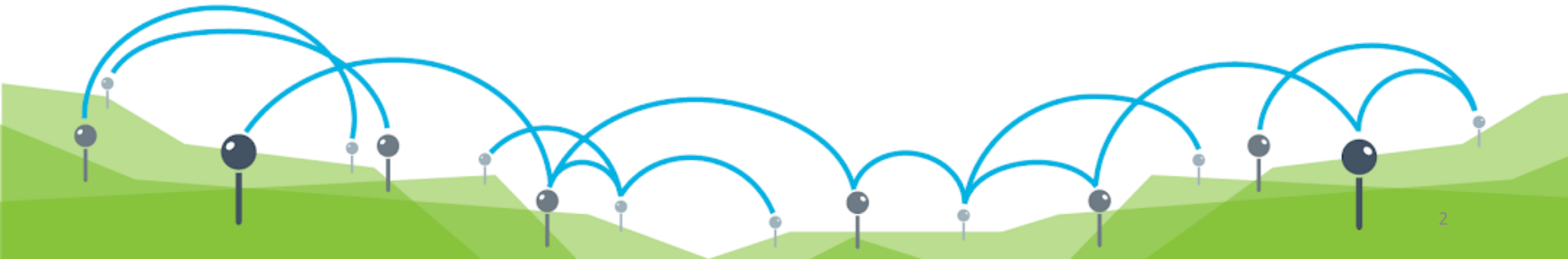




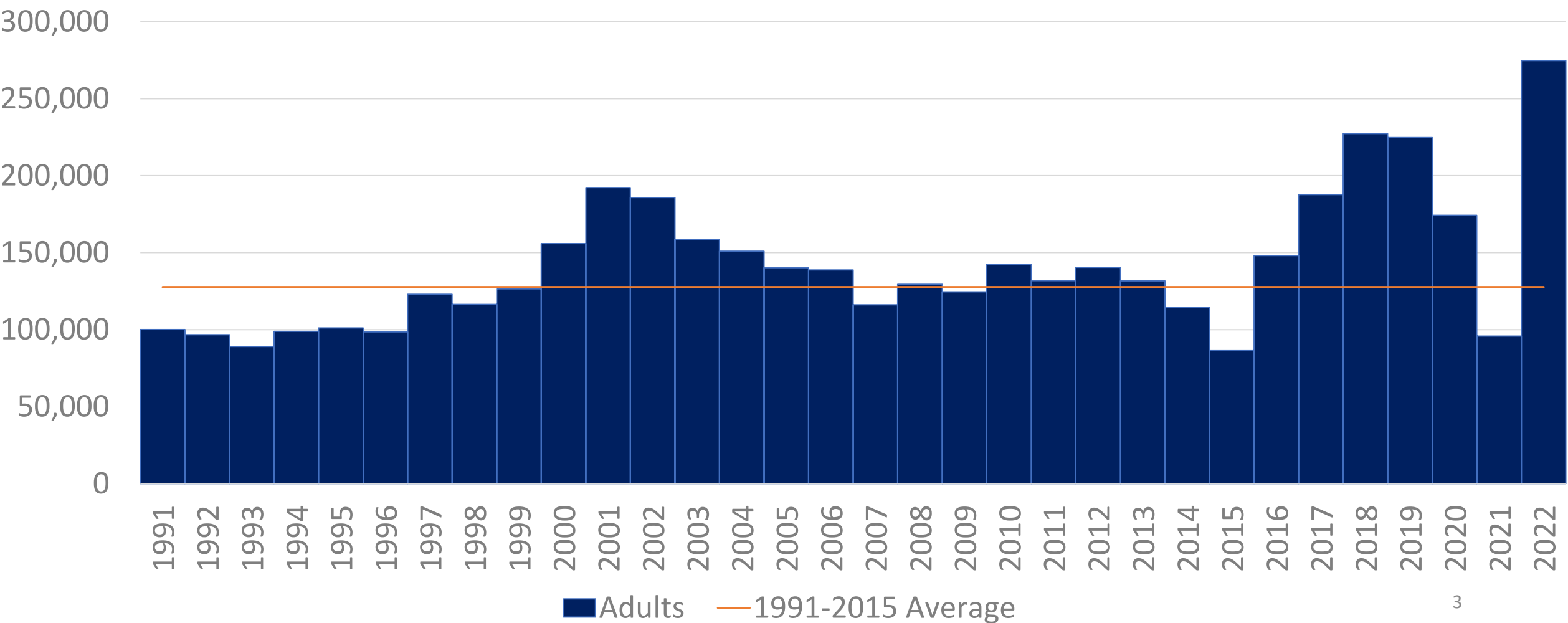
PLACE Centre
Smart Prosperity Institute

