

SOURCE: Residential Construction Council of Ontario (RESCON)



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Housing Intensification Is Solution for Millennials' Needs

TORONTO, ON--(Marketwired - January 14, 2016) - There is a great opportunity to meet the shelter needs of millennials by filling the gap in the GTHA's housing spectrum, says the Residential Construction Council of Ontario (RESCON). And this is achieved by building more three- and four-bedroom condominium apartments and townhomes, with a focus on bringing more mid-rise multi-residential homes to the region.

Giving the next generation of housing consumers a broader range of options is essential to the future of the country's economic engine, residential construction. Filling this gap also will help the residential construction industry meet the provincially mandated goal of increased residential intensification for the region.

That's why RESCON sponsored the Consumers Council of Canada (CCC) independent research report called "Residential Intensification: The Impact on Consumers." Builders believe housing consumers deserve to have a voice on intensification, so RESCON developed an invaluable relationship with the CCC to produce the report.

So, what is intensification? It's the development or redevelopment of a property, site or area at a density higher than what currently exists.

"Many young new-home buyers and renters want to live in urban areas close to their workplaces, amenities and entertainment, and that's when intensification is the solution to their needs and wants," says Richard Lyall, president of RESCON. "Look at what's happening in the downtown areas of Toronto and the GTHA -- people want to walk everywhere to live, work and play. And they're willing to sacrifice some square footage to eliminate a long commute and give themselves a lifestyle advantage. However, when they want to expand their households and families, they have fewer options."

The completion of the report was a remarkable feat of collaboration, said CCC president Aubrey LeBlanc.

"We pulled together 12 incredibly bright professionals from different industries, including consumer advocates, and they were able to agree on 24 recommendations to improve residential intensification," LeBlanc said. "This is a complex subject and it was a difficult task to produce this report. But the efforts in giving a voice to consumers, including millennials, on intensification helped keep our panel members focused."

Millennials represent the biggest buying and renting block for residential construction in the near future.

"The days of everyone dreaming of the white picket fence are over," Lyall says. "We're dealing with a whole new generation of first-time buyers that want urban benefits, but many people want to have families in that same setting of housing density, like in Europe."

As mandated by the provincial government's growth plan, Places to Grow, intensification in urban areas and transit corridors around the GTHA is essential for the region's socio-economic success. But while builders have been moving toward intensifying their efforts, nothing has been done yet by the province to help facilitate the development of mid-rise.

"The expectations set out by the province require that builders create a mix of housing types and materials," Lyall said. "Builders want to build mid-rise -- between four and 11 storeys high, with some between four and six storeys made of wood-frame construction. Our industry needs to develop the GTHA's housing spectrum."

Among the report's 24 recommendations, Lyall points to Nos. nine, 10 and 16 as being most important to RESCON. These recommendations would help cut red tape, save a lot of time and money, allow more housing consumers to enjoy the lifestyle benefits of intensification, and usher in an era of mid-rise construction.

"Nine: The Official Plans of Ontario municipalities should take note of or be amended to include municipal guidelines for urban design, tall buildings, mid-rise buildings, avenues, corridors and Metrolinx Mobility Hub Guidelines."

"10: The Province of Ontario should provide the means to speed development reviews and approvals by allowing municipalities to pre-designate, pre-zone, modify site plan approvals and/or introduce a development (community) permit system."

"16: Ontario municipal planning rationales should include the provision of affordable housing for families that include a broad spectrum of unit sizes."

Download the report here: <http://www.consumerscouncil.com/residential-intensification-panel-report>

Find the CCC's press release here: <http://www.consumerscouncil.com/residential-intensification-panel-news>