



WELCOME TO THE CITY OF HAMILTON

PLANNING COMMITTEE

November 5, 2024

PED24110 – Market and Land Supply Monitoring Report, 2023

Presented by: Charlie Toman, Program Lead – Policy Planning & Municipal Comprehensive Review

- The report outlines the City's progress towards provincial and local growth and affordability targets.
- The need to monitor and report annually was identified by Council through the City's Growth Related Integrated Development Strategy (GRIDS 2) and Municipal Comprehensive Review.
- The report represents a snapshot in time.
- The information will inform future evaluations of the City's growth strategy and creation of housing strategies, policies and programs.



- Amendments to Section F.3.5 of the Urban Hamilton Official Plan were approved without modification through OPA 167 to implement the Council direction to monitor, and report annually on land supply and development activity.
- Policies F.3.5.1 and F.3.5.2 requires the City to report annually on the following metrics:
 - The residential intensification rate
 - The planned density of the designated greenfield area
 - The planned density of the urban growth centre and other urban nodes
 - Construction activity including the range and mix of housing types
 - The Vacant Residential Land Inventory
 - Comparison of the City's actual population and employment growth to the forecasted population growth identified in policy A.2.3.1 and employment growth identified in Policy A.2.3.2
 - Employment and land absorption
 - Housing affordability
 - Cost of housing and land development

- Dillon Consulting was retained to prepare a framework for the Market and Land Supply Monitoring Report.
- Staff in the Sustainable Communities Section consulted with other Sections and Departments within the City.
- The data sources include:
 - Statistics Canada;
 - Canada Mortgage and Housing Corporation (CMHC);
 - City's internal databases and building permit data; and,
 - Realtors Association of Hamilton and Burlington.
- The data available for certain metrics is limited to broader geographies such as the Hamilton Census Metropolitan Area (CMA) or City of Hamilton.

2023 Population



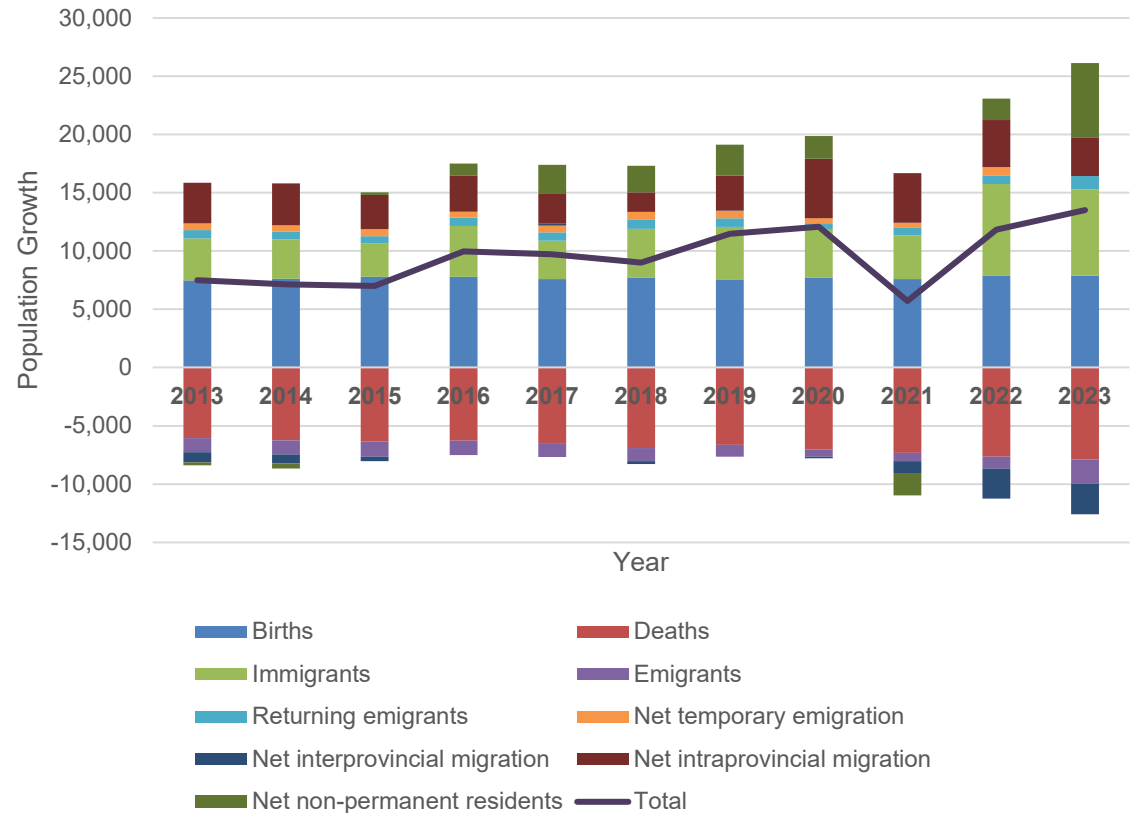
615,224

Population Growth in 2023



12,477

Components of Population Growth (Hamilton CMA)



