

# on the market

New homes sales reached 857 units in November 2018. The number of new site openings continued (11 new openings) with good sales success.

The number of new homes sold in the Total Market (TMA) increased 1% compared to the previous month and is down 54% compared to the same month last year. Compared to November of last year, there has been a 35% drop in active sites which accounts for a portion of this sales decline.

Inventory increased to 5,457 homes reaching a 12-month high. Expanded décor incentives, and mortgage options are major selling features with many upgrades being standardized in the purchase price.

Four-storey buildings and stacked townhomes are selling fast with many builders offering both modern and traditional designs.

Examples of notable sites are Harmony Gate in Ajax by Sundance Homes; NuSeaton in Pickering by Madison Group; Harbour10 Condominiums by Castle Group Developments; Observatory Hill in Thornhill by Aspen Ridge Homes; and, Baker Hill in Stouffville by Norstar.



## Whitby

### Harbour 10 Condominiums Castle Group Developments

Prices range from \$359,990 to \$699,990 for 594 to 1,325 sq. ft. Condominiums  
<http://harbourten10.ca>



## Thornhill

### Observatory Hill Aspen Ridge Homes

30 sales  
Prices range from \$2,149,990 to \$2,663,990 for 3,782 sq. ft. to 5,157 sq. ft.  
Detached homes on 45' and 50' lots  
[www.aspenridgehomes.com](http://www.aspenridgehomes.com)



## Stouffville

### Baker Hill Norstar

Prices range from \$559,900 to \$799,900 for 1,409 to 1,934 sq. ft.  
Freehold townhomes  
[www.bakerhilltowns.com](http://www.bakerhilltowns.com)



## Ajax

### Harmony Gate Sundance Homes

Prices range from \$589,990 to \$679,990 for 1,574 to 1,779 sq. ft.  
Freehold townhomes  
[www.harmonygate.ca](http://www.harmonygate.ca)



## Pickering

### NuSeaton Towns Madison Group

Prices range from \$469,990 to \$769,990 for 959 to 2,182 sq. ft.  
Freehold townhomes  
[www.madisongroup.ca/residential/nutowns](http://www.madisongroup.ca/residential/nutowns)

# Stuck in the middle

## 2019 should be a year of the 'missing middle,' streamlining and labour satisfaction



RICHARD LYALL  
RESCON

With the holidays in full swing and as Christmas nears, it's a time to think about the year to come. For residential construction and housing, here are five things to watch for in 2019.

### The missing middle

This is medium-density housing — townhomes, stacked townhomes and mid-rise apartment buildings — which is lacking across the Greater Toronto and Hamilton Area (GTHA). Simply put, we need to build more of it: this represents only 15% of all residential buildings in the region, and that is a problem as the region needs to build enough housing to accommodate a growing population as forecasted by Places to Grow (P2G), the provincial growth plan — 10 million people will live in the GTHA by 2041, an increase of 46% from the 6.9 million today.

If development approvals slow or become more fragmented after the change to the Local Planning Appeal Tribunal from the Ontario Municipal Board, affordability could worsen, it would be difficult to maintain a resilient economy, as well as retain and attract labour.

A report released this week by the Canadian Centre for Economic Analysis (CCEA) and the Residential and Civil Construction Alliance of Ontario (RCCAO) says the GTHA is at risk of missing provincial population targets, potentially resulting in 7,200 fewer new homes being built each year until 2041.

That's 165,600 homes at risk of not being built during that time — that's equivalent to an annual loss of \$1.95 billion in GDP from residential construction activity. Find the report *The GTHA's Unbalanced Housing Stock: Benchmarking Ontario's New LPAT System* at [rccao.com](http://rccao.com).

### Streamlining

Ontario Premier Doug Ford told the 2018 Toronto Global Forum this week that "job creators" have been burdened by "inefficient, excessive and inflexible regulations." He added that: "By cutting red tape, Ontario will become a top global destination for international trade and business."

We couldn't agree more — this government is heading in the right direction to unlock the housing supply

### Collective bargaining

On April 30, all residential collective agreements will expire. RESCON, through its various councils, has already begun to prepare for bargaining. Labour relations and negotiations are unpredictable by nature, but the industry is taking all necessary steps to prepare for any outcome. Multiple strikes occurred during the last round of negotiations in 2016; however, we are very optimistic that labour disputes will be minimized.



There is a lack of townhomes in the Greater Toronto Area. Only 15 per cent of all residential buildings are of this type, and simply put, there needs to be more of it, says Richard Lyall.

through streamlining regulations, removing red tape and focusing on increasing housing supply in the province after the Ministry of Municipal Affairs and Housing announced a Housing Supply Action Plan that will be launched in the New Year (we will be proud participants). Find our report on streamlining the approvals process at [rescon.com/reports](http://rescon.com/reports).

### E-permitting

This is a huge component of streamlining the approvals process and opening up the housing supply for new-home buyers. RESCON has partnered with the University of Toronto and industry stakeholders on a pilot project involving Building Information Modelling (BIM) and e-permitting to set up a common industry standard and speed up the glacial approvals process. We will report more on this in the months to come.

### Training and apprenticeship

There are major initiatives to be released in the New Year, including a labour market retention report with a focus on behavioral economics as well as a series of 50 videos shining a light on the trades. A major goal is promoting skilled trades jobs which enjoy high job satisfaction, and to demystify the trades for guidance counsellors, teachers and parents who are the biggest influencers for aspiring workers. Go to [www.rescon.com/news](http://www.rescon.com/news) to learn more about this initiative.

Merry Christmas, Happy Holidays and Happy New Year!

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