



 Ontario's Rising Star
York Region

Markham · Vaughan · Richmond Hill · Newmarket · Aurora
Georgina · Whitchurch-Stouffville · East Gwillimbury · King



Economic & Development Review 2001

Message from the Regional Chair

I am happy to say that 2001 proved to be another great year for York Region. In 2001, the Region maintained its strong performance in construction activity with \$2.87 billion worth of construction – an accomplishment that put us among the top municipalities in Canada for construction. The Region continued to grow at a rapid pace (5 per cent) with the addition of approximately 38,000 new residents in 2001. Estimates put job creation at between 15,000 to 20,000 for the year. Assessment values were up by more than 5 per cent in 2001.



Once again York Region led the Greater Toronto Area in many important economic indicators. For instance, the Region's population growth accounted for more than 30 per cent of the total GTA population growth in 2001. In an effort to support this growth, York Region continues to invest in infrastructure, transit and human services.

York Region has a history of well-managed growth. In 2001, the Region's population grew by 5 per cent, and local employment opportunities kept pace at approximately 5 per cent. Our young, skilled and educated workforce put the Region in a good position to take advantage of the global shift toward an information-based economy.

Special thanks must be extended to the Planning and Economic Development Committee for the leadership role that they played in preparing for and managing growth, and in attracting and leveraging investments opportunities in York Region.

After another outstanding year like this one, it is clear that the Region's economy is robust and our communities are thriving. With strong strategic policies in place to manage the growth in the Region, our commitment to enhancing our healthy communities, encouraging a mix of housing types and protecting our natural environment is as strong as ever. As we begin another year, we fully expect York Region to continue to be the prosperous place that we have come to know.

Yours truly,

A handwritten signature in cursive script that reads "Bill Fisch".

Bill Fisch
Regional Chair & CEO



Economic & Development Review 2001

The Economic and Development Review is a semi-annual report on the economic and development activity in the Regional Municipality of York. The information in this document has been compiled from a variety of sources and includes the most current data available at the time of printing.

The Economic and Development Review 2001 is one of a family of documents available from the Planning and Development Services Department that deals with the Region's economy and residents. Some of the other publications include: the Economic and Development Review 2000 (a report on the economic and development activity in York Region for 2000); the Vacant Employment Land Inventory (an integrated and detailed tracking system of employment lands for the Region); and the Employer Survey (includes an employment database and a business directory).

Inquiries about this, and other reports, should be directed to the Planning and Development Services Department at 905-830-4444 ext. 1550 or 1-877-464 9675 ext. 1550.

The report is also available on the York Region web site:
www.region.york.on.ca

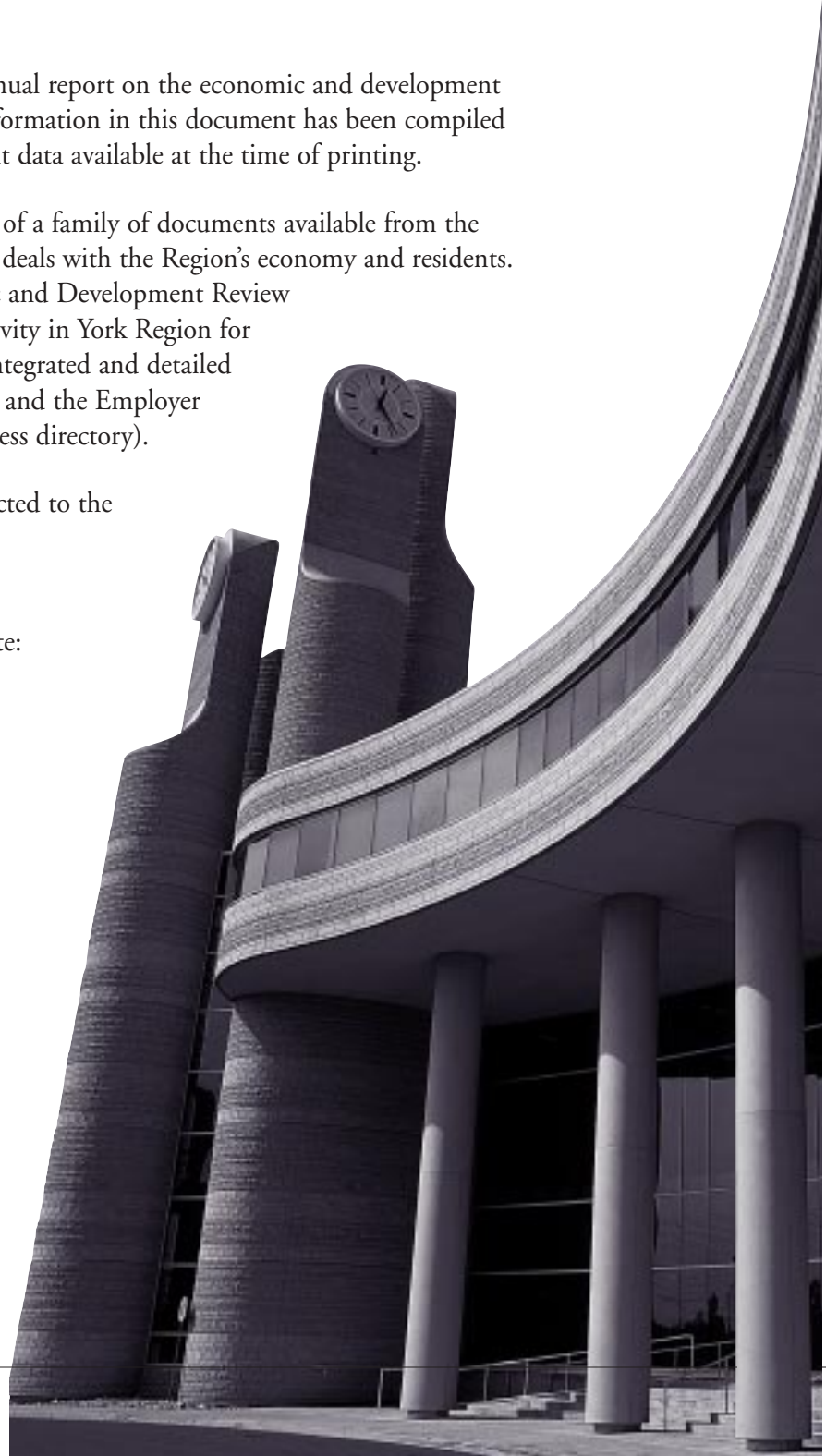


Table of Contents

Highlights	1
1 Strong Population Growth	2
York Region's Population Growth	2
Demographics of York Region's Population	3
York Region in the GTA	4
York Region in Canada	4
Migration (Primary)	4
2 Economic Activities	5
National & Global Context	5
Employment Growth	5
Top Private Sector Employers	6
Labour Market Conditions	7
3 Property Market	10
Residential Property	10
Industrial & Commercial Property Market	13
Commercial / Office Properties	14
Retail Properties	15
Taxable Assessment	16
4 Building Activities	17
Building Permits	17
Construction Value	19
Housing Starts	23
Housing Completions	24
Diversity of Housing Supply	25
Persons per Unit	25
5 Planning Activities	26
6 Processing of Development Applications	29

Highlights

- As of December 31, 2001 York Region's total population was approximately 792,000; an increase of approximately 38,000 from December 2000.
- York Region accounts for 14.7% of the Greater Toronto Area (GTA) population.
- Building permits were issued for approximately 11,200 new residential units in 2001; the most issued by any municipality in Canada in 2001.
- Of the 11,200 building permits that were issued for new residential units, 66% were for single detached units, 16% for semi-detached units, 14% for row units and 4% for apartments.
- Total construction for the year was valued at \$2.87 billion.
- Industrial, commercial and institutional (ICI) construction made up 34% of the total construction value in York Region in 2001.
- The total estimated value of commercial construction was \$380 million.
- The total taxable assessment for York Region increased by 5%.
- Housing completions reached 11,061 units in 2001.
- The estimated number of jobs as of December 31, 2001 was approximately 395,000.
- In December 2001, the unemployment rate in York Region was estimated at 5.5%.



1. Strong Population Growth

YORK REGION POPULATION 2000 - 2001
(TABLE 1)

	2000	2001	Increase in Persons	Change (%)
Aurora	42,200	43,000	800	1.9%
East Gwillimbury	21,900	22,100	200	0.9%
Georgina	39,600	40,600	1,000	2.5%
King	19,700	19,900	200	1.0%
Markham	213,200	222,100	8,900	4.2%
Newmarket	68,500	70,200	1,700	2.5%
Richmond Hill	136,000	144,000	8,000	5.9%
Vaughan	190,200	207,200	17,000	8.9%
Whitchurch-Stouffville	22,600	23,200	600	2.7%
York Region Total	753,900	792,300	38,400	5.1%

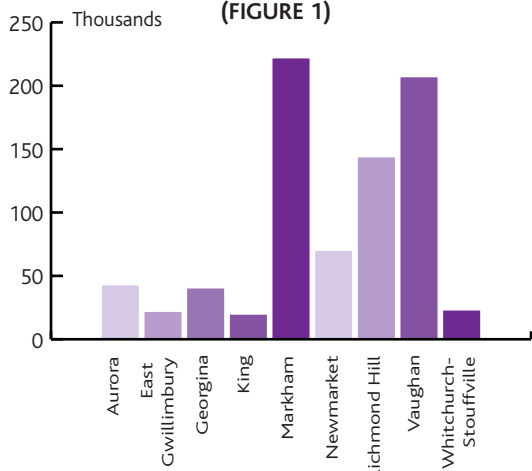
Source: York Region Planning & Development Services Department, 2001

York Region's Population Growth

In the thirty years since its creation, York Region's population has grown dramatically. In 1971, the Region's population was 169,000 people. Thirty years later, on December 31, 2001, the Region's population was an estimated 792,000 (Figure 1). This year-end population estimate represents an increase of approximately 38,000 persons from December 2000 (Table 1). In early 2002, York Region's population surpassed 800,000.

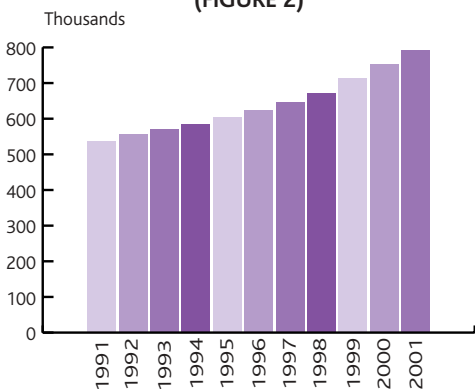
Although all municipalities in York Region are growing, the largest population increase was concentrated in the southern half of the Region. Figure 3 indicates that the City of Vaughan, for example, experienced the largest population growth in 2001 (17,000), followed by the Town of Markham (8,900) and the Town of Richmond Hill (8,000). Historically, the highest average annual growth rate ever experienced in York Region was 7.6%, which occurred over the five-year period from 1986-1991. The recession of the early 1990s triggered a sharp decline in the Region's average annual growth rate. It dropped to a historical low of 3.3% between 1991 and 1996. Spurred by improving economic conditions, the average annual growth rate increased to 4.4% for the 1996 to 2001 period. In 2000 and 2001, the Region grew at an average annual growth rate of 5%, approximately 40,000 people per year.

