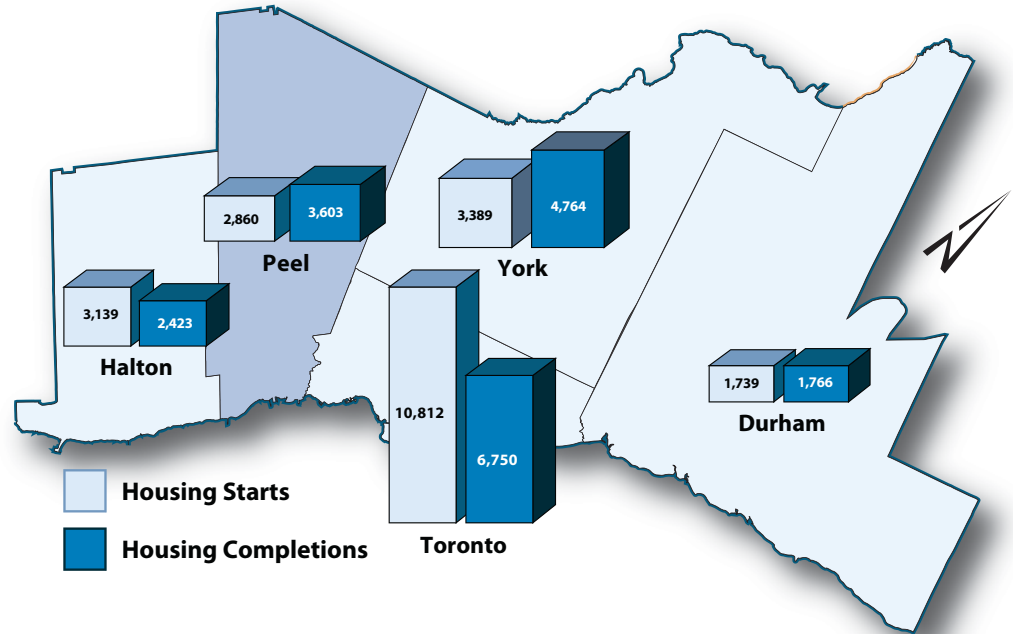


This bulletin summarizes housing starts and completions activity in Peel Region and the Greater Toronto Area (GTA) from January to June 2008 (referred hereon as mid-year 2008) based on data provided by Canada Mortgage and Housing Corporation (CMHC). The effects of the economic downturn are yet to be seen due to the fact that this mid-year bulletin summarizes data for the months of January to June, prior to recent recessionary trends in the economy affecting the real estate market.

**Figure 1: GTA Housing Starts and Completions Region of Peel - Mid-Year 2008**

**Highlights:**

- Peel shifted from lower to higher residential density as it recorded the largest decrease in single unit starts and significant increases in multiple unit housing starts and completions.
- Brampton recorded nearly two-thirds of all housing starts and completions in Peel.



## Peel & GTA

### Total Housing Starts and Completions in the GTA

In mid-year 2008, there were a total of 21,939 housing starts and 19,306 housing completions in the GTA. Peel and York were the only upper-tier municipalities to record more housing completions than housing starts in mid-year 2008. Housing starts in the GTA increased by 36.7% from mid-year 2007 while housing completions increased by 21.5% over the same period.

### Housing Starts

#### Distribution in GTA

Over mid-year 2008, nearly half (49.3%) of all housing starts in the GTA were recorded in Toronto, followed by nearly one-seventh each in York (15.4%) and Halton (14.3%). Nearly one-eighth of all starts (13.0%) were recorded in the Region of Peel, which was the second lowest figure in the GTA. When comparing mid-year 2007 to mid-year 2008, Durham, Halton and Toronto recorded increases in total housing starts, while Peel and York recorded decreases (see Table 1).

### Housing Types

In mid-year 2008, there were a total of 6,771 single unit starts and 15,168 multiple unit starts in the GTA. Nearly one-third (32.8%) of all single unit housing starts in the GTA were recorded in York, followed by over one-quarter (27.0%) in Halton and nearly one-sixth (17.4%) in Peel. Over two-thirds (68.5%) of multiple unit housing starts were recorded in Toronto. Nearly one-ninth (11.1%) were recorded in Peel, which was the second-highest figure in the GTA.