The Housing Situation in Ontario



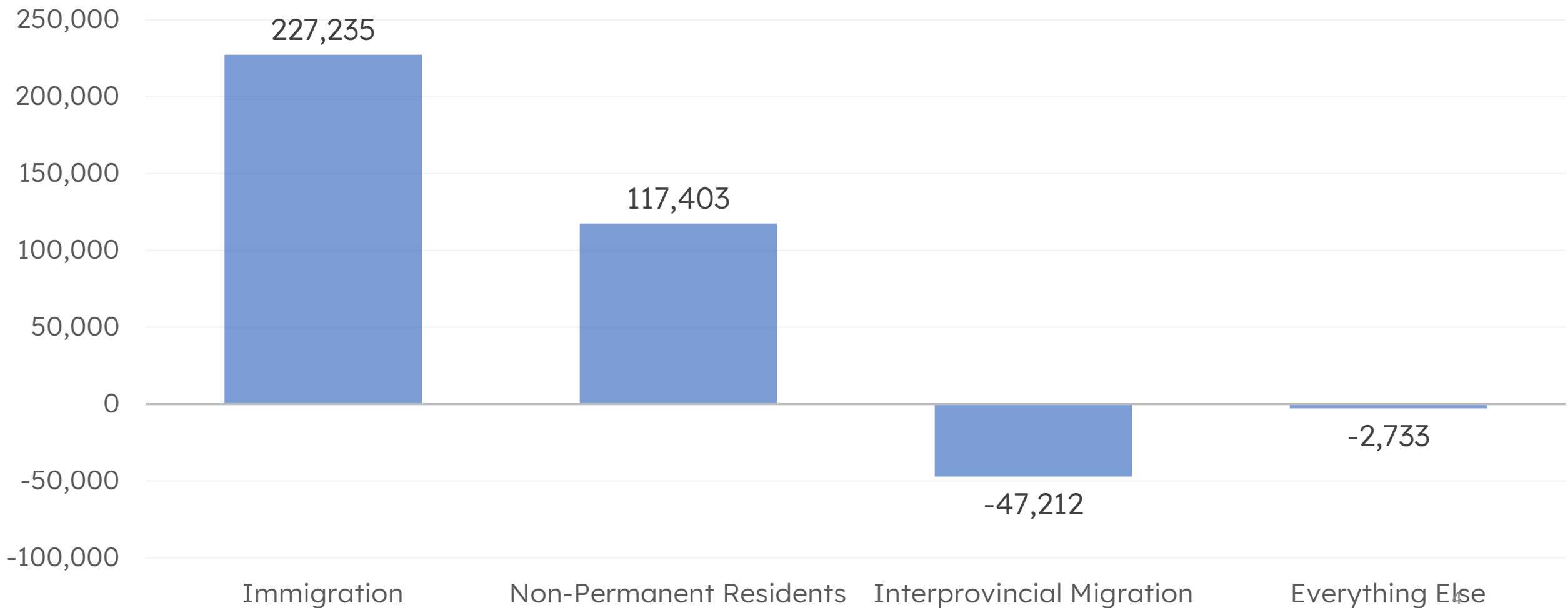
Ontario's Booming Population

Ontario: Annual Population Growth, Number of Adults