YORK REGION POPULATION 2001
(FIGURE 1)



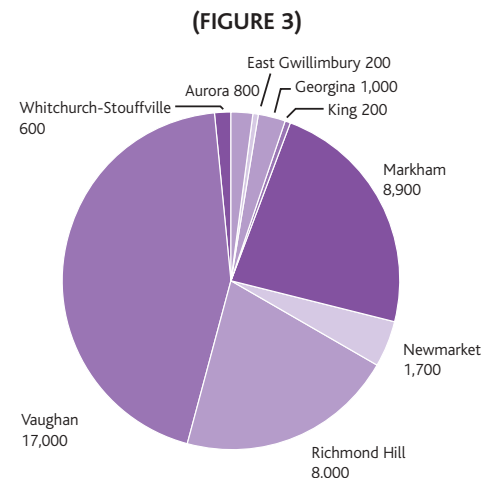
Source: York Region Planning & Development Services Department, 2001

YORK REGION POPULATION 1991 - 2001
(FIGURE 2)



Source: York Region Planning & Development Services Department, 2001

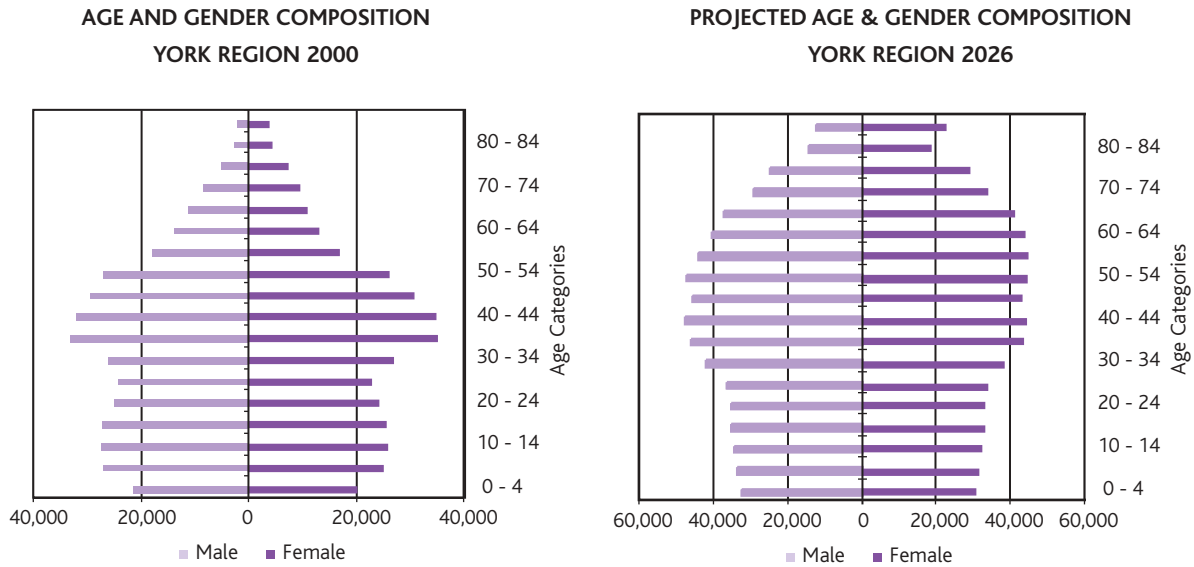
YORK REGION POPULATION INCREASE 2001
(FIGURE 3)



Source: York Region Planning & Development Services Department, 2001



FIGURE 4



Source: York Region Planning & Development Services Department, and Statistics Canada Annual Demographic Statistics 2001

Demographics of York Region’s Population

As the Region’s population continues to grow, the age, social, economic, and ethnic composition in York Region is diversifying. Relative to the GTA and Canada, the Region currently has a “younger” population.

This is primarily due to the large proportion of the population between the ages of 34 and 53 years of age. These “baby boomers” make up 34.7% of the Region’s population. By comparison, only 32.6% of the GTA population and 31.9% of the Canadian population are in this age bracket. Only 9.1% of York Region’s population falls into the senior age bracket, while both the GTA and Canada have higher proportions of 11.2% and 12.5% respectively (Table 2).

By 2026, York’s large proportion of ageing baby boomers will contribute to a substantial increase in the senior’s population. It is expected that by 2026, the senior’s population will increase four times over 2000 levels (Figure 4). This will have critical, continuing effects on the demand for all services including health, community and social services.

Increasing diversity is a key characteristic of York Region’s population. It is expected that by 2026, York Region will see a significant increase in its number of seniors, and post-secondary graduates, and continuing diversification of incomes, and household types.

AGE GROUPS FOR YORK REGION, THE GTA & CANADA, 2001

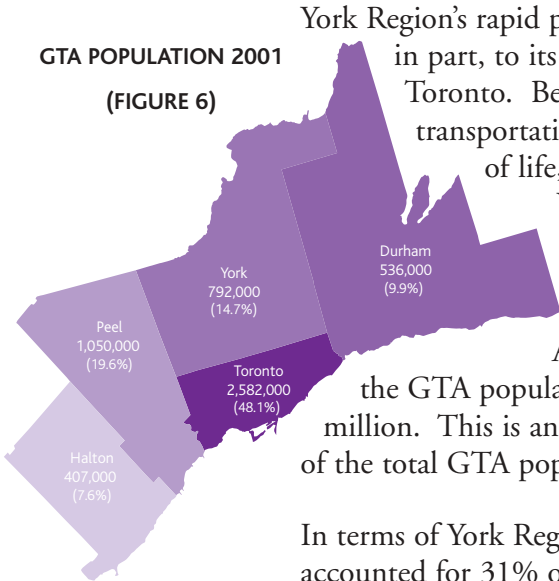
(TABLE 2)

	Percentage of Population		
	York Region	GTA	Canada
The Future			
Born 1996-2001 (0-4)	5.8%	6.2%	5.8%
Baby Boom Echo			
Born 1980-95 (5-20)	23.2%	20.5%	21.4%
Baby Bust			
Born 1967-1979 (21-33)	17.5%	19.7%	18.1%
Baby Boom			
Born 1947-1966 (34-53)	34.7%	32.6%	31.9%
Pre-Seniors			
Born 1936-1946 (54-64)	9.7%	9.8%	10.3%
Seniors			
Born before 1935 (65+)	9.1%	11.2%	12.5%

Source: York Region Planning & Development Services Department, 2001

York Region in the GTA

GTA POPULATION 2001
(FIGURE 6)

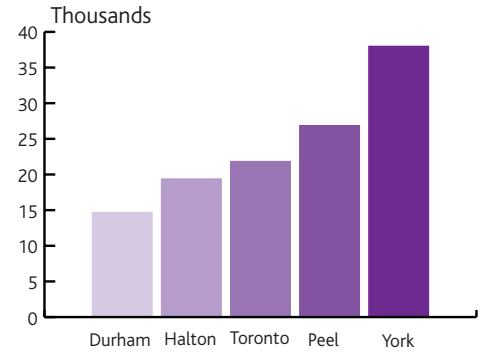


York Region's rapid population growth is due, in part, to its proximity to the City of Toronto. Benefiting from an excellent transportation network, a high quality of life, and available land space, York Region has become a major growth area in the GTA (Figure 5).

As of December 31, 2001, the GTA population was estimated to be 5.4 million. This is an increase of 122,000 since December 2000. York Region's proportion of the total GTA population increased to 14.7% as of December 2001 (Figure 6).

In terms of York Region's share of the growth that occurred in the GTA, York Region accounted for 31% of the GTA's population growth in 2001. Durham had 12%, Halton had 16%, Peel had 22%, and Toronto had 18% of the population increase. By comparison, in December 2000, York Region accounted for 35% of the growth in the GTA, Durham had 10%, Halton had 10%, Peel had 25%, and Toronto had 19%.

GTA POPULATION CHANGE 2001
(FIGURE 5)



Source: York Region Planning & Development Services Department, 2001

CANADA'S LARGEST MUNICIPALITIES 2001
(TABLE 3)

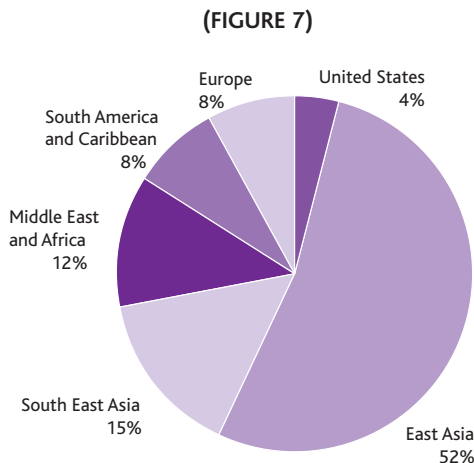
Rank	Municipality	Population
1	City of Toronto	2,582,000
2	Greater Vancouver Regional District	2,049,000
3	Montreal Urban Community	1,817,000
4	Peel Region	1,050,000
5	City of Calgary	883,000
6	City of Ottawa	810,000
7	York Region	792,000
8	City of Edmonton	663,000
9	Greater Quebec Area	650,000
10	City of Winnipeg	632,000

Source: York Region Planning & Development Services Department, 2001

York Region in Canada

A national comparison of the population of sizes for Canadian cities, Regions, and Regional Districts indicates that, as of December 2001, York Region was the seventh largest municipality in Canada in terms of its population (Table 3).

YORK REGION IMMIGRANT ARRIVAL 1993-2001
(FIGURE 7)



Source: Catholic Community Services of York Region, 2001

Migration

Immigrant arrival statistics include only those permanent residents destined to selected cities in Ontario (primary migration) and does not include those people who originally resided in other Canadian cities before moving to York Region (secondary migration).

According to the Catholic Community Services, over the last eight years (1993-2001), primary migration to York Region was highest from East Asia. These numbers represent 40% of the recorded totals by Statistics Canada for all immigration, primary and secondary during that seven-year period (Figure 7).

2. Economic Activities

National & Global Context

In 2001, the global economy and political environment experienced major upheavals. In the first half of the year, worldwide economic growth slowed considerably, but forecasts remained positive for the second half of the year. Following the September 11th attacks in the United States, however, the resurgence that was expected for the North American economy in the second half of the year all but disappeared.

These global forces have had an impact on Ontario. In fact, no provincial economy in Canada has been able to fully escape the effects of the economic slowdown and recent global geopolitical events. On balance, the provinces with the largest relative manufacturing sectors – such as Ontario, Quebec, Manitoba, and New Brunswick – have felt the strongest impact from the U.S. slump in the last year. The steepest declines have been in the automotive and high-tech sectors.

Fortunately, York Region has a strong and diversified economic foundation that helped it to withstand the downturn in the world economy. As such, the prospects for a return to healthy sustainable economic growth remain solid.

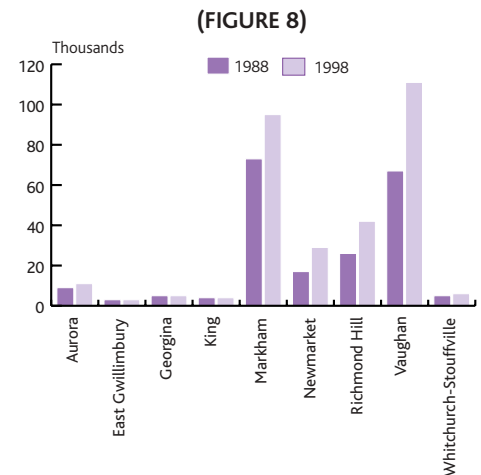
Employment Growth

In spite of the economic slowdown in many sectors of the economy, the number of jobs in York Region is estimated to have grown by approximately 15,000 to 20,000 in 2001. With approximately 395,000 jobs in York Region, the number of jobs has increased by 65,000 since the 1998 Employment Survey (Figure 8). In the past 3 years, growth has been particularly strong in the business services and retail sectors. There are now an estimated 25,000 places of work in York Region.

