

# BULLETIN

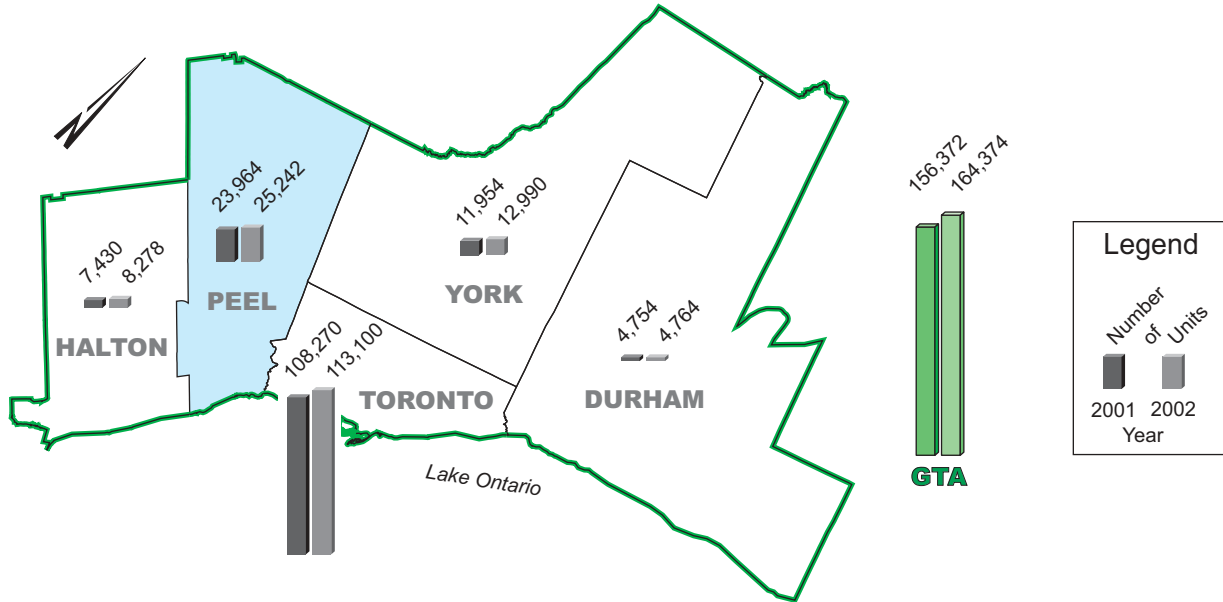
## 2002 GTA Apartment Condominium Survey

Peel Data Centre

A Joint Bulletin of the *Housing and Property Department* and the *Planning Department*

This Bulletin discusses Peel's housing performance, specifically related to the condominium market from June 2001 to June 2002, within the overall Greater Toronto Area (GTA) context.

### Total Apartment Condominium Units, 2001 - 2002



From June 2001 to June 2002, the GTA condominium supply grew by 8,002 units from the 2001 total of 156,372, an increase of 5.1%. The largest share of this growth was in the City of Toronto where there was a gain of 4,830 units. Peel Region had the next largest share with 1,278 condominium units. York and Halton Region were third and fourth respectively, with gains of 1,036 and 848 units. Durham experienced little growth with an increase of only 10 units.

Within the GTA, Peel Region continues to have the second largest proportion of condominium units, with 15.4% of the total. Not surprisingly, the City of Toronto held the largest proportion in 2002 with 68.8% of the total units, down slightly from 69.2% in 2001.

### Total Apartment Condominium Units, 2001 - 2002

Municipality	2001	Proportion (of GTA)	2002	Proportion (of GTA)	Increase 2001 - 2002	Percentage Change
Toronto	108,270	69.2	113,100	68.8	4,830	4.5
<b>Peel</b>	<b>23,964</b>	<b>15.3</b>	<b>25,242</b>	<b>15.4</b>	<b>1,278</b>	<b>5.3</b>
York	11,954	7.6	12,990	7.9	1,036	8.7
Durham	4,754	3.0	4,764	2.9	10	0.2
Halton	7,430	4.8	8,278	5.0	848	11.4
<b>GTA</b>	<b>156,372</b>		<b>164,374</b>		<b>8,002</b>	<b>5.1</b>

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## New Condo Rental Units Up in 2002

Condo rentals in Peel increased by 198 units from 2001 to 2002. 23.2% of all condo units in Peel are rented, the highest proportion in the GTA. Toronto maintained the second highest rental level at 22.7%, followed by York (16.8%), Durham (14.1%), and Halton (8.8%).

## Vacancy Rates on the Rise

Condominium vacancies have increased by a small margin between 2001 and 2002. As of June 2002, the GTA had a vacancy rate of 0.4%, up slightly from 0.1% in 2001. 1.0% vacancy rates indicate tight markets that are typically characterized by high rents and a lack of affordable units.

Peel experienced the highest vacancy rate of all Regions in the GTA with 0.7%, up from 0.1% in 2001. York and Toronto followed Peel with rates of 0.4% and 0.3% respectively. Durham and Halton both had null vacancy rates.

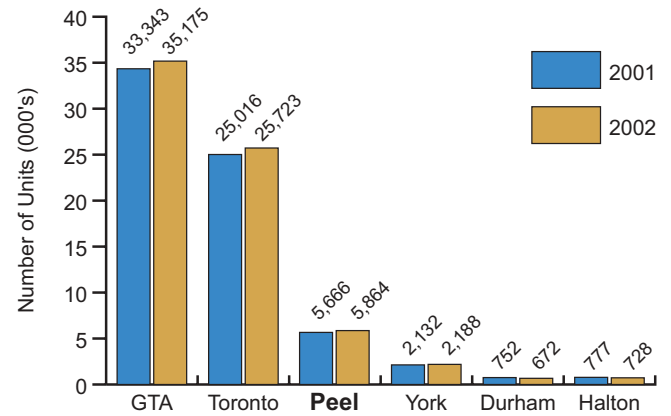
## Condo Unit Construction Increases

Within the GTA, Toronto had 17,252 condo units under construction, representing 91.4% of all new condos in the GTA. In comparison, Peel had 361 units under construction, behind York (730) and Halton Region (434).

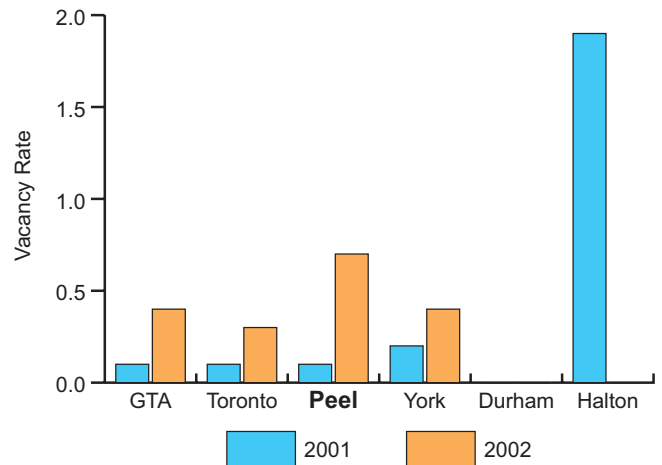
## Other Condo Facts in Peel

- In comparison to other Regions in the GTA, Peel condo projects are large in scale, averaging 196 units.
- 52.1% of condominiums in Peel were built between 1986 and 1995.
- As of June 2002, Peel had the second largest number of units within the GTA selling pre-construction.

Condominium Apartment Rentals, June 2001 - 2002



Rental Condo Apartment Vacancy Rate, June 2001-2002



Active Apartment Condominiums, June 2002