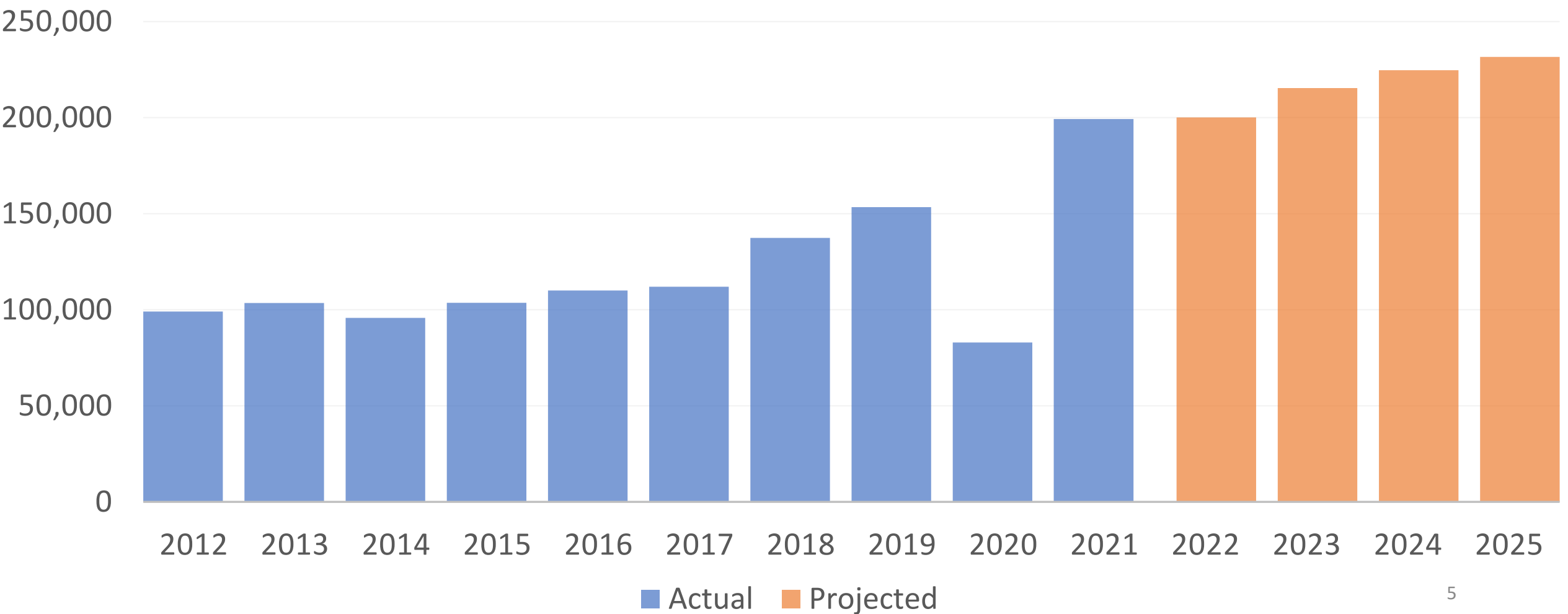
In total, Ontario's population grew last year by 300,000 people (all ages)