Data Source: Statistics Canada

2023 Construction Activity

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Housing Starts

New Construction



3,347
Units

Under Construction



6,226
Units

Building Permits



4,079
Units

Conversions



607
Units

Housing Completions



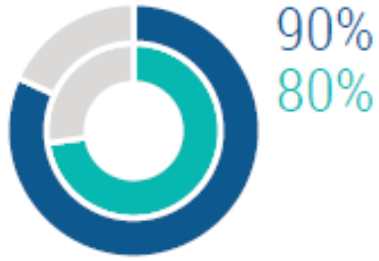
2,695
Units

ADUs



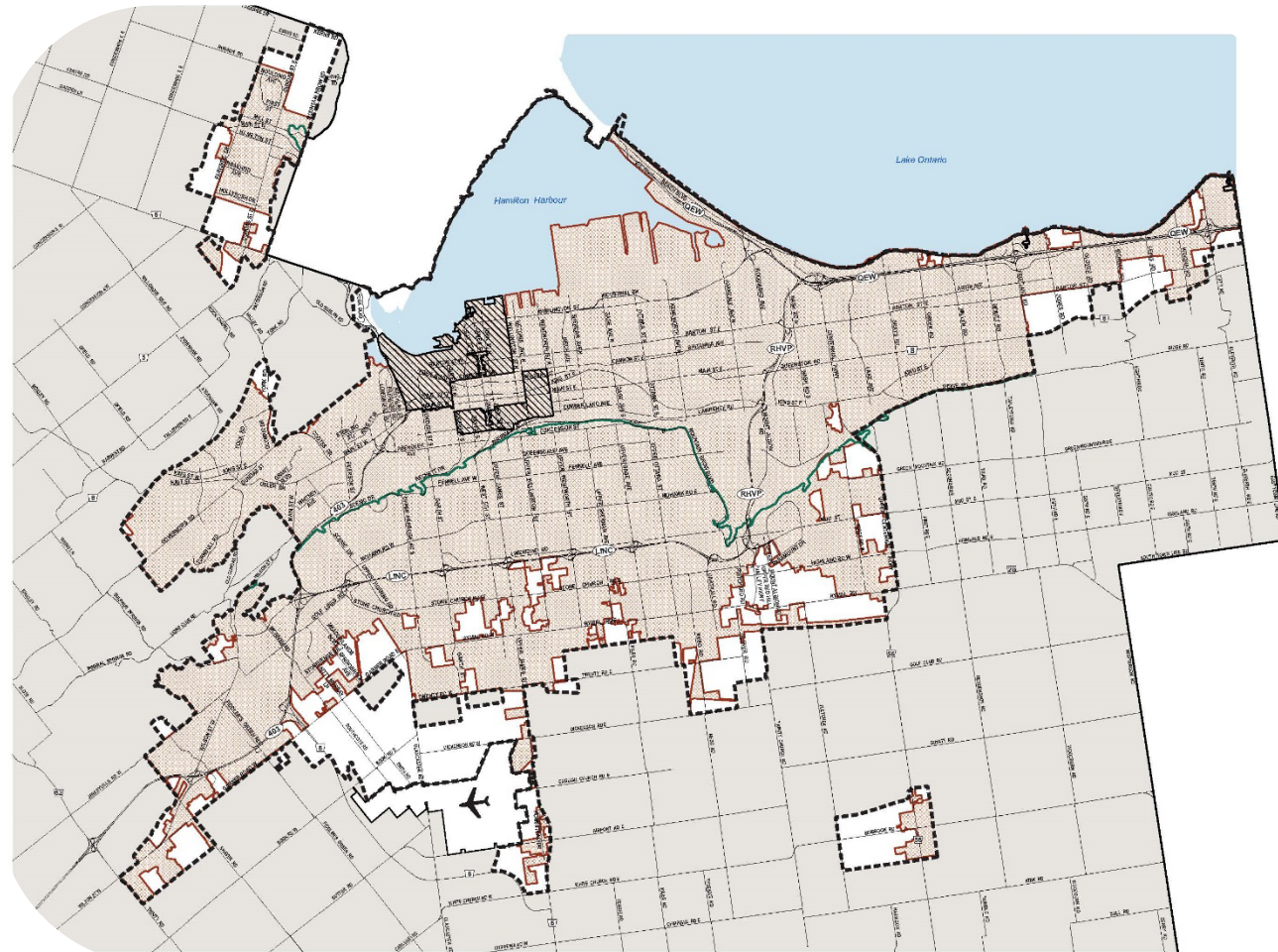
538
Units

Data Source: CMHC and City Building Permits



Residential intensification

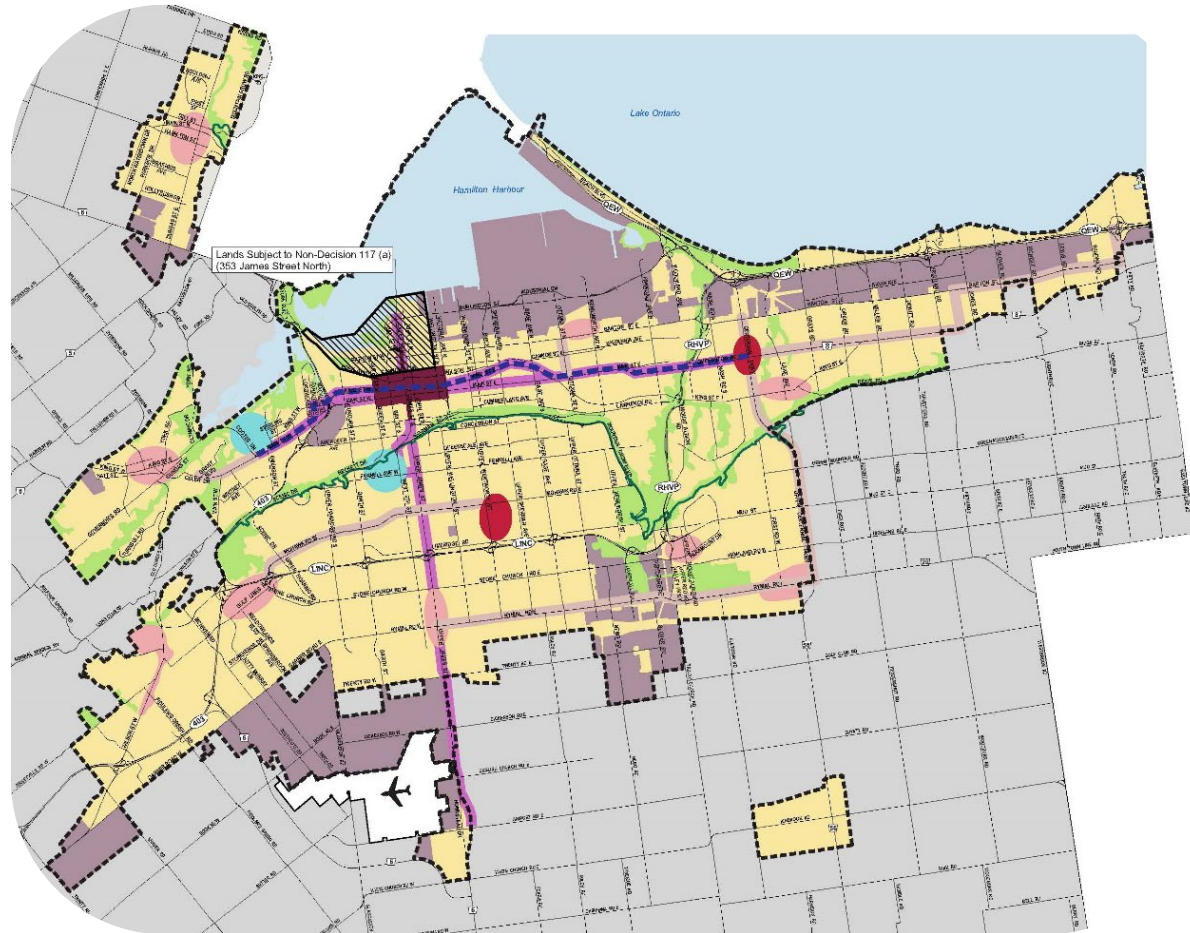
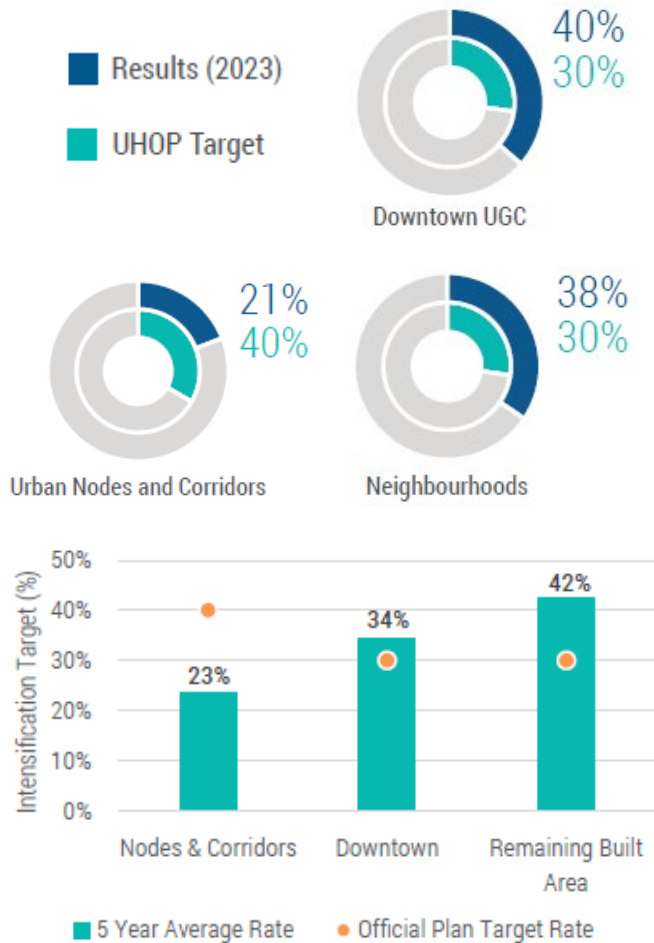
■ Results (2023) ■ UHOP Target