Small Business in York Region

The small business sector is a strong part of York's economy. In fact, 84% of the businesses in York Region employ fewer than 50 people. These small businesses contribute to a diversified and innovative economy which help to provide York Region with a stable economic base even as key sectors face serious challenges. York Region's diverse economy helps it to cope in the recessionary cycles of the economy. For this, and other reasons, part of the Region's on-going economic development strategy is to encourage enterprise formation and small business development.

NUMBER OF EMPLOYEES IN YORK REGION 1988-1998



Source: York Region Planning & Development Services Department, 2001

Top Private Sector Employers

As of December 2001, 26 companies in York Region employed more than 500 employees. A summary of the 26 largest employers in the Region is listed in Table 4. York Region's top employers represent a broad array of sectors, including commercial, industrial and institutional.

TOP EMPLOYERS IN YORK REGION 2001

(TABLE 4)

Company and Location	Approximate No. of Employees	Industry Type
Magna International York Region	10,800	Manufactures automotive components and systems
Paramount Canada's Wonderland Vaughan	6,000	Theme park
IBM Canada Ltd. Markham	5,000	Provides information technology solutions
Royal Group Technologies Vaughan	3,800	Produces plastic building products and building systems
Amex Canada Markham	2,300	Financial services & call centre
Canadian National Railway Vaughan	1,400	Rail based transportation & real estate services
ATI Technologies Inc. Markham	1,300	Manufactures graphic accelerators, multimedia equipment and communication products
Compaq Richmond Hill & Markham	1,200	Sales and service of computers
Canac Kitchens Markham	1,200	Manufactures kitchen cabinets & counters
Global Contract Vaughan	1,100	Manufactures office furniture
Progressive Moulded Products Ltd. Vaughan	1,000	Manufactures custom injection moulds for automobiles & appliances
Inscape East Gwillimbury	900	Manufactures filing cabinets
Lucent Technologies Inc. Markham	900	Broadband communications and mobile Internet infrastructure
Steelcase Canada Ltd. Markham	700	Manufactures office furniture
Con Drain Co. (1983) Ltd. Vaughan	700	Sewer & water main contractors
Concord Transportation Inc. Vaughan	700	Truckload Service for Canada & USA
Crown Cork & Seal Vaughan	700	Manufactures metal containers
The Toronto Star Press Centre Vaughan	600	Newspaper printing centre
Toromont Industries Ltd. Vaughan	600	Distribution of heavy construction equipment and engines
Allstate Insurance Markham	600	Automobile and homeowner insurance
A.C. Nielsen Co. of Canada Ltd. Markham	600	Market research
Quebecor Richmond Hill, Aurora, Vaughan	600	Printed materials
Scholastic Canada Ltd Markham	500	Publishes children's books
Liberty Health Markham	500	Provides supplementary health benefit plans (carriers)
Woodbridge Foam Corp. Vaughan	500	Manufactures automotive polyurethane foam components
Emerson Electric Canada Markham	500	Manufactures wet/dry vacuum cleaners

Note: There are employers in York Region with multiple branch locations that employ over 500 people (e.g. banks and various retail outlets). These have not been included in this table. List includes seasonal employees.

Source: York Region Planning & Development Services Department, 2001

Labour Market Conditions

Unemployment Rate

After large gains in 2000, job growth in Canada was limited throughout 2001. In fact, employment growth failed to keep pace with population growth and higher labour force participation which meant that Canada's unemployment rose. In December 2001, the unemployment rate in Canada was 7.1%.

According to Human Resources Development Canada (HRDC), most of Ontario's major metropolitan areas registered an increase in their unemployment rates in 2001. Toronto was no exception. In December 2001, the unemployment rate in Toronto stood at 6.5%. By comparison, in December 2000, the unemployment rate was 5.3%.

The GTA unemployment rate was 6.5% in December 2001, which was marginally higher than it was a year ago in December 2000 (6.4% rate).

HRDC estimates put York Region's unemployment rate at 1.0 - 2.0% lower than the GTA's unemployment rate (Figure 9). Thus, York Region's unemployment rate in December 2001 was approximately 5.5%. York Region figures are general estimates based on HRDC and Statistics Canada figures and are not seasonally adjusted.

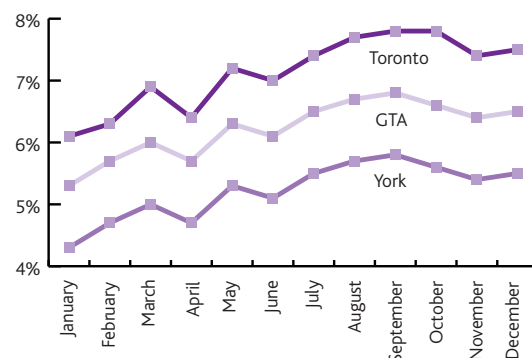
Employment Insurance

In 2001, the number of workers in York Region on employment insurance ranged from a period high of 9,265 in December to a period low of 6,352 in June. The average number of workers on Employment Insurance in 2001 was 7,576 per month. By comparison, in 2000, the monthly average for claims was 5,840 (Figure 10).

According to the profile of employment insurance recipients, the dominant age group among all recipients (for both males and females) was the 25 - 44 age group, followed by the 45 - 64 age group, and the 20 - 24 age group. This profile is the expected norm and is consistent with the existing population figures.

UNEMPLOYMENT RATES 2001

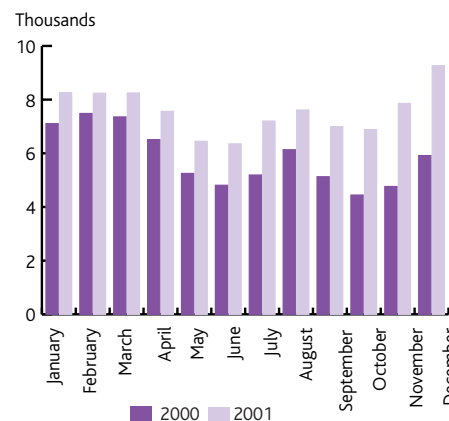
(FIGURE 9)



Source: Toronto Economic Development Division, 2001

EMPLOYMENT INSURANCE CLAIMS IN YORK REGION 2000-2001

(FIGURE 10)



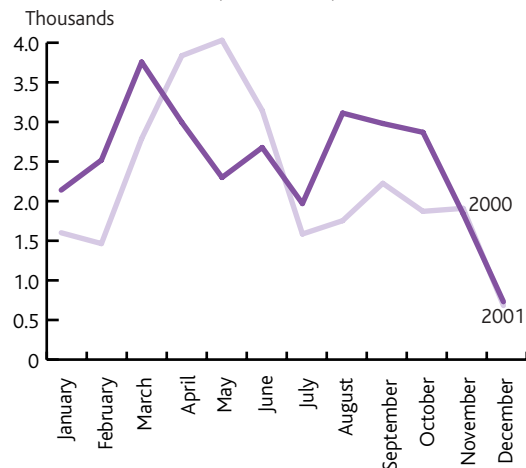
Source: Human Resources Development Canada, 2000 & 2001

Job Vacancy Activity

A total of 26,630 job vacancies were advertised through the Human Resources Development Canada Centres in York Region in 2001. Compared to 2000, there were 2,684 fewer job vacancies in 2001 (Figure 11).

JOB VACANCIES POSTED WITH HUMAN RESOURCES CENTRES IN YORK REGION 2000 - 2001

(FIGURE 11)



Source: Human Resources Development Canada, 2000 & 2001

Ontario Works

York Region's Community Services and Housing Department's Social Assistance Division delivers Ontario Works (employment assistance and financial assistance) for eligible residents in the nine municipalities in York Region.

Financial assistance entitlement is determined through an eligibility test mandated by Provincial Statute. To maintain eligibility for financial assistance, the majority of Ontario Works clients must actively participate in a planned activity leading to paid employment. Exceptions apply to disabled individuals, seniors over 65 years and individuals caring for young children.

Ontario Works provides three types of employment assistance to help individuals achieve financial independence – employment support, community participation, employment placement. Ontario Works also provides the Learning Earning And Parenting (LEAP) program for young parents aged 16-21.

Employment Supports

The Employment Supports program helps individuals to develop action plans so that they can become financially independent. An individual's action plan can include basic education, training, an independent or structured job search, linkages to available resource centres within York Region and access to funding to assist with transportation, clothing, training fees or child care.

- During 2001, an average of 2,653 individuals were assisted each month through the Employment Support program.
- Approximately 727 individuals who received assistance through Employment Supports found paid employment in 2001.
- Since January 1998, 4,269 individuals have found paid employment through this program.

Community Participation

Community Participation gives the Ontario Works participant opportunities to volunteer with non-profit organizations, service clubs or public sector organizations to build new employment skills or update current skills.



- During 2001, 392 placement organizations created opportunities for 961 participants.
- Since the beginning of the Community Participation program volunteer participants have contributed approximately 79,407 hours of volunteer work to their communities.

York Region Rewarded for Ontario Works Success

The Provincial Ministry of Community and Social Services (MCSS) awards municipalities \$1,000 for every community placement created beyond the set target. After finding community placements for 979 Ontario Works participants within the Region in the last MCSS fiscal year, York Region achieved 124% of the Community Participation placement target. On June 10th, 2001 the Region was advised that it would receive a bonus of \$365,000 for exceeding the set targets. This money will be reinvested in local human services programs.

Employment Placement

The Employment Placement program matches individuals to paid job opportunities in the community. In 2001, 91 job-ready individuals were linked with specific paid jobs.

Learning, Earning, and Parenting Program (LEAP)

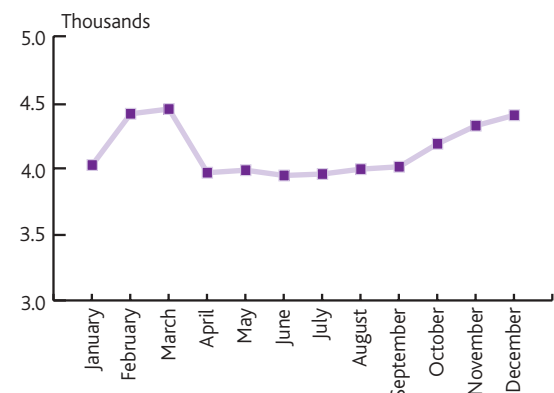
The Learning, Earning, and Parenting Program (LEAP) was introduced to York Region in December 1999. LEAP is designed to encourage young parents (aged 16 to 21) to complete their high school education, learn about child development, acquire parenting skills and develop employment skills. Additional financial supports are made available to parents based on an individual service plan.

- Since the beginning of the program in December 1999, 187 young parents have joined the program and 5 have graduated from the program.

Social Assistance Caseload

Since 1999, York Region's Ontario Works program has helped to reduce the social assistance caseload. York Region's total social assistance caseload (number of households) has decreased considerably from January 1997 when there were 5,768 cases. Several years later, in January 2001 the social assistance caseload was 4,025. The decrease in caseload is attributed to successful employment interventions and to the economic growth of the Region. In 2001, the social assistance caseload fluctuated somewhat. In December 2001 the caseload had actually increased by 377 to 4,402 (Figure 12).