Ontario: Population Growth by Component, All Ages, Number of Persons, 2021-22



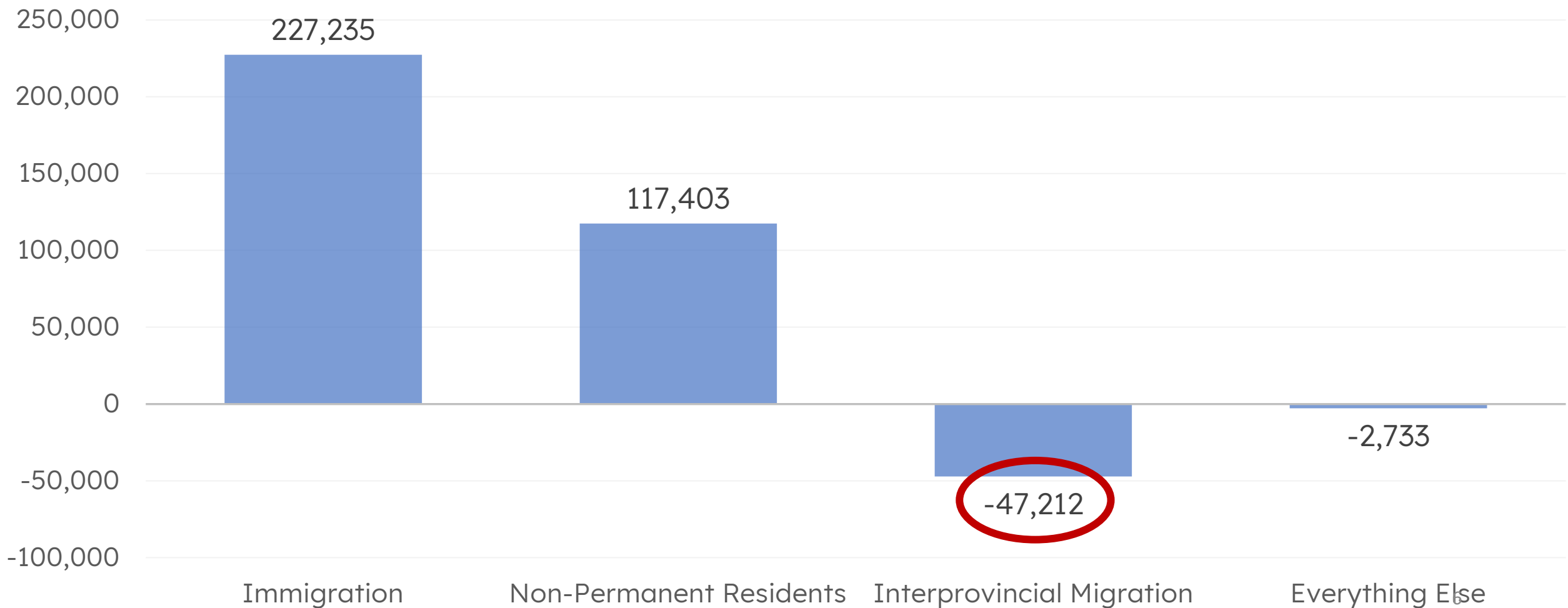
Ontario's Booming Population

Ontario: New Immigrants by Year



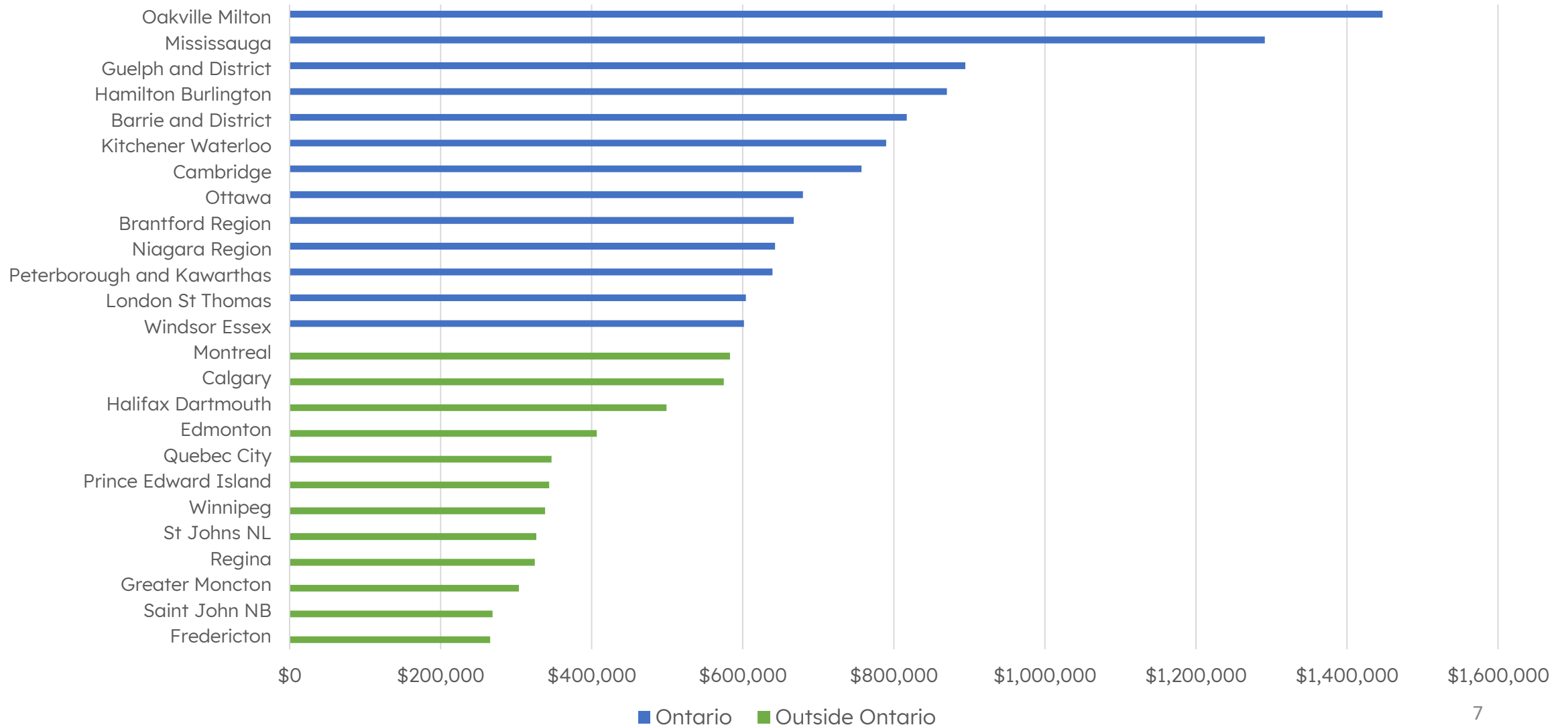
