



Land prices taking their cue from the residential market, but go too far in 2016

Presentation by:

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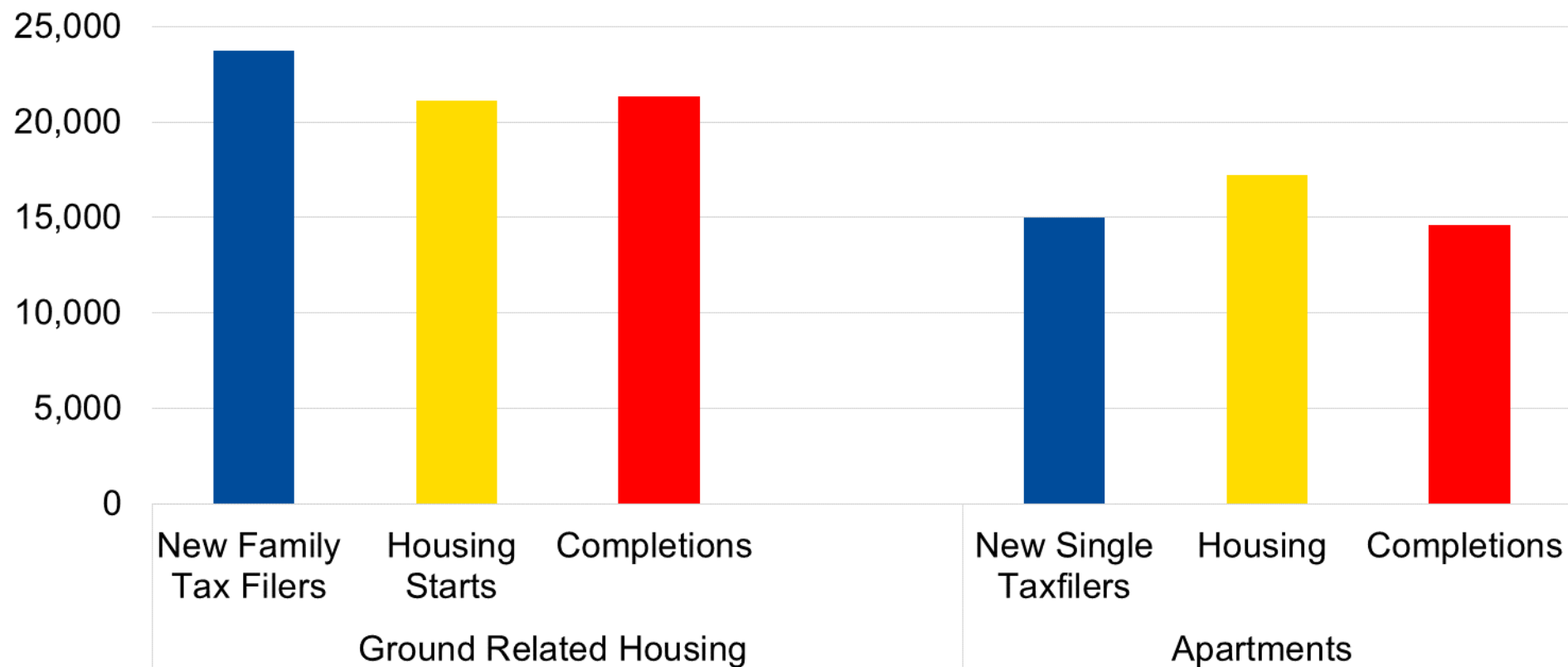
To:

CUR Seminar: *What is happening in markets for residential land in the Greater Golden Horseshoe?*

Thursday, December 7th, 2017

Building Not Keeping Up With Demographics...