SOCIAL ASSISTANCE CASELOAD IN YORK REGION 2001
(FIGURE 12)



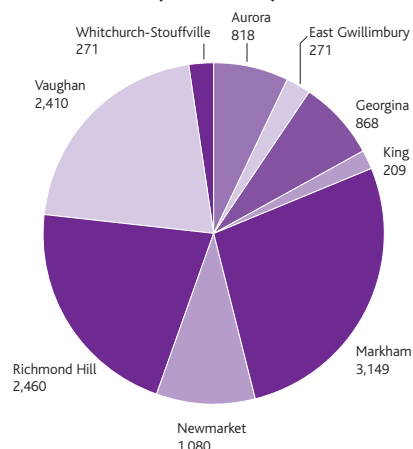
Source: York Region Community Services & Housing Department, 2001

3. Property Market

Residential Property

TOTAL RESIDENTIAL REALES OF ALL DWELLING TYPES IN YORK REGION 2001

(FIGURE 13)



Source: Toronto Real Estate Board, 2001

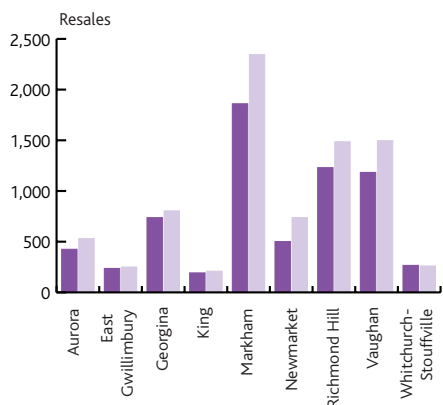
The resale market continued to be strong in 2001, which led to increases in the average price of residential dwellings in York Region. The healthy sales of residential property (Chapter 3) and construction activity (Chapter 4) in York Region are indicators of a buoyant economy and the Region's attractiveness to homebuyers.

The Toronto Real Estate Board reports that "Right now sales are setting a record breaking pace... we fully expect the momentum to spill over into the new year." The Board also notes that "With so many listings on the market, there's a home to fit nearly everyone's taste and income bracket." This factor, combined with record low interest rates, means that more and more "of last year's fence-sitters are becoming this year's home-buyers." According to the Toronto Real Estate Board's Market Watch Report, GTA resales were 14% higher in 2001 than they were in 2000.

From January to December 2001, resales of residential units in York Region totalled 11,536 dwelling units (Figure 13) with a dollar value of \$3.3 billion (Figure 15). This was a substantial increase from the 9,473 housing units (with a dollar value of \$2.6 billion) sold in 2000.

TOTAL NUMBER OF REALES OF DETACHED DWELLINGS IN YORK REGION 2000 - 2001

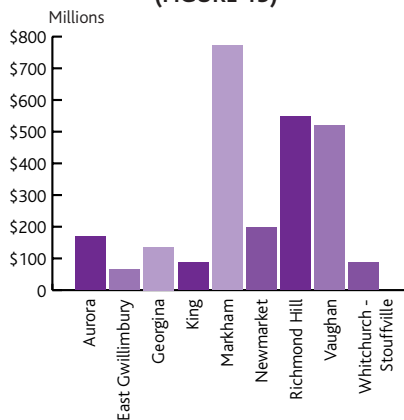
(FIGURE 14)



Source: Toronto Real Estate Board, 2001

TOTAL VALUE OF REALES IN YORK REGION, 2001 - ALL DWELLING TYPES

(FIGURE 15)



Source: Toronto Real Estate Board, 2001

In 2001, the average price of a detached dwelling in York Region was \$317,999. By comparison, the average price of a detached home in 2000 was \$294,799 (Table 5). The increase in house prices occurred across the range of dwelling types that were sold in York Region. The average house price (for all dwelling types) was 14.5% higher in York Region (\$288,010) than in the GTA (\$251,508).

In 2001, resales in York Region made up 17% of the total sales in the GTA. The Region's share of the total sales in the GTA in 2001 is slightly higher than it was in 2000 (16%). The number and value of sales in 2001 were consistently higher than they were in 2000, with the exception of Whitchurch-Stouffville (Table 5).

The Toronto Real Estate Board reports that the resale of multi-family units in the GTA in 2001 was up 29% from last year. Multi-family dwellings include semi-detached, townhouse condominiums, condominium apartments, and attached row houses. In 2001, 3,420 multi-family units were sold in York Region. By comparison, for the same time period in 2000, 2,643 multi-family units were sold.

Prices of residential units varied between the nine area municipalities in York Region. Table 6 outlines the number of resales and average prices of residential resales for each area municipality in York Region. In York Region, the average price for a single family detached unit in 2001 was \$317,999.

RESALES & AVERAGE PRICE OF DETACHED DWELLINGS IN YORK REGION 2000 - 2001

(TABLE 5)

	Sales		Average Price	
	2000	2001	2000	2001
Aurora	425	530	\$310,607	\$321,284
East Gwillimbury	236	250	\$243,509	\$258,123
Georgina	737	804	\$159,224	\$168,647
King	192	209	\$399,658	\$413,730
Markham	1,860	2,345	\$305,827	\$328,881
Newmarket	501	737	\$252,547	\$267,400
Richmond Hill	1,230	1,485	\$342,850	\$369,281
Vaughan	1,183	1,496	\$316,304	\$347,242
Whitchurch-Stouffville	266	260	\$339,959	\$337,899
York Region Total	6,630	8,116	\$294,799	\$317,999

Source: Toronto Real Estate Board, 2001

YORK REGION RESALES & AVERAGE PRICES IN 2001 - ALL DWELLING TYPES

(TABLE 6)

	Detached		Semi		Town/Row/Attach		Condo/Apt	
	Sale	Price	Sale	Price	Sale	Price	Sale	Price
Aurora	530	\$321,284	89	\$204,681	174	\$198,859	25	\$256,730
East Gwillimbury	250	\$258,123	0	\$0	17	\$163,529	4	\$122,075
Georgina	804	\$168,647	10	\$144,420	48	\$136,040	6	\$98,517
King	209	\$413,730	0	\$0	0	\$0	0	\$0
Markham	2,345	\$328,881	140	\$239,615	358	\$224,592	306	\$236,282
Newmarket	737	\$267,400	117	\$185,568	172	\$173,521	54	\$153,550
Richmond Hill	1,485	\$369,281	109	\$240,341	516	\$234,853	350	\$187,575
Vaughan	1,496	\$347,242	239	\$236,510	433	\$227,996	242	\$225,148
Whitchurch-Stouffville	260	\$337,899	0	\$0	11	\$152,591	0	\$0
York Region Total	8,116	\$317,999	704	\$223,922	1,729	\$217,320	987	\$210,971

Source: Toronto Real Estate Board, York Region Planning and Development Services Department, 2001

The Toronto Real Estate Board reported that the average number of days that a residential dwelling stayed on the market in York Region decreased from an average of 61 days in January to 53 days in December 2001. The Board also reported that properties sold at prices that were 97% of their listed prices.

YORK REGION HOUSE PRICES (\$000s) 2000 & 2001

(TABLE 7)

Standard Condominium Apt.			Standard Two-Storey		
	2000	2001		2000	2001
Markham	\$180	\$210	Markham	\$260	\$278
Newmarket	na	\$145	Newmarket	na	\$205
Richmond Hill	\$170	\$175	Richmond Hill	\$225	\$230
Thornhill	\$175	\$175	Thornhill	\$250	\$250
Unionville	\$200	\$230	Unionville	\$275	\$295
Woodbridge	\$210	\$227	Woodbridge	\$320	\$340

Luxury Condominium Apt.			Executive Detached Two-Storey		
	2000	2001		2000	2001
Markham	\$250	\$260	Markham	\$310	\$299
Newmarket	na	na	Newmarket	na	\$275
Richmond Hill	\$185	\$190	Richmond Hill	\$290	\$290
Thornhill	na	\$225	Thornhill	\$320	\$320
Unionville	\$250	\$270	Unionville	\$305	\$341
Woodbridge	\$290	\$252	Woodbridge	\$370	\$385

Standard Townhouse			Senior Executive		
	2000	2001		2000	2001
Markham	\$183	\$194	Markham	\$400	\$367
Newmarket	na	\$170	Newmarket	na	\$450
Richmond Hill	\$175	\$180	Richmond Hill	\$350	\$350
Thornhill	\$185	\$185	Thornhill	\$475	\$475
Unionville	\$200	\$221	Unionville	\$380	\$404
Woodbridge	\$220	\$215	Woodbridge	\$530	\$555

Detached Bungalow		
	2000	2001
Markham	\$260	\$262
Newmarket	na	\$216
Richmond Hill	\$225	\$235
Thornhill	na	\$310
Unionville	na	\$280
Woodbridge	\$325	\$386

Source: Royal LePage, 2001

na: Figures not available from Royal LePage

Detached Bungalow: A single storey 3-bedroom home with a full basement and a house area of 111 sq. metres (1,200 sq.ft.) situated on a 511 sq. metres (5,500 sq.ft.) lot

Executive Detached 2-Storey: A 4-bedroom home with a full basement and a house area of 186 sq. metres (2,000 sq.ft.) situated on a 604 sq. metres (6,500 sq.ft.) lot

Standard Two Storey: A 3-bedroom home with a full basement and a house area of 139 sq. metres (1,500 sq.ft.) situated on a 325 sq. metres (3,500 sq.ft.) lot

Standard Townhouse: A 3-bedroom condominium or freehold home with a full unfinished basement and an inside area of 92 sq. metres (1,000 sq.ft.)

Senior Executive: A two storey 4 or 5 bedroom home with a full unfinished basement and a house area of 279+ sq. metres (3,000 sq.ft.) situated on a 627 sq. metres (6,750 sq.ft.)

Standard Condominium Apt.: A 2-bedroom unit in a high rise with an inside floor area of 84 sq. metres (900 sq.ft.)

Luxury Condominium Apt.: A 2-bedroom unit in a high rise with an inside floor area of 130 sq. metres (1,400 sq.ft.)

Industrial & Commercial Property Market

Industrial Land & Buildings

The GTA industrial market (the third largest in North America) is favourably located to serve major Canadian and U.S. markets. Due to the close integration of the Canadian and American economies it is not surprising that the Canadian industrial sector has begun to mirror trends in the U.S. industrial markets (with a 3 to 6 month lag time).

After robust growth in 1999 and 2000, the GTA industrial market began to slow. The automotive and high-tech manufacturing sectors were among the hardest hit by the economic slowdown in 2001. In fact, “leasing demand dropped by 38% as troubles in the high-tech sector resulted in numerous plant and warehouse closures”. The Markham and Richmond Hill sub-markets were two of the hardest hit in the GTA in 2001. According to a CB Richard Ellis report, “Richmond Hill began to show early signs of recovery in the fourth quarter with significant improvement in the amount of space leased”.

Almost three-quarters of the nation’s high-tech software and hardware industry revenue is generated within a 10-km radius of the Highway 407 and 404 interchange. With such a high concentration of the electronics industry in one area, a slow-down in high-tech production can have an impact on industrial land and building activity. Prospects are looking up for 2002 now that the manufacturing sector and high-tech sector have begun to restructure and re-align themselves to the changing economy.

In general, demand for industrial space in the GTA is still fairly strong indicating that the North American slowdown in job growth and GDP growth may not have translated into a slowdown in the industrial real estate market in York Region and the GTA.

It is important to note that while there has been some employment losses in the high-tech and automotive sectors, it has been offset by sustained growth in the balance of the industrial and manufacturing sector. York Region’s diverse industrial base and mix of large and small companies provides a degree of resilience to economic slowdowns and has enabled York Region to continue to attract employment growth.

Royal LePage tracks the industrial market for five of the nine municipalities in York Region including Aurora, Markham, Newmarket, Richmond Hill and Vaughan. According to Royal LePage, in the 4th quarter of 2001, the average industrial lease rate for these municipalities was \$6.34 per square foot. By comparison, in the 4th quarter of 2000, the average industrial lease rate was \$6.56 per square foot (Figure 16). The market forces of location and product quality determined lease rates and sale prices.