When comparing mid-year 2007 to mid-year 2008, Halton was the only upper-tier municipality to record an increase in single unit housing starts (59.4%). Durham recorded the smallest decrease (-2.9%) while Peel recorded the largest decrease (-38.5%). In terms of multiple unit housing starts,

**Table 1: Housing Starts and Completions in Peel & GTA Percentage Change From Mid-Year 2007 to Mid-Year 2008**

Municipality	Housing Starts			Housing Completions		
	Singles	Multiples	Total	Singles	Multiples	Total
Durham	-2.9%	61.6%	13.2%	-30.1%	-8.1%	-24.4%
Halton	59.4%	26.5%	43.7%	-8.0%	53.9%	17.2%
<b>Peel</b>	<b>-38.5%</b>	<b>19.6%</b>	<b>-13.9%</b>	<b>1.3%</b>	<b>39.0%</b>	<b>17.6%</b>
Brampton	-56.8%	103.2%	-17.8%	5.1%	43.8%	18.7%
Caledon	35.0%	-33.3%	19.2%	-33.3%	22.2%	-17.5%
Mississauga	79.9%	-31.7%	-7.1%	-7.7%	33.6%	17.5%
Toronto	-16.3%	299.5%	248.2%	-1.6%	90.0%	78.2%
York	-16.4%	-64.1%	-42.6%	-3.5%	10.3%	2.8%
<b>GTA</b>	<b>-8.3%</b>	<b>74.9%</b>	<b>36.7%</b>	<b>-8.9%</b>	<b>50.3%</b>	<b>21.5%</b>

Toronto recorded the largest increase (299.5%), followed by Durham, Halton and Peel (see Table 1). York was the only upper-tier municipality to record a decrease in multiple unit housing starts (-64.1%).

Over two-thirds (69.1%) of all housing starts in the GTA were comprised of multiple units. On the upper-tier municipality level, Peel and Toronto had the majority of their total housing starts accounted for by multiple units while Halton, Durham and York had the majority of their total housing starts comprised of single units (see Table 2).

### Housing Completions

#### Distribution in GTA

In the first half of 2008, over one-third (35.0%) of all housing completions in the GTA were recorded in Toronto, followed by nearly one-quarter (24.7%) in York and nearly one-fifth (18.7%) in Peel.

When comparing mid-year 2007 to mid-year 2008, York, Halton, Peel and Toronto recorded increases in total housing completions, while Durham was the only upper-tier municipality to record a decrease (see Table 1).

#### Housing Types

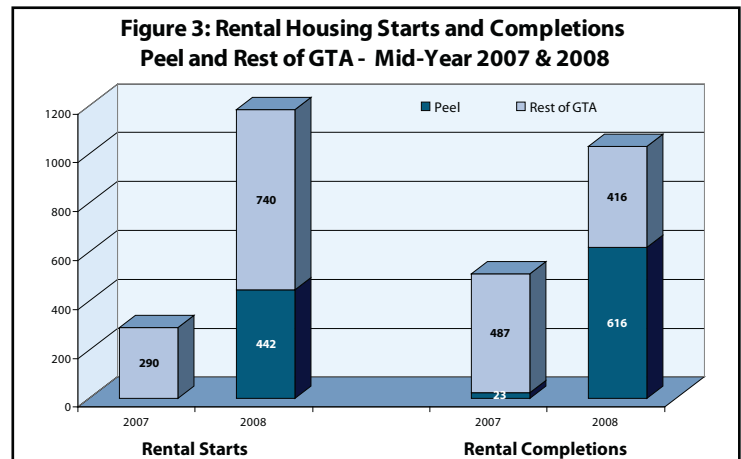
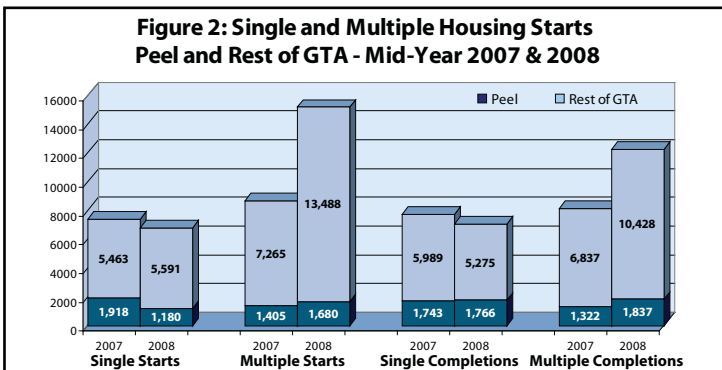
In mid-year 2008, there were a total of 7,041 single unit completions and 12,265 multiple unit completions in the GTA. Over one-third (35.0%) of all single unit housing completions were recorded in York, followed by nearly one-quarter (25.1%) in Peel and nearly one-sixth (17.1%) in Durham. Moreover, over half (51.1%) of multiple unit housing completions were recorded in Toronto, nearly one-fifth (18.8%) in York followed by 15.0% in Peel.