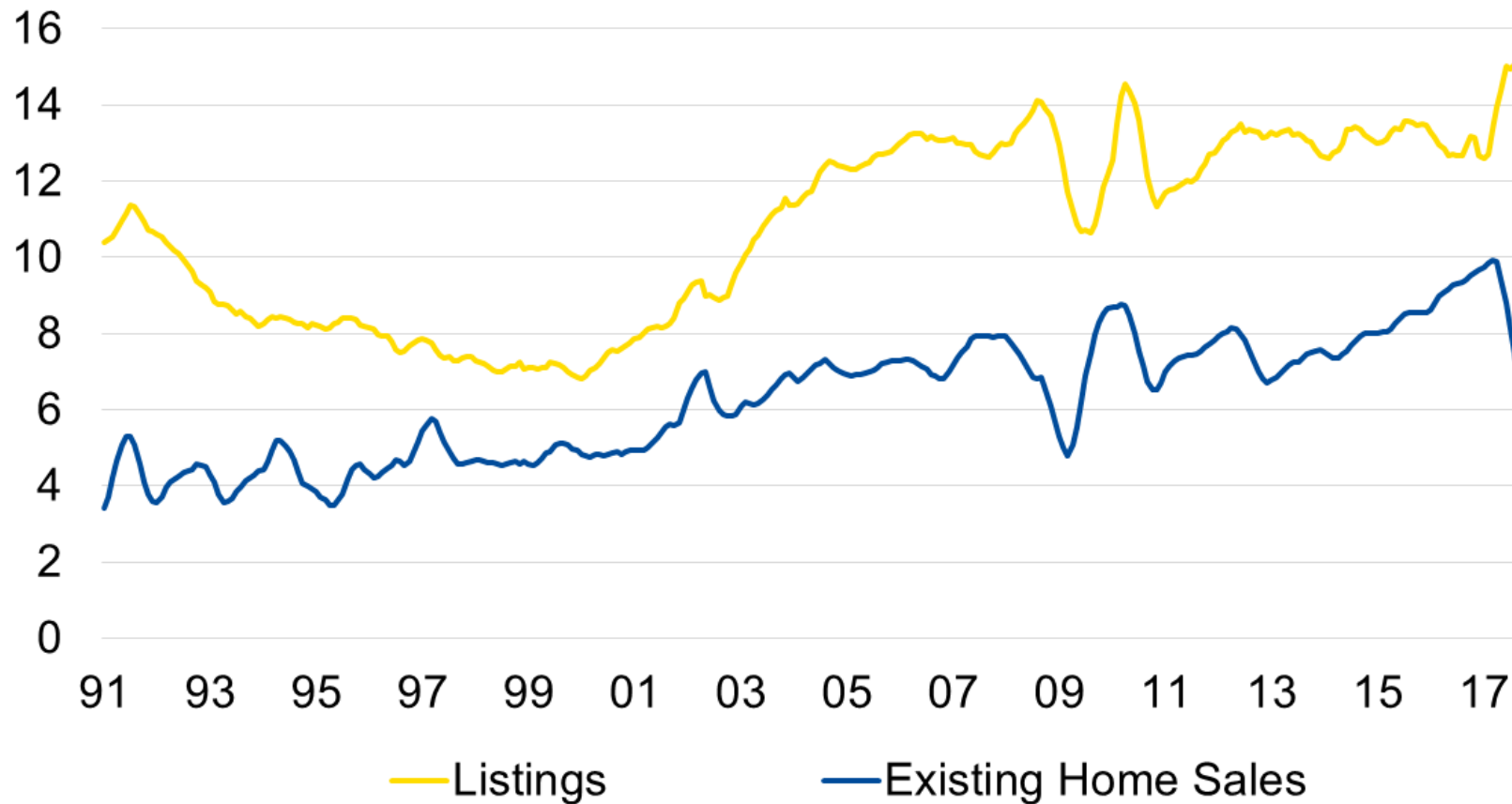
Households vs. New Home Construction, Average Annual Units, 2001 to 2016



Source: CUR estimates based on Statistics Canada and CMHC.

Jump in Demand Not Followed by Supply in the GTA...Until Now...