YORK REGION INDUSTRIAL LAND PRICES PER ACRE (\$000s) 2001

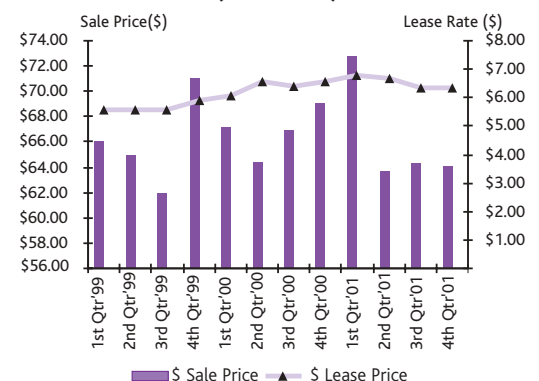
(TABLE 8)

	2000	2001
Aurora	\$195-320	\$195-320
East Gwillimbury	\$70-140	\$55-90
Georgina	\$50-100	\$50-100
King	\$60-105	\$60-120
Newmarket	\$110-165	\$180-220
Markham	\$350-500	\$350-500
Richmond Hill	\$400-500	\$400-500
Vaughan	\$350-490	\$400-500
Whitchurch - Stouffville	\$75-120	\$110-250

Source: Royal LePage, 2001

YORK REGION INDUSTRIAL SALE PRICES & LEASE RATES 1999 - 2001

(FIGURE 16)



Source: Royal LePage, 2001

It should be noted that while demand in the high-tech sector has softened recently, it has influenced the kind of industrial product now being built. Today, industrial buildings are smaller with more office space, more parking and building features similar to that of commercial office space.

SELECTED VACANCY RATES AND TOTAL INVENTORY OF INDUSTRIAL BUILDINGS 2001

(TABLE 9)

	2nd Qtr 2001		3rd Qtr 2001		4th Qtr 2001	
	Inventory	Vacancy Rate	Inventory	Vacancy Rate	Inventory	Vacancy Rate
Aurora	4,997,381	3.5%	4,997,381	3.5%	4,972,256	2.7%
Markham	30,402,108	4.7%	30,413,735	4.6%	30,249,386	4.5%
Newmarket	4,716,374	5.2%	4,816,186	5.3%	4,817,511	3.6%
Richmond Hill	11,523,612	5.3%	11,565,227	7.4%	11,592,079	7.4%
Vaughan	58,805,698	3.2%	59,010,263	3.6%	59,642,987	4.0%
Total	110,445,173	3.9%	110,802,792	4.4%	111,274,219	4.4%

Source: Royal LePage, Industrial Market Update, 2001

Commercial/Office Properties

After years of sustained economic growth, the GTA experienced a significant downturn in certain market segments, including the commercial/office market. One important indicator of the slowdown in the office market in York Region was the increase in the amount of sublet space that was available. Much of the increase in sublet space was a result of downsizing in the high-tech industry, several big mergers, as well as businesses deciding to hold-off on expansion plans.

According to CB Richard Ellis, the suburban office market of the GTA (which includes York Region) recorded 1.7 million square feet of negative absorption in 2001. Negative absorption means that, from one quarter to the next, more space came on the market than was absorbed.

One common cause of negative absorption is an increase in sublet space. The primary reason for an increase in sublet space is a slowdown in the market which causes businesses to downsize or consolidate. These kinds of changes can leave businesses with an excess of available space. As a result, in an effort to reduce costs, businesses will often offer their excess space for sublet. Sublet space is typically less expensive than direct space, and as result, new or expanding businesses will often opt to sublet space versus leasing space directly.

Due to the uncertainty of the global economy in 2001 many businesses exercised great caution in entering into long term lease decisions. Likewise they were more conservative when determining growth forecasts and space requirements. Today, businesses are seeking more efficient and flexible space alternatives that will be able to accommodate future growth and contraction.

SELECTED OFFICE MARKET VACANCY RATES 2000 - 2001

(TABLE 10)

Office Nodes	2001 Inventory Total	Vacancy Rate							
		2000				2001			
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Markham North & Richmond Hill	6,127,570	2.8%	3.0%	5.7%	7.1%	9.7%	10.2%	14.6%	16.5%
Steeles/Woodbine	2,601,078	2.7%	2.1%	4.8%	4.6%	5.6%	5.1%	5.8%	10.2%
Vaughan	1,336,847	5.2%	3.8%	4.4%	5.2%	6.8%	12.8%	12.0%	6.0%
GTA Total/Average	132,311,875	8.9%	7.2%	7.3%	7.4%	8.0%	9.1%	10.3%	11.3%

Source: CB Richard Ellis, Market Index Briefs, 2001

The three office nodes in York Region tracked by CB Richard Ellis had a vacancy rate between 6.0% and 16.5% (Table 10). The lease rates were between \$12 and \$16 (Table 11).

SELECTED OFFICE MARKET LEASE RATES (\$/SQ.FT.) 2000 - 2001

(TABLE 11)

	2000				2001			
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Markham North & Richmond Hill	\$14.10	\$14.04	\$17.32	\$17.53	\$17.94	\$15.82	\$13.21	\$16.31
Steeles/Woodbine	\$12.52	\$11.63	\$13.00	\$15.00	\$14.82	\$12.11	\$12.50	\$12.08
Vaughan	\$14.36	\$13.25	\$10.73	\$15.41	\$15.07	\$13.11	\$12.35	\$11.62
GTA Total/Average	\$18.00	\$16.59	\$16.70	\$18.06	\$19.32	\$18.29	\$17.04	\$17.01

Source: CB Richard Ellis, Market Index Briefs, 2001

Retail Properties

The past year has been a challenging one for many retailers. The slowing economy together with slumping retail sales made some U.S. retailers hesitant to go ahead with expansion plans to enter the Canadian market. In spite of these turbulent economic forces, however, there were still many who took advantage of what the Canadian retail market has to offer.

In fact, according to a CB Richard Ellis report, “Mergers and acquisitions and an influx of U.S. retailers dominated the retail industry in 2001. As in other industry sectors, the low Canadian dollar makes Canadian retailers attractive to U.S. companies. For U.S. retailers, aggregation is proving easier than trying to launch their own stores and compete for locations in Canada’s relatively established markets. Examples of this acquisition include Indigo buying Chapters, Gap introducing Old Navy and Best Buy Co. Inc. purchasing Future Shop.”

The consolidation of Chapters/Indigo and the departure of retailers such as Sports Authority, Tower Records and PetSmart resulted in an unprecedented amount of retail space being offered for sublease.

Future retail expansion is expected to continue its focus on the suburban areas where most of the population growth and new housing is occurring. In general, however, it should be expected that retail values will rise and fall with consumer confidence.

Going into 2002, uncertainty will likely govern decision making on all fronts affecting the retail sector: retailers will seek shorter leases, and landlords will be less likely to make major investments.

YORK REGION TAXABLE ASSESSMENT 2001

(TABLE 12)

Municipality	Assessment Value \$ Billions
Aurora	\$3.7
East Gwillimbury	\$1.7
Georgina	\$2.6
King	\$2.3
Markham	\$21.3
Newmarket	\$5.2
Richmond Hill	\$13.4
Vaughan	\$22.5
Whitchurch-Stouffville	\$2.4
York Region Total	\$74.9

Source: December 2001 Returned Roll by MPAC

TOTAL DEVELOPMENT CHARGES FOR NEW DEVELOPMENT IN YORK REGION 1996-2001

(TABLE 13)

Year	\$ Millions
1996	\$27.0
1997	\$73.7
1998	\$108.2
1999	\$92.5
2000	\$90.1
2001	\$89.5

Source: York Region Finance Department, 2001

GTA - TAXABLE ASSESSMENT 2001

(TABLE 14)

	\$ Billions
Durham	\$33.2
Halton	\$34.8
Peel	\$79.0
Toronto	\$207.7
York	\$74.9

Source: December 2001 Returned Roll by MPAC

Taxable Assessment

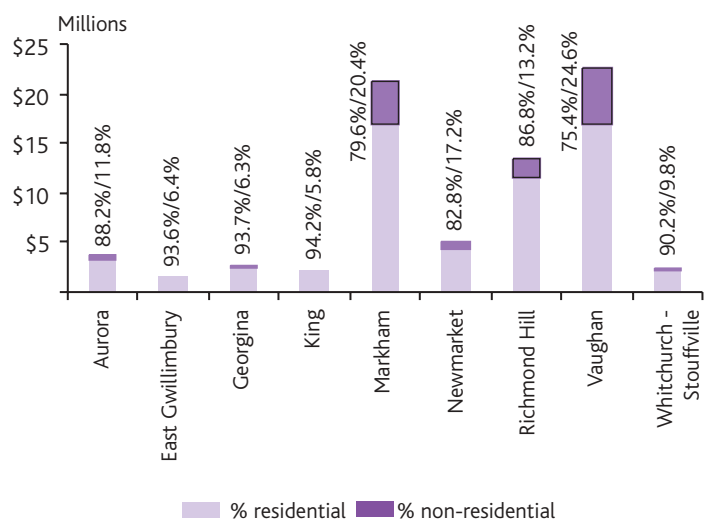
Taxable assessment is a barometer of economic health and it helps to determine the fiscal capacity of the Region to sustain the services and infrastructure that the people of York Region depend on as they live, work and play.

In 2001, the total taxable assessment for properties located in York Region was \$74.9 billion which represents an increase of slightly in excess of 5% over 2000 (Table 12).

Assessment values are determined by the Municipal Property Assessment Corporation (MPAC) and for 2001 were based on the estimated market values of each property as of June 30, 1999. All properties in Ontario are reassessed from time to time in accordance with a schedule determined by the Province. The ratio of residential/non-residential assessment in the Region was 81.9%/18.1%. The City of Vaughan has the highest percentage of non-residential assessment at 24.6% followed by the Town of Markham at 20.4% (Figure 17).

YORK REGION RESIDENTIAL/NON-RESIDENTIAL TAXABLE ASSESSMENT (%) 2001

(FIGURE 17)



Source: December 2001 Returned Roll by MPAC

4. Building Activities

Building Permits

Building permit activity is a standard indicator of local investment and economic performance. Analysis of the Region's building permit activity for 2001 suggests that York Region is moving toward a more balanced distribution of construction activity. In 2001, York Region experienced increased activity in the non-residential sectors as well as high levels of residential construction.

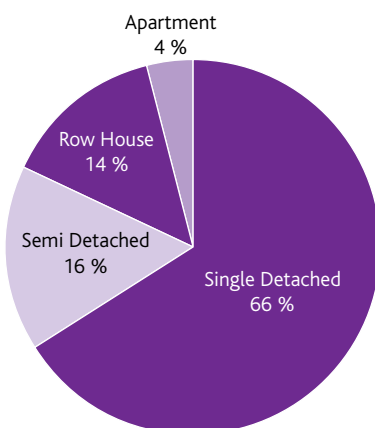
In 2001, building permits were issued for 11,200 new residential units in York Region (Table 15). This figure represents a 12% decrease from the 12,700 residential permits that were issued in 2000. The municipalities of Vaughan, Markham and Richmond Hill accounted for 86% of the total residential building permit activity in 2001.

The majority of the building permits issued for new residential units were for single detached units. These made up 66% of the total, while 16% were for semi-detached units, 14% were for row house units and 4% were for apartments (Figure 18).