Ontario is losing record numbers of people to other provinces

Ontario: Population Growth by Component, All Ages, Number of Persons, 2021-22



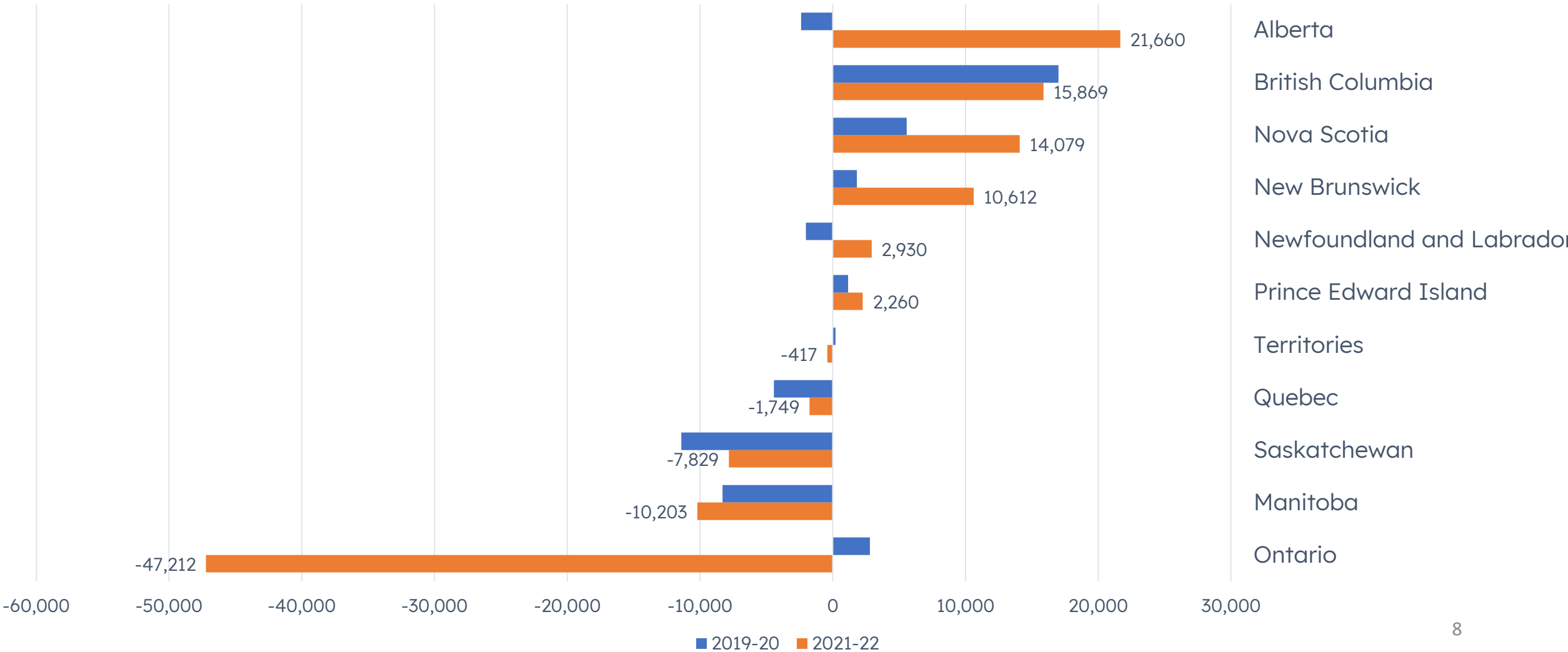
Ontario is expensive... really expensive

