

# HOUSING STOCK ANALYSIS

Town of Markham



Development Services Committee  
May 12, 2009

**HEMSON**  
Consulting Ltd.

# Potential Benefits of Intensification

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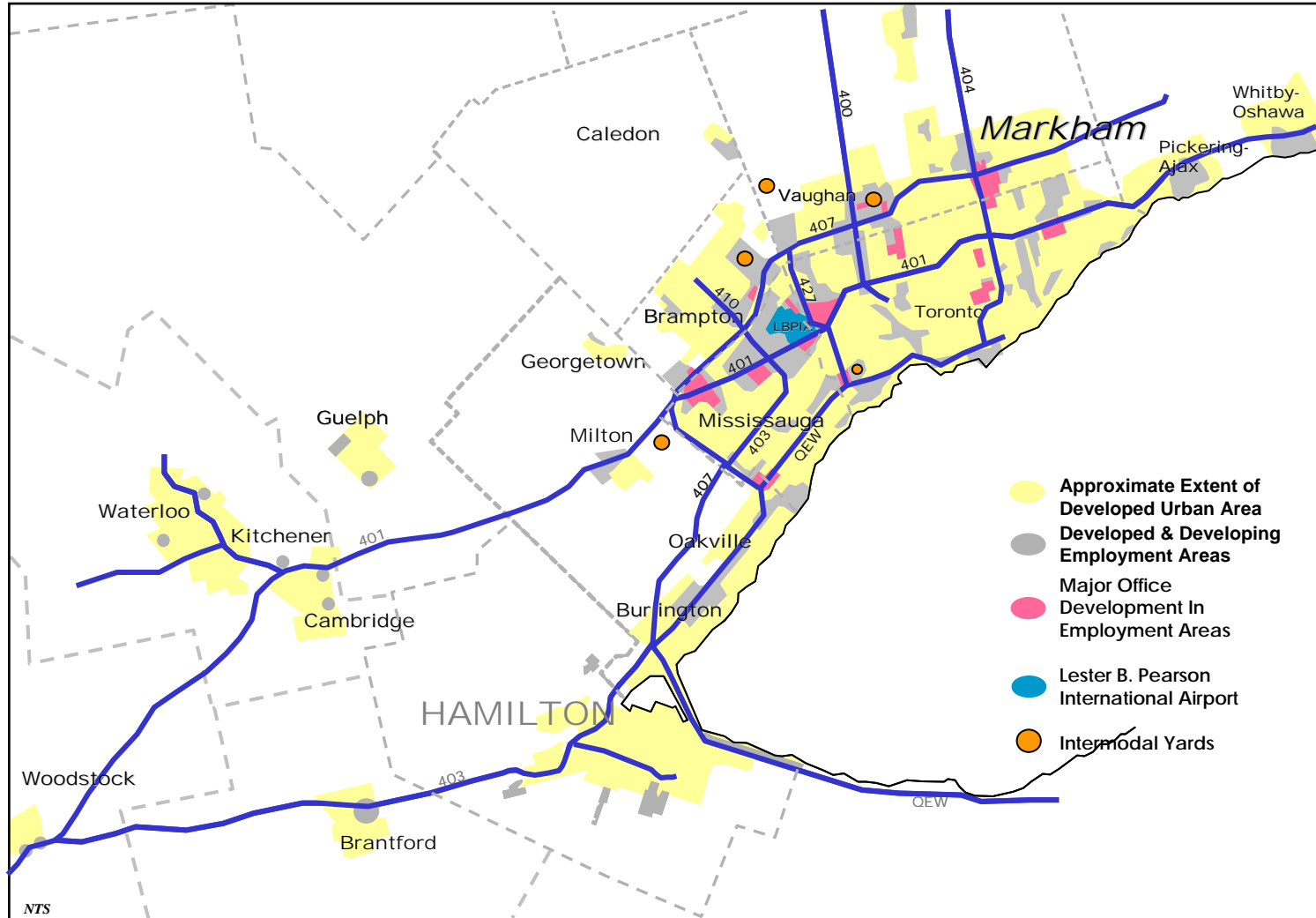
- More efficient and sustainable communities
- More feasible to provide efficient public transit
- More efficient use of existing infrastructure
- Greater variety of housing types
- Slows the rate of land consumption outside of the current settlement area

