

BULLETIN

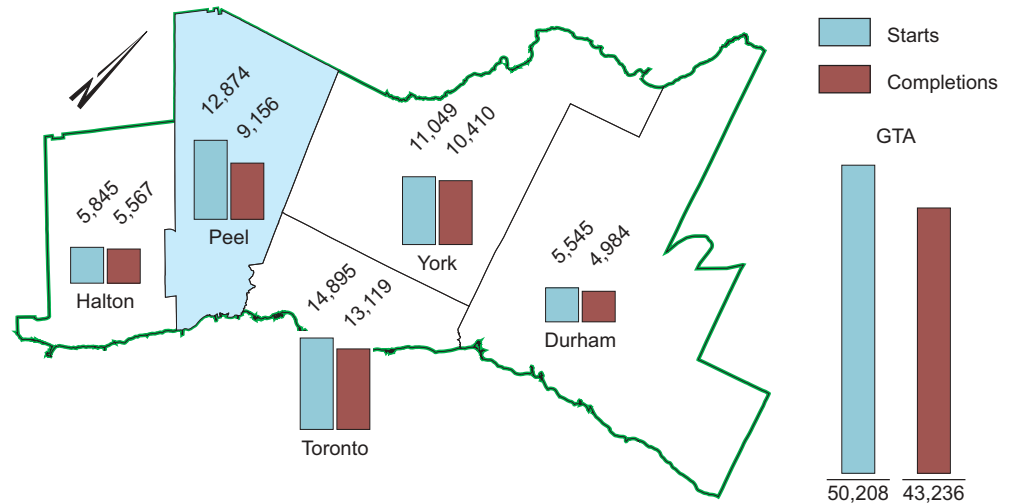
2003 Housing Starts and Completions

This bulletin summarizes Peel's 2003 housing production performance relative to other parts of the GTA. In 2003 there were 50,208 housing starts and 43,236 housing completions in the GTA as a whole. The housing market in the GTA continues to be relatively strong. Housing starts grew by 4% over 2002 while housing completions declined by 12%.

Overall Trends in 2003:

- Peel had the second highest number of starts in the GTA.
- The numbers of single and multiple housing starts in Peel were almost equal.
- In Brampton and Caledon singles predominated in starts and completions while in Mississauga multiples* predominated in both of these categories.
- Brampton had the highest number of starts within Peel, while Mississauga had the highest number of completions.

GTA Housing Starts and Completions, 2003



The Region of Peel recorded 12,874 starts and 9,156 completions during 2003. This represented a slight decline of 4% in housing starts and a 32% decrease in housing completions compared to 2002.

Peel was second in the GTA in single detached housing starts and completions next to York, and was second in multiple housing starts and completions next to Toronto. Overall, Peel had the second highest number of starts and the third highest number of completions in 2003.

In 2003 there were slightly more multiple housing starts than single housing starts in the GTA. However, only Toronto had significantly more multiple starts than single starts. Peel's housing starts were almost equally distributed between single and multiple starts. The Regions of Durham, Halton and York had significantly higher numbers of single starts than multiple starts.

The numbers of multiple housing completions and single housing completions were almost equal in the GTA in 2003. In all parts of the GTA except Toronto, single housing completions outnumbered multiple housing completions.

Rental housing production remained a small part of total housing production in the GTA. In 2003, rental housing starts accounted for only 4% of total starts. During the same time period, rental housing completions accounted for only 3% of total completions. The overwhelming majority of rental units are built within Toronto. Peel accounted for 9% of all rental housing starts in the GTA.

	2003 Starts					2003 Completions						
	Singles	% of Municipality	Multiples	% of Municipality	Total	% of GTA	Singles	% of Municipality	Multiples	% of Municipality	Total	% of GTA
Toronto	1,791	12.0%	13,104	88.0%	14,895	29.7%	1,759	13.4%	11,360	86.6%	13,119	30.3%
Peel	6,394	49.7%	6,480	50.3%	12,874	25.6%	5,216	57.0%	3,940	43.0%	9,156	21.2%
York	6,838	61.9%	4,211	38.1%	11,049	22.0%	6,914	66.4%	3,496	33.6%	10,410	24.1%
Durham	4,327	78.0%	1,218	22.0%	5,545	11.0%	4,128	82.8%	856	17.2%	4,984	11.5%
Halton	3,422	58.5%	2,423	41.5%	5,845	11.6%	3,346	60.1%	2,221	39.9%	5,567	12.9%
GTA	22,772		27,436		50,208	100.0%	21,363		21,873		43,236	100.0%

Source: Canada Mortgage and Housing Corporation (CMHC)

*Multiples include semis, rows and apartments.

