

# BULLETIN

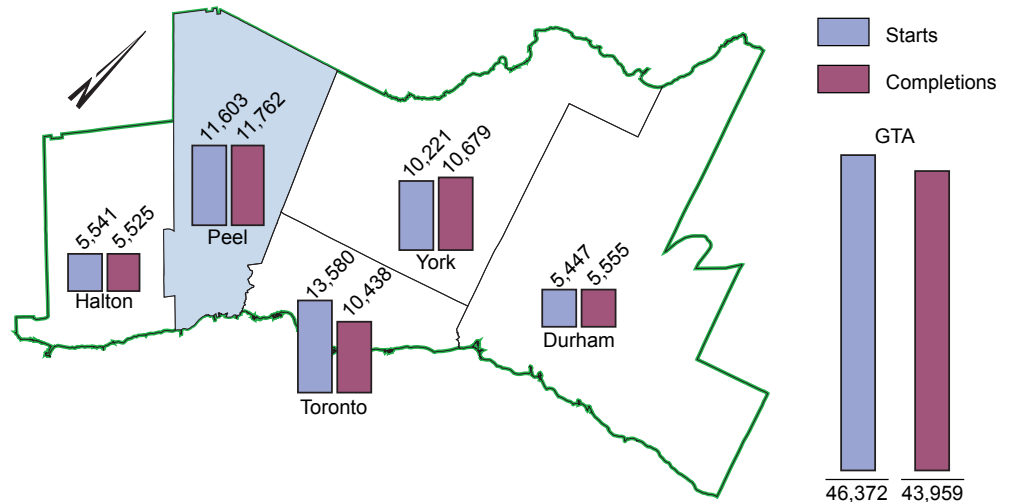
## 2004 Housing Starts and Completions

This bulletin summarizes Peel's 2004 housing production performance relative to other GTA municipalities. In 2004, there were 46,372 housing starts and 43,959 housing completions in the GTA. This represents an 8% decline in housing starts and a 2% increase in housing completions over 2003.

### Overall Trends in 2004:

- Peel had the highest number of completions and the second highest number of starts in the GTA
- Peel had more single than multiple starts and completions
- All area municipalities experienced a decrease in multiple starts and an increase in multiple completions from 2003 to 2004
- Brampton had the highest number of starts and completions within Peel.

### GTA Housing Starts and Completions, 2004



□□□The Region of Peel recorded 11,603 housing starts during 2004, a 10% decrease since 2003. Starts decreased across the GTA from 2003 to 2004. Peel had the second highest number of starts in the GTA next to Toronto. Starts decreased most in Toronto and least in Durham.

□□□In 2004, all GTA municipalities had more single than multiple starts except Toronto. Just over half of the starts in Peel, Halton and York were singles. Durham had nearly three times more single starts than multiple starts. However, 85% of Toronto's 13,560 starts were multiples. In 2004, 24,779 multiple starts and 21,593 single starts were recorded in the GTA, even though only Toronto recorded more multiple than single starts.

□□□Peel recorded 11,762 housing completions in 2004 - a 28.5% increase compared to 2003. Over a quarter of the GTA's completions were recorded in Peel. Completions in York and Halton changed very little over 2003.

Toronto had a 20% decrease while Durham's completions grew by 11%. Completions in the GTA increased marginally from 2003 to 2004.

□□□Completions in the GTA were evenly split between singles (22,034 units) and multiples (21,925 units). Peel recorded the highest number of single completions in the GTA (with 6,290 units) and the second highest number of multiple completions (behind Toronto). Peel and York had fairly even numbers of single and multiple completions. Single completions dominated Halton and Durham. Multiples constituted 82% of completions in Toronto.

□□□Rental housing comprised 3% of total starts and 2% of total completions in the GTA in 2004. Over three-quarters of GTA rental housing starts were built in Toronto, while the rest were built in Halton and Peel. Peel had the second highest number of rental completions behind Toronto. York was the only GTA municipality for which no rental starts or completions were recorded.

	2004 Starts					2004 Completions						
	Singles	% of Municipality	Multiples	% of Municipality	Total	% of GTA	Singles	% of Municipality	Multiples	% of Municipality	Total	% of GTA
<b>Toronto</b>	2,049	15.1%	11,511	84.9%	13,560	29.2%	1,876	18.0%	8,562	82.0%	10,438	23.7%
<b>Peel</b>	6,850	59.0%	4,753	41.0%	11,603	25.0%	6,290	53.5%	5,472	46.5%	11,762	26.8%
<b>York</b>	5,587	54.7%	4,634	45.3%	10,221	22.0%	6,246	58.5%	4,433	41.5%	10,679	24.3%
<b>Durham</b>	3,939	72.3%	1,508	27.7%	5,447	11.7%	4,153	74.8%	1,402	25.2%	5,555	12.6%
<b>Halton</b>	3,168	57.2%	2,373	42.8%	5,541	11.9%	3,469	62.8%	2,056	37.2%	5,525	12.6%
<b>GTA</b>	21,593		24,779		46,372	100.0%	22,034		21,925		43,959	100.0%

Source: Canada Mortgage and Housing Corporation (CMHC)

#### Definitions:

**Completions:** A single or semi dwelling is considered complete when only minor building code violations and/or seasonal deficiencies remain. A dwelling with multiple units is considered complete when 90% of the units in the structure are suitable for occupancy.