Data Source: City Building Permits

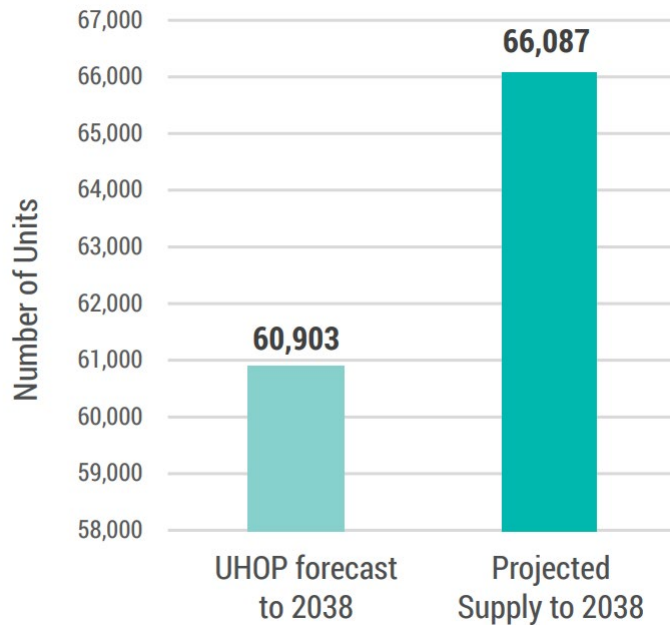
Residential Intensification

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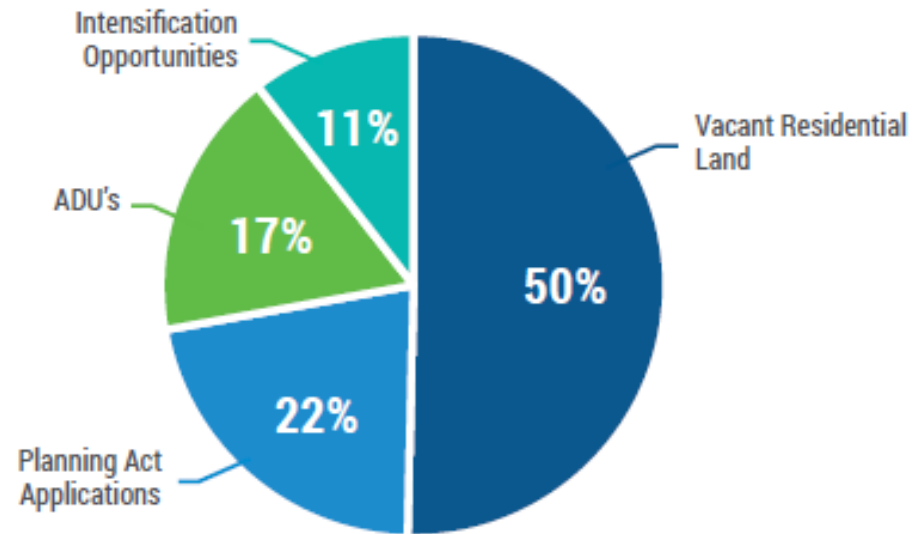