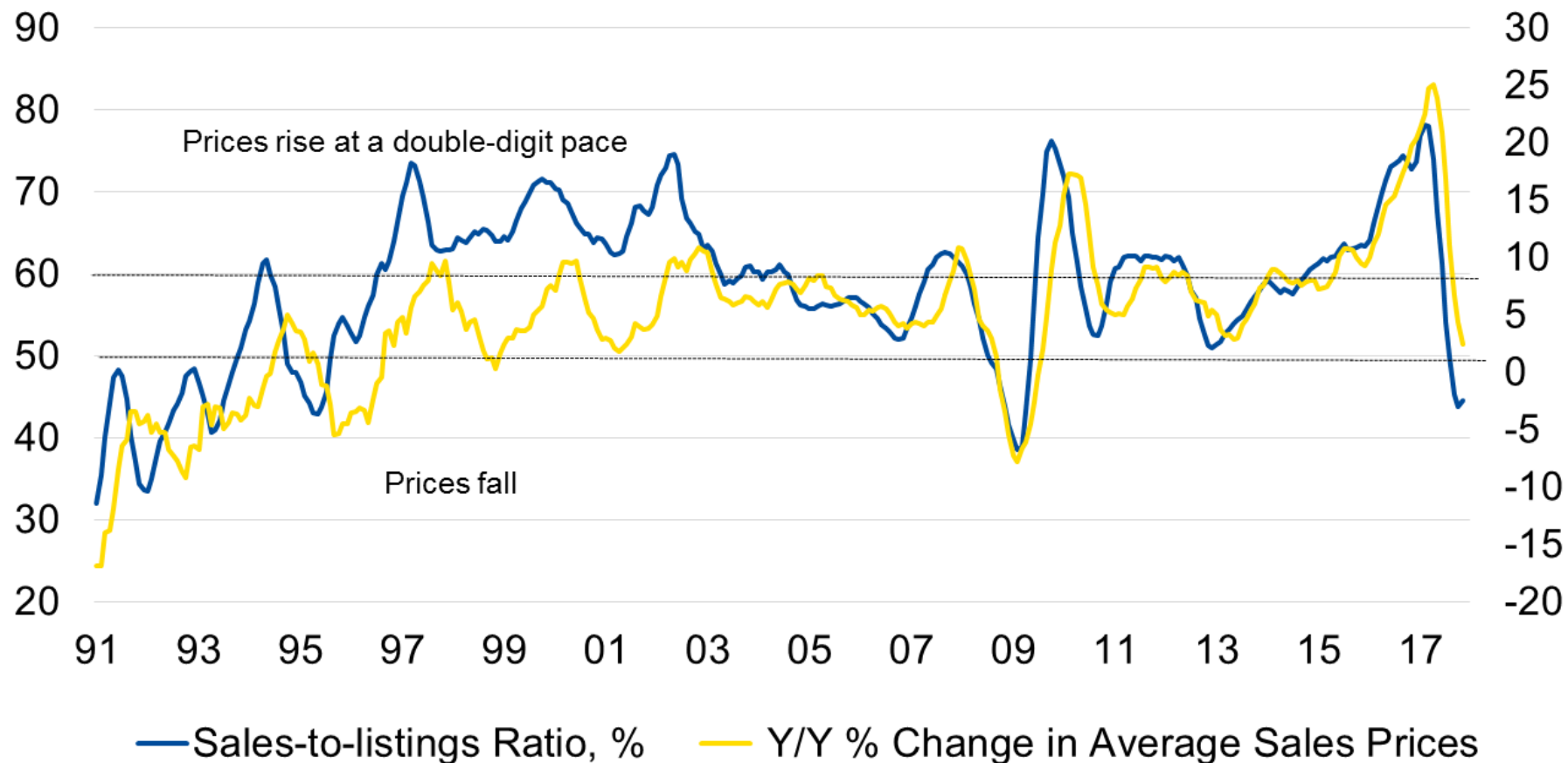
GTA Existing Home Market Indicators, 6 Month Average (000s)