Benchmark Price, Single-Family Home, January 2023, Selected Markets



Alberta and Atlantic Canada popular destinations

Net Interprovincial Migration, Number of Persons by Year and Province, July 1 to June 30



Translating this into housing: What we know

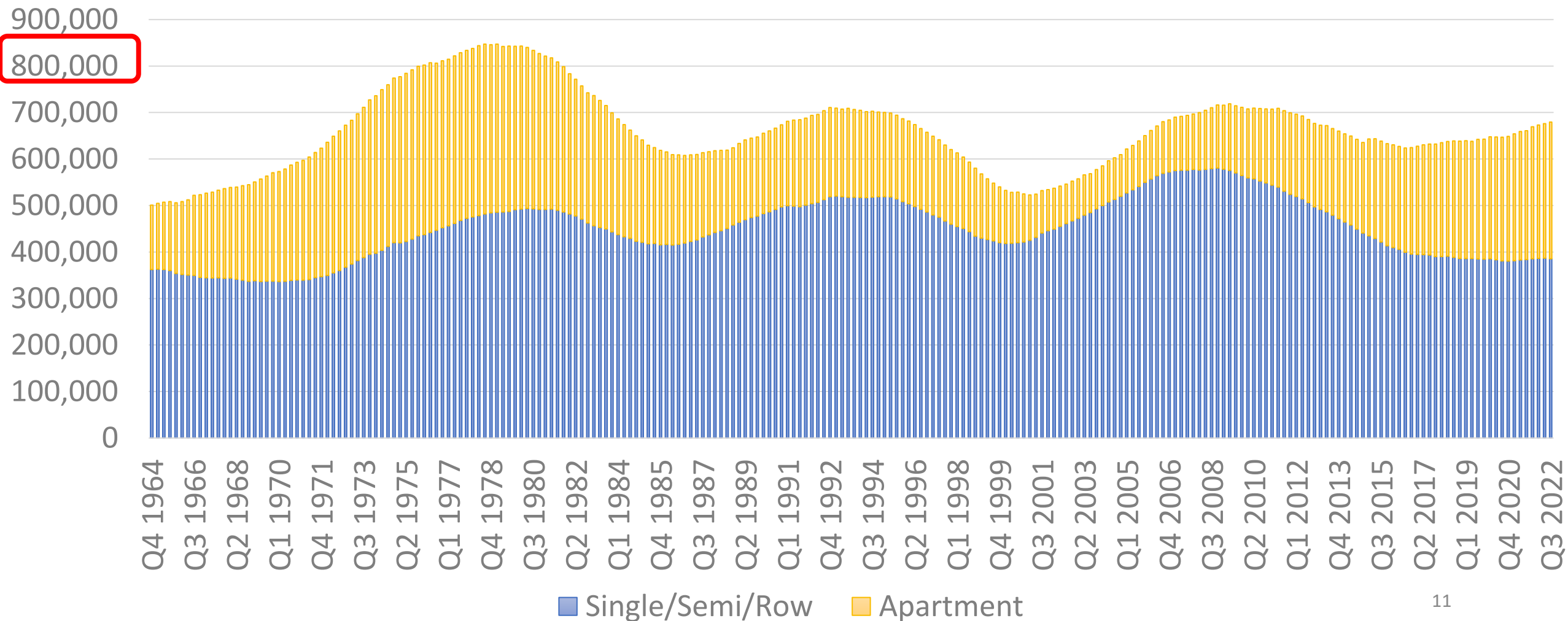
- 1.5 Million *net new* units needed in 10 years is a reasonable estimate given current population growth trends.
- May be an underestimate, depending on future path of immigration targets
- Young Ontarians leaving the province in search of housing