Data Source: City Building Permits

15 Year Supply



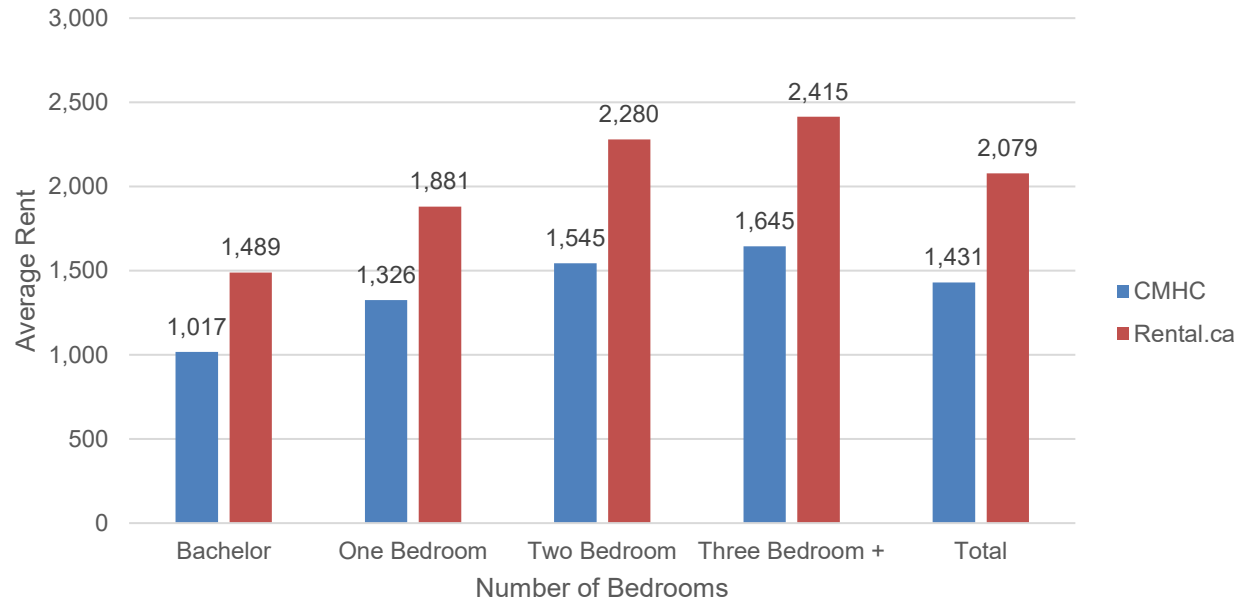
Components of Land Supply



Data Source: City Building Permits

Average Rent:

Average Rent by Apartment Type: CMHC vs. Rental.ca



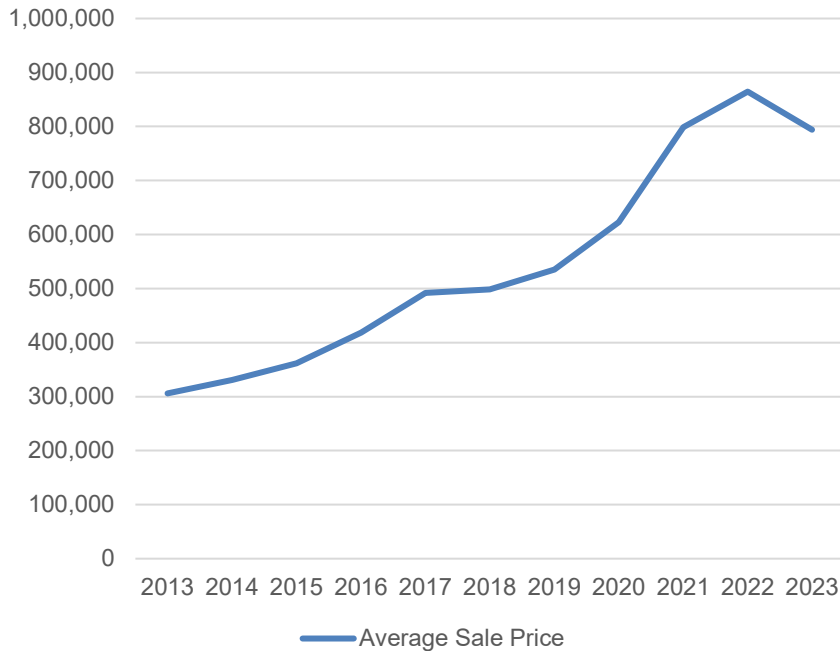
Growth Rate by Apartment Type 2021 – 2023 (CMHC)