YORK REGION BUILDING PERMITS MIX 2001

(FIGURE 18)



Source: York Region Planning and Development Services Department, 2001

NUMBER OF PERMITS ISSUED FOR NEW RESIDENTIAL UNITS IN YORK REGION 2000 - 2001

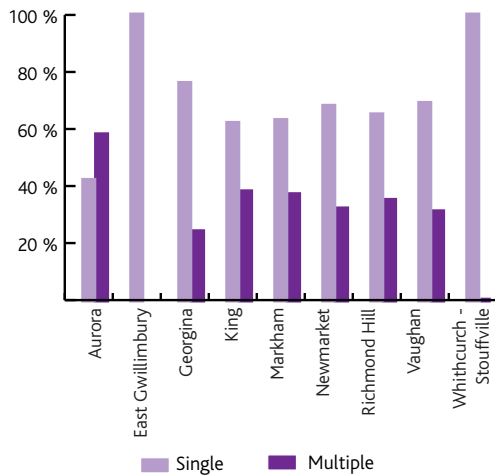
(TABLE 15)

Municipality	2000	2001	% Change
Aurora	211	334	58%
East Gwillimbury	52	73	40%
Georgina	396	401	1%
King	88	61	-31%
Markham	3,065	3,632	18%
Newmarket	401	486	21%
Richmond Hill	2,671	1,868	-30%
Vaughan	5,607	4,183	-25%
Whitchurch-Stouffville	208	164	-21%
York Region Total	12,699	11,202	-12%

Source: Area Building Permit Reports, Statistics Canada Building Permits Publication, 2001

YORK REGION MUNICIPAL BUILDING PERMIT MIX 2001

(FIGURE 19)



Source: York Region Planning and Development Services Department, 2001

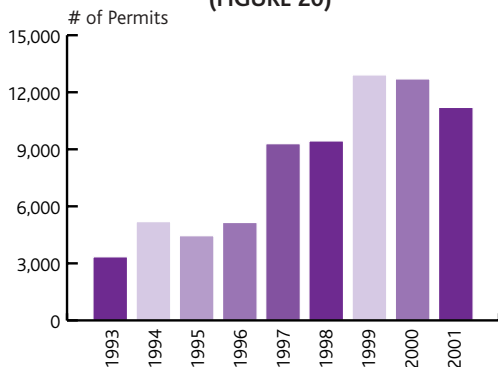
A mix of dwelling types was recorded in the nine area municipalities. Single detached units accounted for as much as 100% of the new residential building permits issued in East Gwillimbury and Whitchurch-Stouffville and as little as 38% of the new residential building permits issued in Aurora (Figure 19).

Building permits were issued for approximately 39,300 new residential units in the GTA in 2001. York Region's share of the permits accounted for 29% of all the building permits issued for new residential units in the GTA. Durham Region issued 11%, the Region of Halton issued 10%, the Region of Peel issued 28%, and the City of Toronto issued 22% (Figure 21).

When comparing the number of permits issued for new residential units in municipalities across Canada, York Region ranked first (Table 16).

NUMBER OF RESIDENTIAL BUILDING PERMITS ISSUED IN YORK REGION 1993-2001

(FIGURE 20)



Source: York Region Planning and Development Services Department, 2001

COMPARATIVE RESIDENTIAL BUILDING PERMIT FIGURES ACROSS CANADA 2001

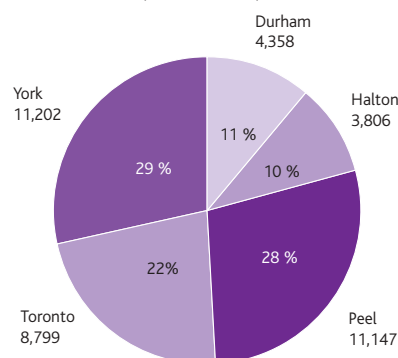
(TABLE 16)

Rank	City	# of Permits
1	York Region	11,202
2	Peel Region	11,147
3	Greater Vancouver Regional District	10,423
4	City of Calgary	10,287
5	City of Toronto	8,799
6	City of Ottawa	5,808
7	Montreal Urban Community	5,397
8	Durham Region	4,358
9	Halton Region	3,806
10	Simcoe County	3,657

Note: List includes cities, Regions and Regional Districts as defined locally
Source: Statistics Canada Building Permit Reports, 2001

SHARE OF GTA BUILDING ACTIVITY 2001

(FIGURE 21)



Source: Statistics Canada Building Permit Reports, 2001

Construction Value

The total estimated construction value for York Region in 2001 was \$2.87 billion. This value was marginally higher than it was during the same period in 2000 (\$2.77 billion). The largest percentage increases were Georgina at 75% (\$37 million) and Newmarket at 39% (\$50 million) (Table 17).

Notwithstanding the slowdown in the global economy in 2001, there was considerable construction activity in York Region in 2001. In fact, in 2001 the largest percentage increase was in the value of institutional construction.

YORK REGION ESTIMATED VALUE OF TOTAL CONSTRUCTION IN YORK REGION 2000 - 2001

(TABLE 17)

Municipality	2000 (\$'000)	2001 (\$'000)	% Change
Aurora	\$44,386	\$53,716	21%
East Gwillimbury	\$33,092	\$19,335	-42%
Georgina	\$49,988	\$87,481	75%
King	\$36,828	\$24,872	-32%
Markham	\$740,444	\$809,878	9%
Newmarket	\$129,405	\$179,511	39%
Richmond Hill	\$543,301	\$499,502	-8%
Vaughan	\$1,137,111	\$1,160,290	2%
Whitchurch-Stouffville	\$55,291	\$35,511	-36%
York Region Total	\$2,769,846	\$2,870,096	4%

Source: Area Municipal Building Permit Reports, 2001

ESTIMATED VALUE OF CONSTRUCTION IN YORK REGION 2000 - 2001

(TABLE 18)

Municipality	Estimated Value of Construction (\$'000's)*									
	Residential		Industrial**		Commercial		Institutional		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Aurora	\$25,866	\$34,047	\$5,400	\$4,200	\$4,095	\$9,564	\$9,025	\$5,905	\$44,386	\$53,716
East Gwillimbury	\$13,586	\$16,531	\$502	\$436	\$16,993	\$1,860	\$2,011	\$508	\$33,092	\$19,335
Georgina	\$46,524	\$44,025	\$814	\$18,500	\$1,540	\$14,248	\$1,050	\$10,708	\$49,928	\$87,481
King	\$23,586	\$18,116	\$2,330	\$1,885	\$1,871	\$787	\$9,041	\$4,084	\$36,828	\$24,872
Markham	\$517,494	\$599,059	\$61,602	\$36,529	\$95,059	\$161,890	\$66,289	\$12,400	\$740,444	\$809,878
Newmarket	\$63,537	\$71,839	\$9,458	\$19,582	\$26,226	\$11,707	\$30,187	\$76,383	\$129,408	\$179,511
Richmond Hill	\$439,890	\$358,957	\$12,511	\$27,482	\$48,406	\$41,825	\$42,135	\$71,238	\$542,942	\$499,502
Vaughan	\$812,819	\$719,964	\$221,529	\$223,307	\$76,522	\$135,309	\$25,836	\$81,710	\$1,136,706	\$1,160,290
Whitchurch-Stouffville	\$35,263	\$31,215	\$4,775	\$1,372	\$9,826	\$2,874	\$5,402	\$50	\$55,266	\$35,511
York Region Total	\$1,978,565	\$1,893,753	\$318,921	\$333,293	\$280,538	\$380,064	\$190,976	\$262,986	\$2,769,000	\$2,870,096

Source: York Region Planning and Development Department, Area Municipal Building Permit Reports and Statistics Canada Building Permit Publication, 2001

* Estimated values of construction include additions, renovations, temporary structures and new construction - **Agricultural Permits are included under the industrial category.

The total estimated value of institutional construction in York Region in 2001 was \$263 million. This was an increase of almost 38% from the same period in 2000. Georgina, Newmarket, Richmond Hill and Vaughan all experienced growth in institutional construction, while the other area municipalities experienced a decline. As Table 19 indicates many of the major construction projects in 2001 were for institutional buildings such as new schools, long-term care facilities, and an addition to a health care centre.

Industrial and commercial construction values varied across the Region. Overall, from 2000 to 2001 there was a 5% increase in industrial construction and a 35% increase in commercial construction. By contrast, the value of residential construction in York Region declined by 4% from last year when residential construction was valued at \$1.9 billion.

BUILDING PERMITS WITH THE HIGHEST CONSTRUCTION VALUES IN YORK REGION

(TABLE 19)

Project	Value (\$000s)	Use	Municipality
Southlake Regional Health Centre	\$65,000	Institutional	Newmarket
Industrial Building	\$35,188	Industrial	Vaughan
Office Building	\$33,678	Commercial	Markham
Parkway Grande Condominium	\$21,019	Residential	Richmond Hill
Industrial Building	\$18,771	Industrial	Vaughan
St. Therese of Lisieux Catholic High School	\$18,241	Institutional	Richmond Hill
Secondary School	\$17,928	Institutional	Vaughan
Water Treatment Plant	\$17,000	Industrial	Georgina
Office Building	\$16,303	Commercial	Markham
Office Building	\$13,439	Commercial	Markham
Industrial Building	\$11,986	Industrial	Vaughan
Embassy Suites Hotel	\$11,902	Commercial	Markham
Hilton Hotel	\$11,520	Commercial	Markham
Apartment Building	\$11,185	Residential	Vaughan
Apartment Building	\$10,974	Residential	Markham
Long Term Care Facility	\$10,960	Institutional	Richmond Hill
Regional Municipality of York Offices	\$10,935	Commercial	Richmond Hill
Hotel	\$9,458	Commercial	Markham
Courtyard Inn	\$9,324	Commercial	Markham
Marriott Hotel	\$9,324	Commercial	Vaughan
Industrial Building	\$9,142	Industrial	Vaughan
Marriott Hotel	\$8,834	Commercial	Markham
Wal-Mart	\$8,597	Commercial	Richmond Hill
Pillar Plastics	\$8,510	Industrial	Vaughan
Long Term Care Facility	\$8,398	Institutional	Richmond Hill
Industrial Building	\$8,343	Industrial	Markham
Office Building	\$8,186	Commercial	Markham
Institutional Building	\$8,000	Institutional	Newmarket
BMW Dealership	\$7,888	Commercial	Vaughan
Industrial Building	\$7,636	Industrial	Markham
Industrial Building	\$7,380	Industrial	Vaughan
Langstaff Secondary School	\$7,181	Institutional	Richmond Hill
Institutional Building	\$7,159	Institutional	Vaughan

Source: Area Municipal Building Permit Reports, 2001



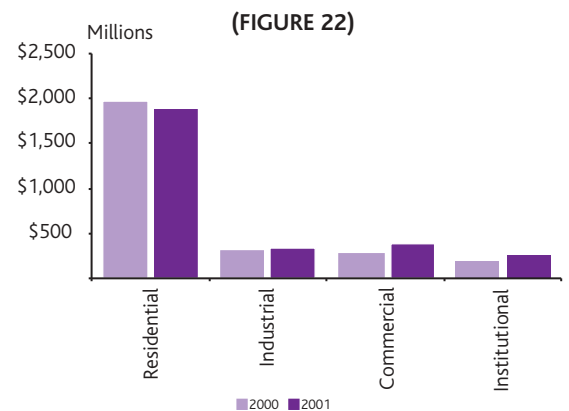
Traditionally, building activity in York Region has been dominated by the residential sector, but recent building permit reports demonstrate a more balanced distribution of building activity in York Region. For example, in 2000, 29% of the total construction value in York Region was generated from ICI construction. By comparison, in 2001, 34% of the total construction values in York Region was generated by ICI construction (Figure 22).

The value of ICI construction in York Region has increased steadily in the last 6 years. Since 1995, the annual value of ICI construction has increased from \$315 million to \$976 million in 2001 (Figure 23).

It is important to also note that while the number and value of residential building permits moderated in 2001, the Region is safely within projected growth forecasts for residential construction.