Source: CUR based on CREA and TREB (beyond July 2017)

...Pushing Market into Seller's Territory...Until Now

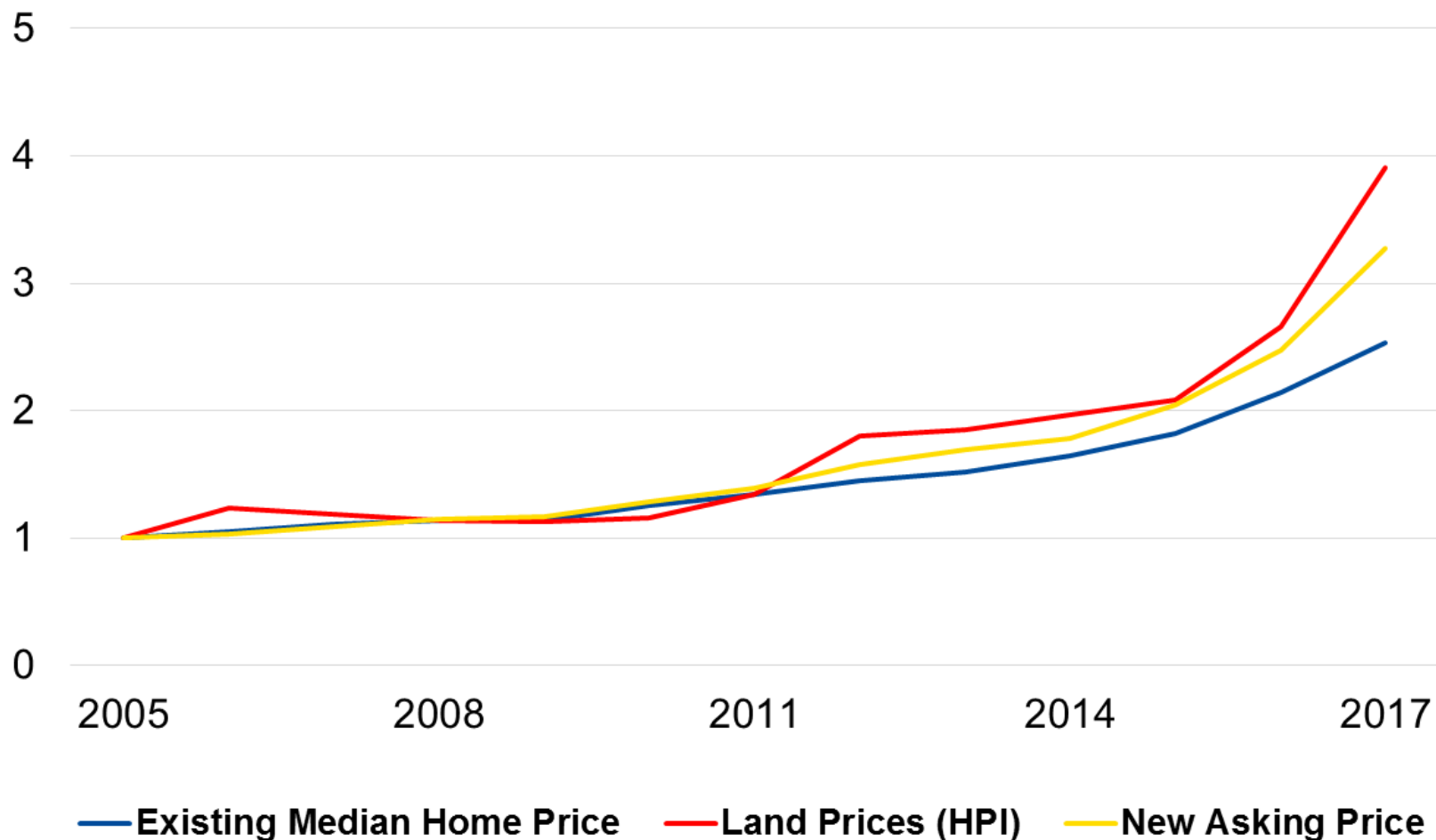
GTA Existing Home Market Indicators, 6 Month Average (000s)



Source: CUR based on CREA and TREB (beyond July 2017).