	2020-2021	2021-2022	2022-2023
All Apartments	6.1%	4.2%	13.2%
Bachelor	5.2%	0.5%	9.5%
One Bedroom	5.7%	4.1%	13.9%
Two Bedroom	6.8%	4.8%	13.6%
Three Bedroom	8.7%	-2.0%	11.9%

Data Sources: CMHC and Rental.ca

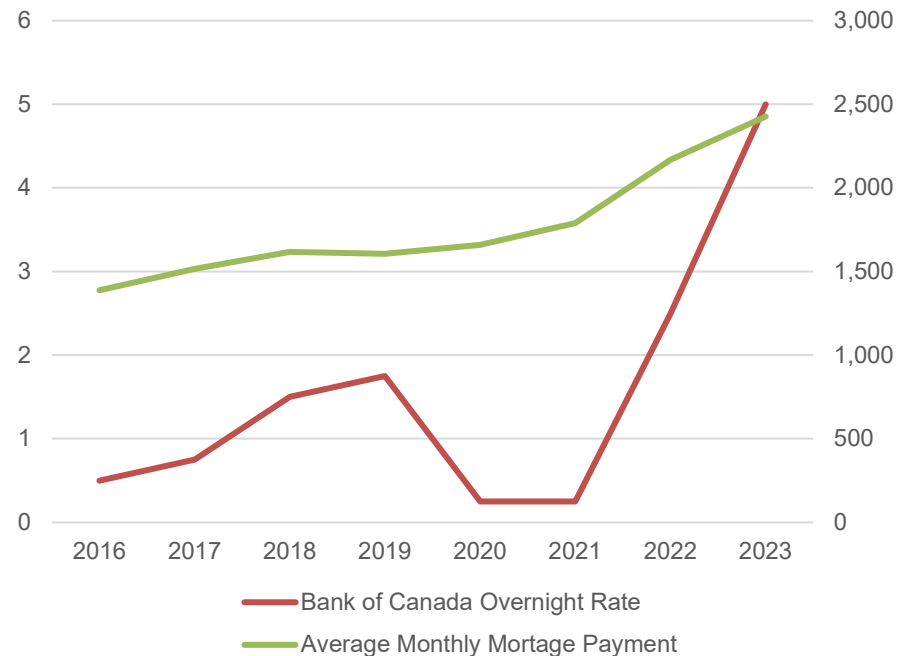
Average Purchase Price:

Average Sale Price (2013 – 2023)



2023: \$797,524

Mortgage Payments vs. Interest Rates (2016 – 2023)

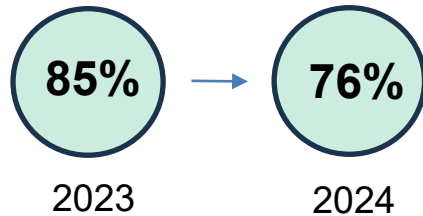


Data Sources: CMHC and Realtors Association of Hamilton and Burlington


2023 and 2024 Comparison (January to end of June)

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Residential Intensification Rate



Housing Types and Tenures

- **183** new purpose-built rental starts
  +10.6%

Housing Construction Activity

- **654** - starts  -81.2%
- **1,491** - building permits  +2.3%
- **2,065** - completions  +43.0%
- **150** - ADUs  -95.0%

- An addendum to the first Monitoring Report will be released in Q1 2025 to include the employment data which was not available at the time of completing this report.
- A monitoring report will be prepared annually and presented to Planning Committee and Council every year in Q2.
- Future versions of the monitoring report will include development activity that is underway based on data from active and approved development applications such as the total number of proposed projects, the number of proposed residential units (by size and tenure) and the number of approved development applications.



Hamilton

THANK YOU FOR ATTENDING

THE CITY OF HAMILTON PLANNING COMMITTEE