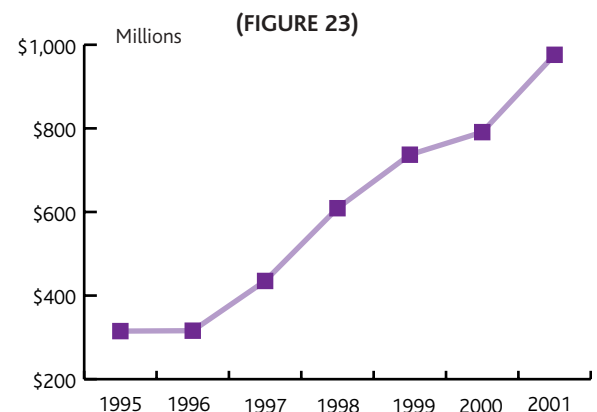
In 2001, building permits were issued for approximately 4.5 million square feet of industrial space in York Region. Likewise, building permits were issued for approximately 2.9 million square feet of commercial space in 2001.

ESTIMATED CONSTRUCTION VALUES BY BUILDING TYPE IN YORK REGION 2000 - 2001



Source: York Region Planning and Development Services Department, 2001

VALUE OF ICI CONSTRUCTION IN YORK REGION 1995-2001



Note: List includes cities, Regions and Regional Districts as defined locally
Source: Statistics Canada Building Permit Reports, 2001

Construction Activity - National Comparisons

CROSS CANADA COMPARISONS 2001: VALUES OF RESIDENTIAL CONSTRUCTION (\$000s)

(TABLE 20)

Rank	Municipality	Residential Value
1	York Region	\$1,893,753
2	Greater Vancouver Regional District	\$1,812,464
3	Peel Region	\$1,783,893
4	City of Calgary	\$1,171,989
5	City of Toronto	\$1,028,300
6	City of Ottawa	\$739,360
7	Halton Region	\$625,191
8	Durham Region	\$622,353
9	Montreal Urban Community	\$615,035
10	Simcoe County	\$482,324

Source: Area Municipal Building Reports, Statistics Canada Building Permits and Table 32.2 (unpublished), 2001

To help gauge the construction activity in York Region, a comparison of the construction values for the top ten municipalities throughout Canada was conducted. For residential construction in 2001, York Region ranked first with approximately \$1.9 billion of construction (Table 20).

When the values of all types of construction activity are combined York is ranked second in the country (Table 21). The total value of York Region's industrial, commercial and institutional construction (ICI) accounted for 34% of the total construction value in York Region this year. When compared to other municipalities across Canada York Region's ICI value in 2001 places York Region third in the country (Table 22).

CROSS CANADA COMPARISONS 2001: VALUES OF TOTAL CONSTRUCTION (\$000s)

(TABLE 21)

Rank	Municipality	Total Value ('000s)
1	Greater Vancouver Regional District	\$2,981,127
2	York Region	\$2,870,096
3	Peel Region	\$2,710,856
4	Montreal Urban Community	\$2,065,439
5	City of Calgary	\$1,968,832
6	City of Toronto	\$1,597,995
7	City of Ottawa	\$1,396,061
8	Region of Waterloo	\$1,043,381
9	Halton Region	\$999,933
10	Durham Region	\$873,491

Source: Statistics Canada Building Permits and Table 32.2 (unpublished), 2001

CROSS CANADA COMPARISONS 2001: VALUES OF ICI CONSTRUCTION (\$000s)

(TABLE 22)

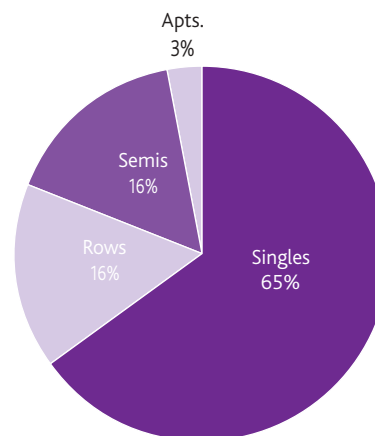
Rank	Municipality	Industrial	Commercial	Institutional	Total
1	Montreal Urban Community	\$249,640	\$972,404	\$228,360	\$1,450,404
2	Greater Vancouver Regional District	\$105,170	\$717,601	\$345,892	\$1,168,663
3	York Region	\$333,293	\$380,064	\$262,986	\$976,343
4	Region of Peel	\$228,750	\$465,793	\$232,420	\$926,963
5	City of Calgary	\$99,616	\$521,037	\$176,190	\$796,843
6	City of Ottawa	\$50,079	\$391,961	\$214,661	\$656,701
7	City of Toronto	\$42,991	\$272,668	\$254,036	\$569,695
8	Region of Waterloo	\$135,033	\$216,735	\$213,735	\$565,503
9	City of Edmonton	\$35,258	\$249,504	\$148,894	\$433,656
10	London/Middlesex County	\$49,413	\$121,716	\$237,551	\$408,680

Housing Starts

In 2001, housing starts were lower than they were in 2000. A total of 10,908 housing units were started in York Region in 2001. By comparison, in 2000, a total of 12,864 houses were started. Based on these numbers, it appears that the new housing market may be moderating as a result of an underlying softness in the global economy. However, there are signs indicating that the global economy is beginning to stabilize and that housing starts may begin to rise due to record low lending rates.

MIX OF HOUSING STARTS IN YORK REGION 2001

(FIGURE 24)



Source: CMHC, 2001

YORK REGION HOUSING STARTS BY MUNICIPALITY 2000 & 2001

(TABLE 23)

Municipality	2000	2001	2000	2001	2000	2001		
Aurora			East Gwillimbury		Georgina			
Singles	52	131	Singles	59	47	Singles	278	301
Semis	42	76	Semis	0	0	Semis	36	48
Rows	75	136	Rows	0	0	Rows	103	44
Apts.	66	0	Apts.	0	0	Apts.	0	0
Total	235	343	Total	59	47	Total	417	393

King	2000	2001	Markham	2000	2001	Newmarket	2000	2001
Singles	98	49	Singles	2,165	1,860	Singles	285	384
Semis	0	0	Semis	162	436	Semis	8	90
Rows	0	0	Rows	633	403	Rows	72	160
Apts.	0	0	Apts.	224	0	Apts.	0	0
Total	98	49	Total	3,184	2,699	Total	365	634

Richmond Hill	2000	2001	Vaughan	2000	2001	Whitchurch-Stouffville	2000	2001
Singles	1,511	1,349	Singles	3,279	2,759	Singles	103	160
Semis	154	232	Semis	1,214	896	Semis	2	0
Rows	432	449	Rows	1,091	529	Rows	26	0
Apts.	326	144	Apts.	368	225	Apts.	0	0
Total	2,423	2,174	Total	5,952	4,409	Total	131	160

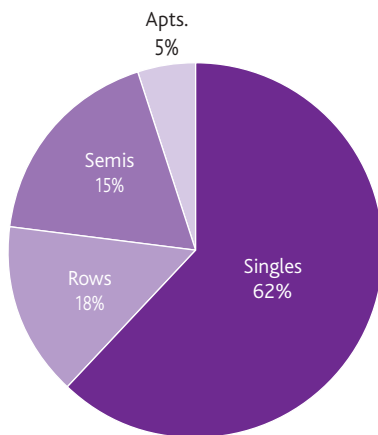
York Region	2000	2001
Singles	7,830	7,040
Semis	1,618	1,778
Rows	2,432	1,721
Apts.	984	369
Total	12,864	10,908

Source: Canada Mortgage and Housing Corporation - Local Housing Market Report 2000, 2001

Housing Completions

MIX OF HOUSING COMPLETIONS
IN YORK REGION 2001

(FIGURE 25)



Source: CMHC, 2001

Housing completions, which represent the end of the construction cycle, decreased slightly in 2001. In total, 11,061 houses were completed in York Region in 2001 (Table 24). While this number is down from last year (11,878), housing completions are still strong. York Region's housing completions accounted for 27% of the total completions in the GTA in 2001.

In 2001, 6,897 (62%) of the housing units completed were single family detached units, 1,688 (15%) were semi-detached units, 1,966 (18%) were row house units and 510 (5%) were apartments (Figure 25).

HOUSING COMPLETIONS

(TABLE 24)

Municipality	2000	2001		2000	2001		2000	2001
Aurora			East Gwillimbury			Georgina		
Singles	54	46	Singles	52	44	Singles	233	259
Semis	18	56	Semis	0	0	Semis	18	54
Rows	125	175	Rows	0	0	Rows	139	20
Apts.	0	0	Apts.	0	0	Apts.	0	0
Total	197	277	Total	52	44	Total	390	333
King			Markham			Newmarket		
Singles	91	71	Singles	1,799	1,707	Singles	254	385
Semis	0	0	Semis	258	192	Semis	20	44
Rows	0	0	Rows	568	521	Rows	78	47
Apts.	0	0	Apts.	196	118	Apts.	0	0
Total	91	71	Total	2,821	2,538	Total	352	476
Richmond Hill			Vaughan			Whitchurch-Stouffville		
Singles	1,466	1,515	Singles	3,071	2,708	Singles	84	162
Semis	250	204	Semis	1,154	1,138	Semis	4	0
Rows	680	495	Rows	934	682	Rows	24	26
Apts.	308	93	Apts.	0	299	Apts.	0	0
Total	2,704	2,307	Total	5,159	4,827	Total	112	188
York Region								
Singles	7,104	6,897						
Semis	1,722	1,688						
Rows	2,548	1,966						
Apts.	504	510						
Total	11,878	11,061						

Source: Canada Mortgage and Housing Corporation - Local Housing Market Report 2000, 2001

Diversity of Housing Supply

As outlined in the Region's Housing Supply Strategy, one of York Region's key goals is to encourage the diversification of the housing stock to ensure that the housing needs of the Region's workers and residents are met. Although the Region's housing stock is composed primarily of single detached dwellings, the stock is becoming increasingly diversified over time.

In the last ten years, for example, the supply of single detached homes has fallen from 80% of the total housing stock to 73%. This figure varies considerably across municipalities from a high of 96% in King to a low of 65% in Newmarket and Aurora (Table 25).

In December 2001, 27% of the housing stock in York Region was made up of multiple-dwelling units, of which 5% were semi-detached, 9% were row house and 13% were apartment units (Figure 27).

Persons Per Unit

In the 25-year period from 1971 to 1996, York Region's person per unit (PPU) figure has decreased for residential dwellings. In 1971, the Region had an average of 3.65 persons per unit. Twenty-five years later, in 1996, the PPU figure was 3.31 – a pattern that reflects the trend toward decreasing family size in Canada.

The 1996 Census also revealed variation between municipalities with regard to the PPU figure. Vaughan had the highest figure with 3.58 and Georgina had the lowest with 2.86 persons per unit (Table 27).