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March, 2004

Area Municipal Performance:

Housing starts in Peel declined by 4% between 2002 and 2003. However, Mississauga was the only area municipality to experience a decline in housing starts. Housing starts in both Caledon and Brampton increased by 2% while starts in Mississauga decreased by 13%. The result was that in 2003 Brampton replaced Mississauga as the lead producer of Peel's housing starts.

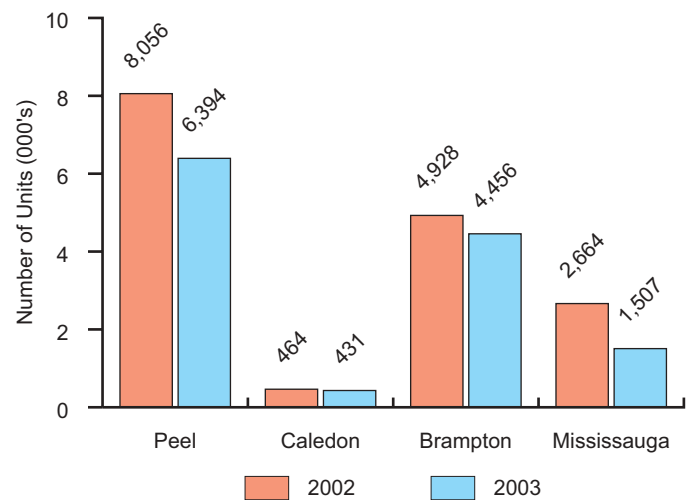
Housing completions in Peel declined between 2002 and 2003 in both the multiple and single categories. Caledon was the only municipality with an increase in completions over this time: there were 32% more multiple completions in 2003 than there were in 2002. For 2003, Mississauga had the largest number of housing completions followed by Brampton and Caledon.

In every area municipality, starts for single dwellings decreased and starts for multiple dwellings increased over 2002. In Mississauga, single starts declined by 43%. Because of this decline, multiples accounted for a significantly higher share of Mississauga starts in 2003 (74%) than in 2002 (60%). In Brampton and Caledon, approximately 70% of housing starts were singles. This resulted in Peel's housing starts being almost equally divided between singles and multiples in 2003. Brampton produced the largest share of single housing starts while Mississauga produced the largest share of multiple housing starts.

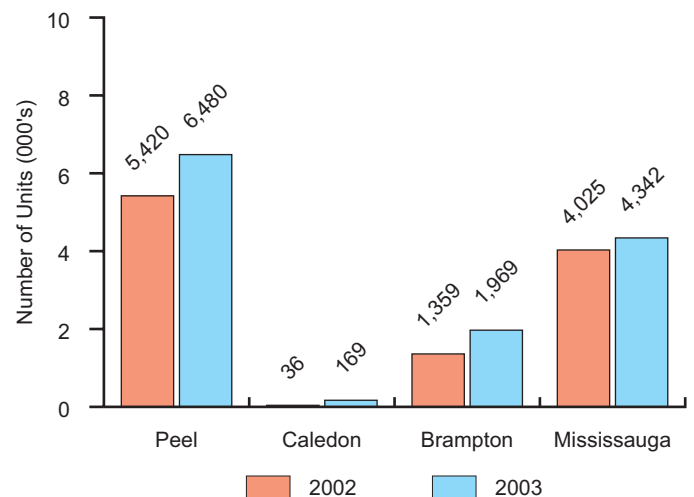
In 2003 there was a shift in the proportions of housing starts to housing completions. In 2002, there were only 39 more housing starts than there were housing completions. In 2003, there were 3718 more housing starts than there were completions. This shift resulted from the large decrease in housing completions compared to 2002.

Rental starts within Peel continue to be quite low. In 2003, Mississauga was the only municipality in Peel to produce rental housing starts or completions.

Total Single Unit Starts 2002 & 2003



Total Multiple Unit Starts 2002 & 2003



	2003 Starts						2003 Completions					
	Singles	% of Municipality	Multiples	% of Municipality	Total	% of Peel	Singles	% of Municipality	Multiples	% of Municipality	Total	% of Peel
Caledon	431	71.8%	169	28.2%	600	4.7%	238	82.6%	50	17.4%	288	3.1%
Brampton	4,456	69.4%	1,969	30.6%	6,425	49.9%	2,922	72.2%	1,124	27.8%	4,046	44.2%
Mississauga	1,507	25.8%	4,342	74.2%	5,849	45.4%	2,056	42.6%	2,766	57.4%	4,822	52.7%
Peel	6,394		6,480		12,874	100.0%	5,216		3,940		9,156	100.0%

Source: Canada Mortgage and Housing Corporation (CMHC)