**Multiples:** Semis, rows and apartments are considered multiples.

**Starts:** New dwellings are considered to be starts when construction has commenced and full footings are in place.

# BULLETIN: 2004 Housing Starts and Completions

May, 2005

## Area Municipal Starts & Completions:

Peel recorded 11,603 housing starts and 11,762 housing completions in 2004. Compared to 2003, Peel's starts declined while completions grew. Brampton had the largest share of starts and completions in Peel (with 6,670 starts and 6,335 completions), followed in both instances by Mississauga and then Caledon.

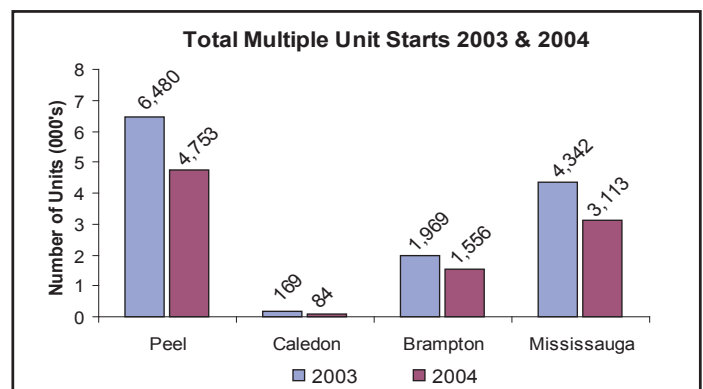
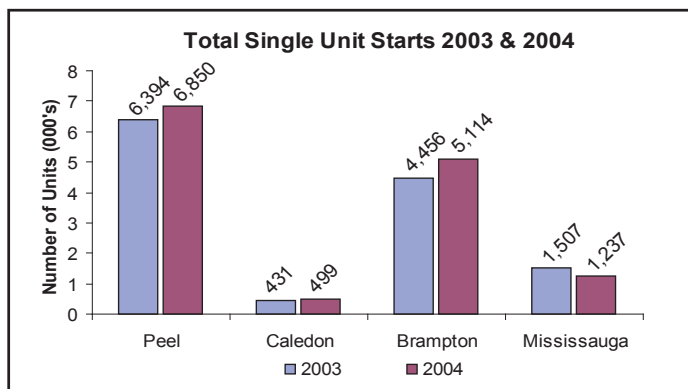
Peel's housing starts were lower in 2004 than they were in 2003. However, Brampton's starts increased 4%. Mississauga's starts decreased 26% and Caledon's starts fell slightly from 600 units in 2003 to 583 units in 2004. Starts in Brampton have been increasing for the past six years, while starts in Mississauga have been decreasing since 2001. Caledon has had between 500 and 600 housing starts for the past three years.

Multiple housing starts decreased across Peel. Caledon recorded half as many multiple starts in 2004 as it did in 2003. Multiple housing starts declined 21% in Brampton and 28% in Mississauga. Despite this decrease, Mississauga led Peel in multiple unit starts (with 3,113 units). Single starts increased in Peel. Brampton and Caledon reported increases compared to 2003 but Mississauga recorded a decrease. Brampton led Peel in single starts (with 5,114 units).

Peel's completions were 28.5% higher in 2004 than in 2003. Brampton and Caledon had significant increases in this figure while Mississauga had a marginal decrease. Caledon recorded 618 completions in 2004 - more than double the number recorded for 2003. Completions in Brampton rose 57%. For the first time since 2001, Brampton recorded a higher number of completions than Mississauga.

In 2004, both single and multiple completions increased in Peel compared to 2003. Multiples rose in all three municipalities. Singles increased in Brampton and Caledon but declined 40% in Mississauga. Brampton had the highest number of single completions (with 4,600 units), while Mississauga had the highest number of multiple unit completions, (with 3,581 units).

Peel recorded 159 rental starts and 324 rental completions in 2004. From 2003 to 2004, rental starts declined while rental completions increased. All of Peel's rental starts were recorded in Mississauga. Rental completions were recorded in both Brampton and Mississauga.



	2004 Starts				Total		2004 Completions				Total	
	Singles	% of Municipality	Multiples	% of Municipality			Singles	% of Municipality	Multiples	% of Municipality		
<b>Caledon</b>	499	85.5%	84	14.4%	583	5.0%	462	74.8%	156	25.2%	618	5.3%
<b>Brampton</b>	5,114	76.7%	1,556	23.3%			6,670	57.5%	4,600	72.6%		
<b>Mississauga</b>	1,237	28.4%	3,113	71.6%	4,350	37.5%	1,228	25.5%	3,581	74.5%	4,809	40.9%
<b>Peel</b>	6,850		4,753				11,603	100.0%	6,290			

Source: Canada Mortgage and Housing Corporation (CMHC)