just won't fit into a 600 sq.ft. apartment in Liberty Village
- Long-term market still dominated by family-oriented age groups
- Aging population not likely to help: hoping older people will change behavior is not a sound basis for policy

Yes, we do need to plan for more family-oriented housing, but the density solution is more likely to lie in small lots and more rows