Translating this into housing: What we don't know

- Detailed breakdown of the type of housing units needed (size, type, price, etc.)
- How Ontario can possibly build 1.5 million homes (either net or gross) in 10 years.

70 Years of Housing Completions

Ontario: Housing Completions by 10-Year Period

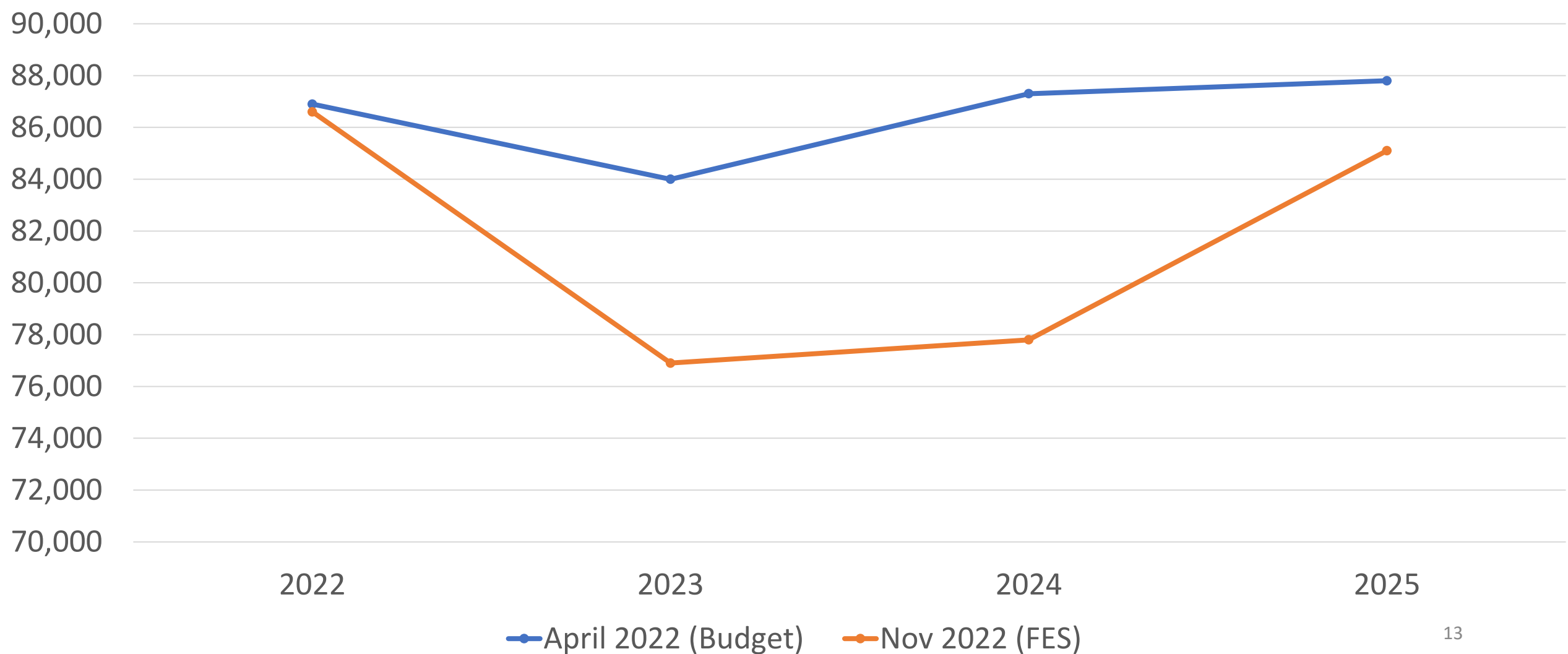


The 1.5 Million Homes Challenge

- Ontario has **never** completed more than 850,000 housing units in any 10-year period. **Ever.**
- Ontario has not completed 750,000 housing units in a 10-year period since 1973-82.
- Over the last decade, Ontario has shifted to building more small apartment units, despite the greatest need being for family-sized homes.

The 1.5 Million Homes Challenge

Ontario Provincial Government Housing Start Forecasts



Ontario Reforms Differ Substantially from Task Force Recommendations

- Little/No Movement on 18 of 55 Task Force Recommendations
- Other areas go against Task Force recommendations:
“Greenbelts and other environmentally sensitive areas must be protected, and farms provide food and food security. Relying too heavily on undeveloped land would whittle away too much of the already small share of land devoted to agriculture.”

Ten Major Missing Pieces / Policy Responses to the Housing Supply Challenge

1. Labour shortages in the skilled trades
2. Lagging productivity of the building sector / Lack of innovation in the building sector
3. Insufficient non-market housing investment
4. Gentrification/Renovictions Plan (New housing not “net new”, but rather replacing existing homes)
5. Plan to address unit type mismatch between supply/need

Ten Major Missing Pieces / Policy Responses to the Housing Supply Challenge

6. Plan to address issue of *involuntarily overhoused*
7. Creation of new colleges and university residences to keep pace with increasing enrollments
8. Plan to address conversions to STRs or otherwise staying vacant
9. Plan to address market conditions: interest rates, supply chain, etc.
10. Reform to draw capital away from speculation/hoarding and toward building deeply affordable rental/ownership units

What we need – a detailed plan and accountability metrics for *all* parts of the housing ecosystem

Should include:

- Federal government
- Provincial government
- Municipalities
- Building sector
- Higher education