When comparing mid-year 2007 to mid-year 2008, Peel was the only upper-tier municipality to record an increase (1.3%) in single unit housing completions. Toronto recorded the smallest decrease (-1.6%) while Durham recorded the largest decrease (-30.1%). In terms of multiple unit housing completions, Toronto recorded the largest increase (90.0%), followed by Halton (53.9%), Peel (39.0%) and York (10.3%). Durham was the only upper-tier municipality to record a decrease in multiple unit housing completions (-8.1%).

Nearly two-thirds (63.5%) of all housing completions in the GTA were comprised of multiple units. On the upper-tier municipality level, Peel, Halton and Toronto had the majority of their housing completions accounted for by multiple units while Durham and York had the majority of their housing completions accounted for by single units (see Table 2).

### Rental Units

The Region of Peel has seen a substantial increase between mid-year 2007 and 2008 in rental starts and completions. This in turn has increased the Region of Peel's proportion of rental starts and completions in the GTA. Brampton accounted for 100% of all rental units started and completed in Peel during this time period. As a cautionary note, rentals are only reported by apartment and row dwelling types and therefore underestimate those units that might be purchased (owned) and subsequently rented out.



**Table 2: Single & Multiple Housing Starts and Completions in Peel & GTA - Mid-Year 2008**

	Mid-Year 2008 Housing Starts						Mid-Year 2008 Housing Completions									
	Singles	% of Total	% of GTA	Multiples	% of Total	% of GTA	Total	% of GTA	Singles	% of Total	% of GTA	Multiples	% of Total	% of GTA	Total	% of GTA
Durham	1,120	64.4%	16.5%	619	35.6%	4.1%	1,739	7.9%	1,207	68.3%	17.1%	559	31.7%	4.6%	1,766	9.1%
Halton	1,825	58.1%	27.0%	1,314	41.9%	8.7%	3,139	14.3%	1,126	46.5%	16.0%	1,297	53.5%	10.6%	2,423	12.6%
<b>Peel</b>	<b>1,180</b>	<b>41.3%</b>	<b>17.4%</b>	<b>1,680</b>	<b>58.7%</b>	<b>11.1%</b>	<b>2,860</b>	<b>13.0%</b>	<b>1,766</b>	<b>49.0%</b>	<b>25.1%</b>	<b>1,837</b>	<b>51.0%</b>	<b>15.0%</b>	<b>3,603</b>	<b>18.7%</b>
Toronto	422	3.9%	6.2%	10,390	96.1%	68.5%	10,812	49.3%	481	7.1%	6.8%	6,269	92.9%	51.1%	6,750	35.0%
York	2,224	65.6%	32.8%	1,165	34.4%	7.7%	3,389	15.4%	2,461	51.7%	35.0%	2,303	48.3%	18.8%	4,764	24.7%
<b>GTA</b>	<b>6,771</b>	<b>30.9%</b>	<b>100.0%</b>	<b>15,168</b>	<b>69.1%</b>	<b>100.0%</b>	<b>21,939</b>	<b>100.0%</b>	<b>7,041</b>	<b>36.5%</b>	<b>100.0%</b>	<b>12,265</b>	<b>63.5%</b>	<b>100.0%</b>	<b>19,306</b>	<b>100.0%</b>

## Local Area Municipalities



### Housing Types

In mid-year 2008, there were a total of 1,180 single unit housing starts and 1,680 multiple unit housing starts in Peel. Of the single unit housing starts, over half (60.5%) were recorded in Brampton, over one-third (37.2%) were recorded in Mississauga and the remainder (2.3%) were recorded in Caledon. Of the multiple unit housing starts, nearly two-thirds (64.6%) were recorded in Brampton, over one-third were recorded in Mississauga (35.2%) and the remainder (0.2%) were recorded in Caledon.

When comparing mid-year 2007 to mid-year 2008, Brampton was the only area municipality to record a decrease in single unit housing starts (-56.8%), as both Caledon and Mississauga recorded increases (35.0% and 79.9% respectively). Brampton was also the only area municipality to record an increase in multiple unit housing starts (103.2%), as both Caledon and Mississauga recorded decreases (-33.3% and -31.7% respectively).