New Market Not Yet With the Downturn

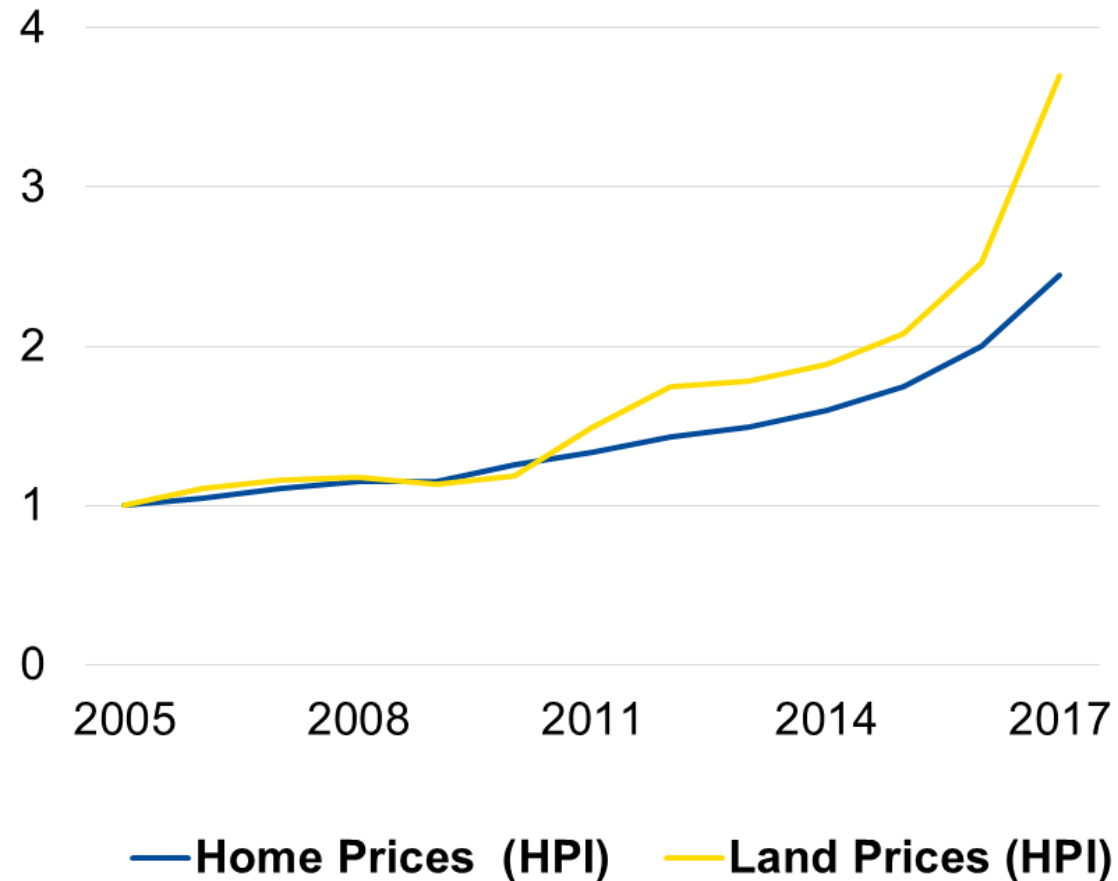
GTA Single Detached Market, Indexed at 2005=1



Source: CUR based on data from MCAP

New Home Market Not Yet With the Downturn (Cnt'd)

GTA Townhouse Market, Indexed at 2005=1



Source: CUR based on data from MCAP.

Contact

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