What we need – a detailed plan and accountability metrics for *all* parts of the housing ecosystem

Plan needs:

- Yearly targets (not just 10-year)
- Yearly data and agreed upon definitions.
- Understanding of housing as a *system*.
- Align with affordability and environmental goals.
- Co-development with the relevant stakeholders.

Questions?

The PLACE Centre at SPI - Our Vision

We look to a prosperous zero-emissions economic future where we address these challenges so that communities live well; children have schools close to their homes; seniors have accessible public transit and healthcare; and young people can obtain jobs, afford a home, and start a family.



What is the PLACE Centre?

The PLACE Centre, which stands for **P**ropelling **L**ocally **A**ccelerated **C**lean **E**conomies, focuses on the complex challenges limiting clean economic growth in Canadian communities.

Our core approach is “place-based”, meaning the PLACE team works with all levels of government, industry, and civil society organizations to ensure regions across Canada have the solutions needed to overcome the challenges they face in advancing clean economic growth.

With this approach, the PLACE team can create practical, place-based recommendations where everyone involved can collaborate and work towards making progress in solving these problems. That way, every region and community across the country can be included in, and benefit from, Canada’s growing clean economy.



About the PLACE Centre at SPI

Communities need more initiatives that address residents' needs, create good jobs and grow the local economy, reduce greenhouse gas emissions, and adapt to a changing climate – all to make life easier, more affordable, more inclusive, and allow the community to thrive within nature's limits.

But every community across Canada is different, with its own growth opportunities, economic challenges and policies, local and regional politics, and perspectives on what works well for them.

PLACE works with governments, industry, and civil society groups to craft context-specific solutions that will advance these livable and sustainable communities, and this cleaner growth that makes our communities more resilient to climate change.



Thank you for attending!



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