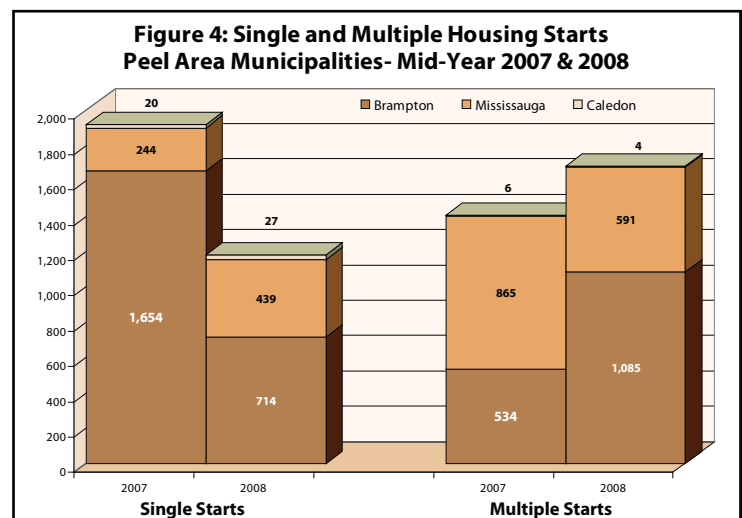
### Total Housing Starts and Completions in Peel

In mid-year 2008, there were a total of 2,860 housing starts and 3,603 housing completions in Peel. Housing starts in Peel increased by 36.7% from mid-year 2007 while housing completions increased by 20.5% over the same period.

### Housing Starts

#### Distribution in Peel

Over mid-year 2008, nearly two-thirds (62.9%) of all housing starts in Peel were recorded in Brampton, over one-third (36.0%) were recorded in Mississauga, and the remainder (1.1%) were recorded in Caledon. When comparing mid-year 2007 to mid-year 2008, Caledon was the only area municipality to record an increase in housing starts (19.2%), as both Mississauga and Brampton recorded decreases (-7.1% and -17.8% respectively).



**Table 3: Peel Area Municipalities Housing Starts & Completions - Mid-Year 2008**

	Mid-Year 2008 Housing Starts								Mid-Year 2008 Housing Completions							
	Singles	% of Total	% of Peel	Multiples	% of Total	% of Peel	Total	% of Peel	Singles	% of Total	% of Peel	Multiples	% of Total	% of Peel	Total	% of Peel
Brampton	714	39.7%	60.5%	1,085	60.3%	64.6%	1,799	62.9%	1,386	57.5%	78.5%	1,024	42.5%	55.7%	2,410	66.9%
Caledon	27	87.1%	2.3%	4	12.9%	0.2%	31	1.1%	30	57.7%	1.7%	22	42.3%	1.2%	52	1.4%
Mississauga	439	42.6%	37.2%	591	57.4%	35.2%	1,030	36.0%	350	30.7%	19.8%	791	69.3%	43.1%	1,141	31.7%
<b>Peel</b>	<b>1,180</b>	<b>41.3%</b>	<b>100.0%</b>	<b>1,680</b>	<b>58.7%</b>	<b>100.0%</b>	<b>2,860</b>	<b>100.0%</b>	<b>1,766</b>	<b>49.0%</b>	<b>100.0%</b>	<b>1,837</b>	<b>51.0%</b>	<b>100.0%</b>	<b>3,603</b>	<b>100.0%</b>



Caledon was the only area municipality to have the majority (87.1%) of its housing starts comprised of single units, as both Brampton and Mississauga had the majority of their housing starts accounted for by multiple units (60.3% and 57.4% respectively).

### Housing Completions

#### Distribution in Peel

Over mid-year 2008, nearly two-thirds (66.9%) of all housing completions in Peel were recorded in Brampton, nearly one-third (31.7%) were recorded in Mississauga, and the remainder (1.4%) were recorded in Caledon.

When comparing mid-year 2007 to mid-year 2008, Caledon was the only area municipality to record a decrease in housing completions (-17.5%), as both Brampton and Mississauga recorded increases (18.7% and

### Housing Types

In mid-year 2008, there were a total of 1,766 single unit and 1,837 multiple unit housing completions in Peel. Of the single unit housing completions, over three-quarters (78.5%) were recorded in Brampton, nearly one-fifth (19.8%) in Mississauga and the remainder (1.7%) were recorded in Caledon. Of the multiple unit housing completions, over half (55.7%) were recorded in Brampton, over one-third (43.1%) were recorded in Mississauga and the remainder (1.2%) were recorded in Caledon.

When comparing mid-year 2007 to mid-year 2008, Brampton was the area municipality to record an increase in single unit housing completions (5.1%), as both Mississauga and Caledon recorded decreases (-7.7% and -33.3% respectively). Conversely, all three area municipalities recorded increases in multiple unit housing completions (Brampton: 43.8%; Mississauga: 33.6%, and Caledon: 22.2%).

Mississauga was the only area municipality to have the majority of its housing completions comprised of multiple units (69.3%), as both Brampton and Caledon had the majority of their housing completions accounted for by single units (57.5% and 57.7% respectively).