PERCENTAGE OF DWELLINGS BY STRUCTURAL TYPE IN YORK REGION 2001

(TABLE 25)

Municipality	% Singles	% Others
Aurora	65%	35%
East-Gwillimbury	89%	11%
Georgina	84%	16%
King	96%	4%
Markham	75%	25%
Newmarket	65%	35%
Richmond Hill	66%	34%
Vaughan	74%	26%
Whitchurch - Stouffville	82%	18%
York Region	73%	27%

Source: York Region Planning and Development Services Department, 2001

YORK REGION RESIDENTIAL BUILDING ACTIVITIES 2000 - 2001

(TABLE 26)

	2000	2001
New Residential Permits	12,699	11,202
Housing Starts	12,864	10,908
Housing Completions	11,878	11,061

Source: York Region Planning and Development Services Department, 2001

PERSONS PER DWELLING UNIT, YORK REGION 1971 - 1996

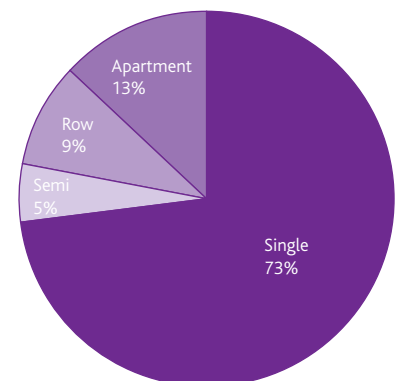
(TABLE 27)

Municipality	1971	1991	1996
Aurora	3.68	3.08	3.09
East Gwillimbury	3.41	3.22	3.16
Georgina	3.41	2.80	2.86
King	3.76	3.14	3.06
Markham	3.81	3.50	3.50
Newmarket	3.53	3.14	3.10
Richmond Hill	3.71	3.12	3.23
Vaughan	3.66	3.71	3.58
Whitchurch-Stouffville	3.56	2.98	2.96
York Region	3.65	3.32	3.31

Source: Statistics Canada, 1996

YORK REGION MIX OF HOUSING STOCK 2001

(FIGURE 26)



Source: York Region Planning and Development Services Department, 2001

5. Planning Activities

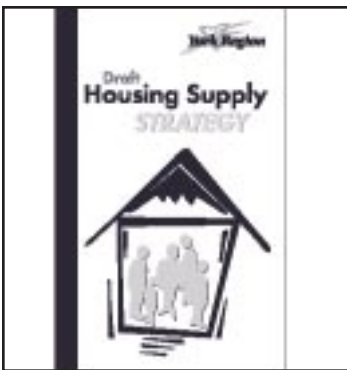
When preparing development plans and strategic policies, the Regional Planning and Development Services Department works co-operatively with area municipalities. The interactive relationships between the Region and area municipalities help us to produce innovative planning policies and initiatives. A number of significant planning activities and approvals have occurred in 2001.



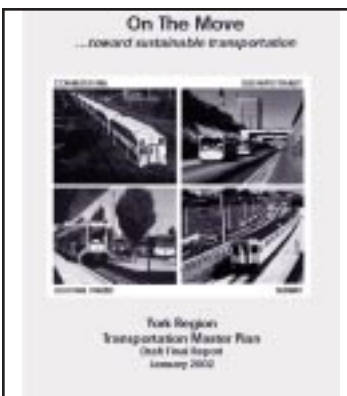
Vision 2026

The main purpose of the Vision 2026 initiative is to produce an updated strategic plan for the Regional Municipality of York that is reflective of current community expectations and the Region's expanded mandate. Since the development of the Vision 2026 work plan in November 2000, extensive consultation and regular updates have involved Regional Council, Regional employees, our area municipal partners and the general public. A final document is available in printed form and on the Internet.

York Region Housing Supply Strategy



Housing has an integral role in York Region's future. As a Consolidated Municipal Service Manager, the Region is now responsible for Social Housing including 6,131 housing units. Through a forum and a series of focus groups, the public, area municipalities, the business community and other stakeholders have all identified the need for an increased supply of rental, affordable ownership and non-profit housing. The Housing Supply Strategy is an action based strategy undertaken by Planning and Development Services in partnership with Community Services and Housing to co-ordinate the efforts of all stakeholders in order to increase the numbers of affordable ownership, rental and non-profit housing units in the Region. The draft Housing Supply Strategy was circulated in early 2002 for public and stakeholder input.



Transportation Master Plan

York Region has recently initiated a study to develop a Region-wide Transportation Master Plan. This study will develop a long-term (2031) transportation vision and plan for York Region. It will define policies and long-term infrastructure needs to meet future transportation demands in an affordable and environmentally sustainable manner. The draft plan was circulated in early 2002 for input.



Provincial Actions: The Oak Ridges Moraine Conservation Act, 2001

On May 17, 2001 as part of the “Smart Growth” initiative, the Province of Ontario introduced new legislation to protect the environmentally sensitive Oak Ridges Moraine. The Oak Ridges Moraine Protection Act, 2001 (ORMPA) placed a six month moratorium on new development on the moraine. In August 2001, the Province released a discussion paper on the Moraine entitled “Share Your Vision.” On November 1, 2002, the Province released the draft of Bill 122, a statute to enable the passage of the Oak Ridges Moraine Plan and the draft Oak Ridges Moraine Conservation Plan (ORMCPlan). Bill 122 was given Royal Assent on December 14, 2001. At the time that this report was written, the ORMCPlan had been finalized but had not yet been released and filed as a regulation.

The draft ORMCPlan establishes four land use designations within the Moraine:

1. Natural Core Area (encompassing approximately 38% of the Moraine as a whole);
2. Natural Linkage Area (encompassing approximately 24% of the Moraine as a whole);
3. Countryside Area (encompassing approximately 30% of the Moraine as a whole); and
4. Settlement Area (encompassing approximately 8% of the Moraine as a whole).

Permitted uses within these land use designations are very limited, with urban development only permitted within the Settlement Area designation. In the Region, the ORMCPlan Settlement designation corresponds to the Urban Area and Town and Villages designations approved in the Regional Official Plan.

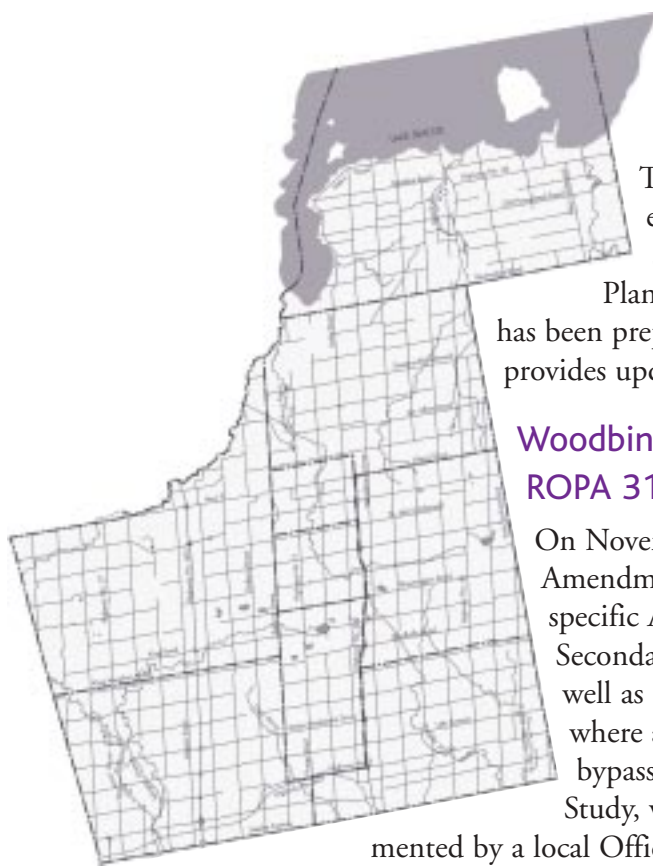
Planning Approvals

Sharon Community Plan Review and North-South Arterial EA

Regional staff continued consultation with the Town of East Gwillimbury regarding the Environmental Assessment underway to review alternatives for a north-south arterial road in the vicinity of the community of Sharon. The completion of the Sharon Community Plan Review is pending the determination of a preferred alignment for the arterial road.

Town of Georgina Official Plan Review and Update Study

The Town of Georgina Official Plan came into effect in March 1982. Since that time, the York Region Official Plan has been adopted and new Provincial Policies have been introduced. In 2001, the Town of Georgina commenced a study to review and update its Official Plan. The first component of the study focuses on the Rural/Agricultural, Lakeshore Residential and Hamlet areas of the Town.



The purpose of the study is to update the existing policies where necessary and provide policies to guide land use and development in the study area for the next 20 years. In consultation with the Regional Planning and Development Services Department, a draft Official Plan has been prepared which incorporates the Town's Greenlands System Study and provides updated policies.

Woodbine Avenue Bypass and General Regional Road Bypasses – ROPA 31

On November 8, 2001 Regional Council adopted Regional Official Plan Amendment 31 - Regional Road Bypasses. The amendment is both a site specific Amendment to re-route Woodbine Avenue through the Cathedral Secondary Plan (OPA 42) lands to bypass the Victoria Square Community as well as a general policy Amendment to permit bypasses as regional facilities where appropriate, without amending the Regional Official Plan. Each bypass would be required to be supported by a detailed Transportation Study, which would include an Environmental Assessment and to be implemented by a local Official Plan Amendment. The Amendment is at the Ontario Municipal Board, and a resolution in the matter should be achieved in 2002.

Vaughan Official Plan - OPA 600

OPA 600 updates and replaces Official Plan Amendment 400 as part of a five-year review and brings the City's policy into conformity with updated population projections and regional and urban corridor policies in the Region's Official Plan. This Amendment establishes a population forecast of 330,000 persons and employment forecast of 215,000 for the City by the year 2026, with policy and planning framework. OPA 600 provides a comprehensive framework consisting of a Regional Centre (Vaughan Corporate Centre), Urban Centres, District Centres, and corridors, to ensure the development of an urban form that meets the principles, goals, and objectives of the Regional Official Plan. Notice to modify and approve Amendment 600 was issued on June 29, 2001.

Whitchurch-Stouffville Official Plan

On March 8, 2001 Regional Council recommended approval of Whitchurch-Stouffville's new Official Plan that provides for, among other things, a municipal-wide environmental strategy based on a Natural Features and Greenlands study. The new Official Plan has been appealed to the Ontario Municipal Board. Proceedings of the Board are stayed until the Province takes further action regarding the Oak Ridges Moraine Protection Act, 2001.

6. Processing of Development Applications

Plans of Subdivision and Condominium

In 2001, the Region received 43 subdivision applications and a further 16 condominium plans. A total of 30 subdivision applications with 4,663 dwelling units and 6 condominium plans with 448 units received draft plan approval by the Region and the area municipalities in 2001. In the same period, 63 registered plans with 7,374 dwelling units and 15 condominium plans with 964 units were registered (Table 28).

Among the new applications received, 37% of the total dwelling units proposed were single-detached, 6% were semi-detached, 27% were row houses and 30% were apartments.

As of December 31, 2001 there were subdivision applications with 41,400 dwelling units including 12 condominium plans for 679 units draft approved and awaiting registration by the Region and the area municipalities (Table 30).

The Regional Official Plan recommends a minimum 3-year supply of draft approved and registered lots and blocks for housing. The total of 53,384 draft approved and registered unbuilt lots/units represents over a 6 year supply of draft approved and registered lots/units based on production of the 8,400 units per year at the rate encouraged by the Regional Official Plan.

In 2001, draft approval was given to plans of subdivision containing 87 hectares of industrial lands and commercial lands. Industrial and commercial lands totalling 10 hectares were registered.

**SUBDIVISION & CONDO ACTIVITY,
YORK REGION, 2001**

	Subdivision Applications	Dwelling Units	Condominium Applications	Dwelling Units
New Applications	43	15,362	16	1047
Draft Approved	30	4,663	6	448
Registered	63	7,374	15	964

Source: York Region Planning and Development Services Department, 2001

**UNIT BREAKDOWN IN SUBDIVISIONS & CONDOS
YORK REGION, 2001**

(TABLE 29)

	Percentage of Dwelling Units			
	Single	Semi	Row	Apartment
Applications	37%	6%	27%	30%
Draft Approved	61%	9%	15%	15%
Registered	66%	10%	20%	4%

Source: York Region Planning and Development Services Department, 2001

**TOTAL SUBDIVISION APPLICATIONS IN PROCESS
IN YORK REGION, 2001**

(TABLE 30)

Applications	Dwelling	Units
New Applications	219	58,153
Draft Approved	na	41,400
Registered Unbuilt	na	6,258

Source: York Region Planning and Development Services Department, 2001

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