# Town of Markham is considering a range of intensification options

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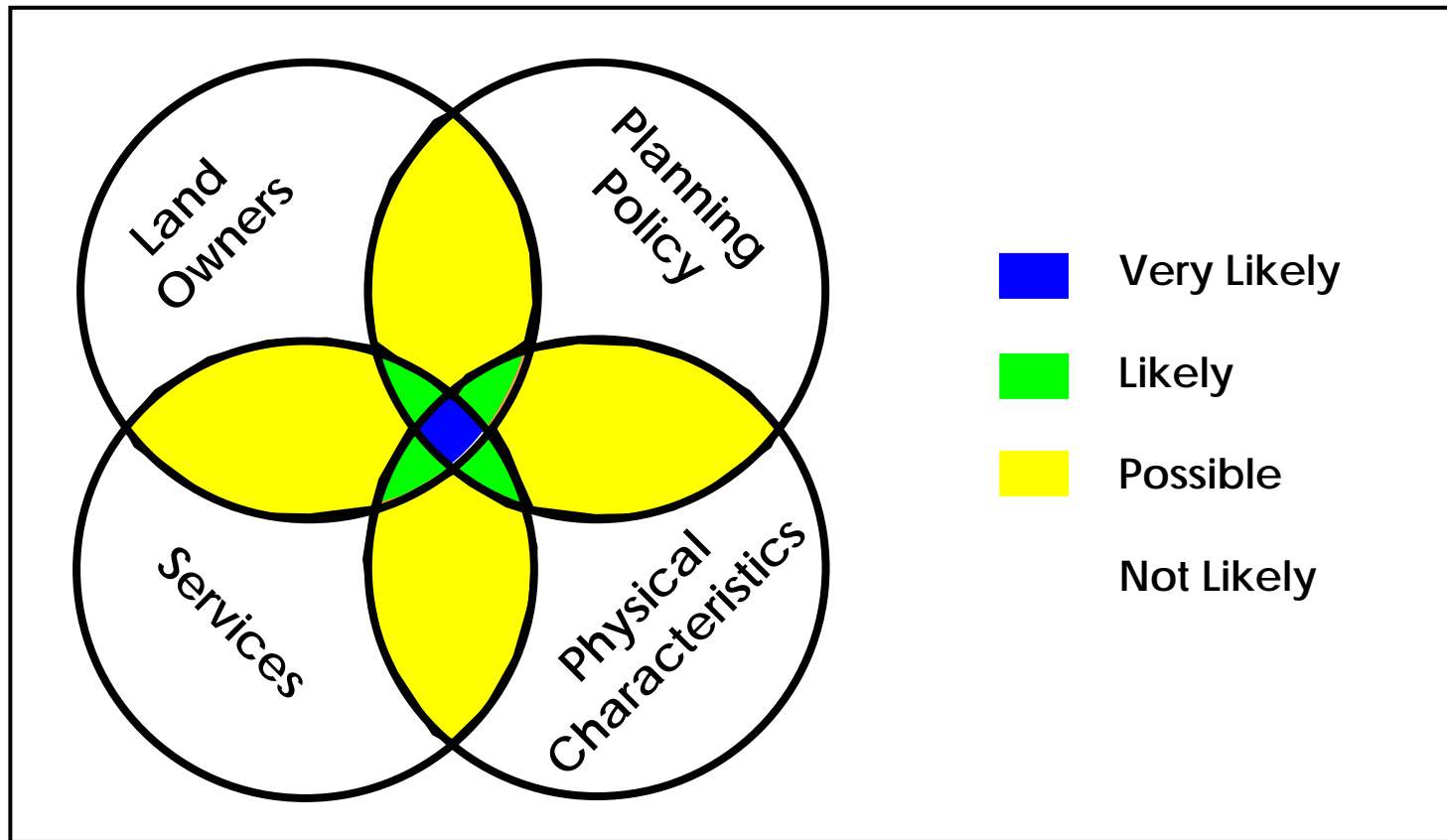
- Provincial *Growth Plan* sets a minimum target of 40% intensification after 2031
- Region of York has identified a higher target of 52% for the Town
- Markham is considering higher targets in the 55 to 60% range
- Council has asked that a “no urban expansion” option also be considered

# Markham is very well-positioned to accommodate intensification



# Key Challenges

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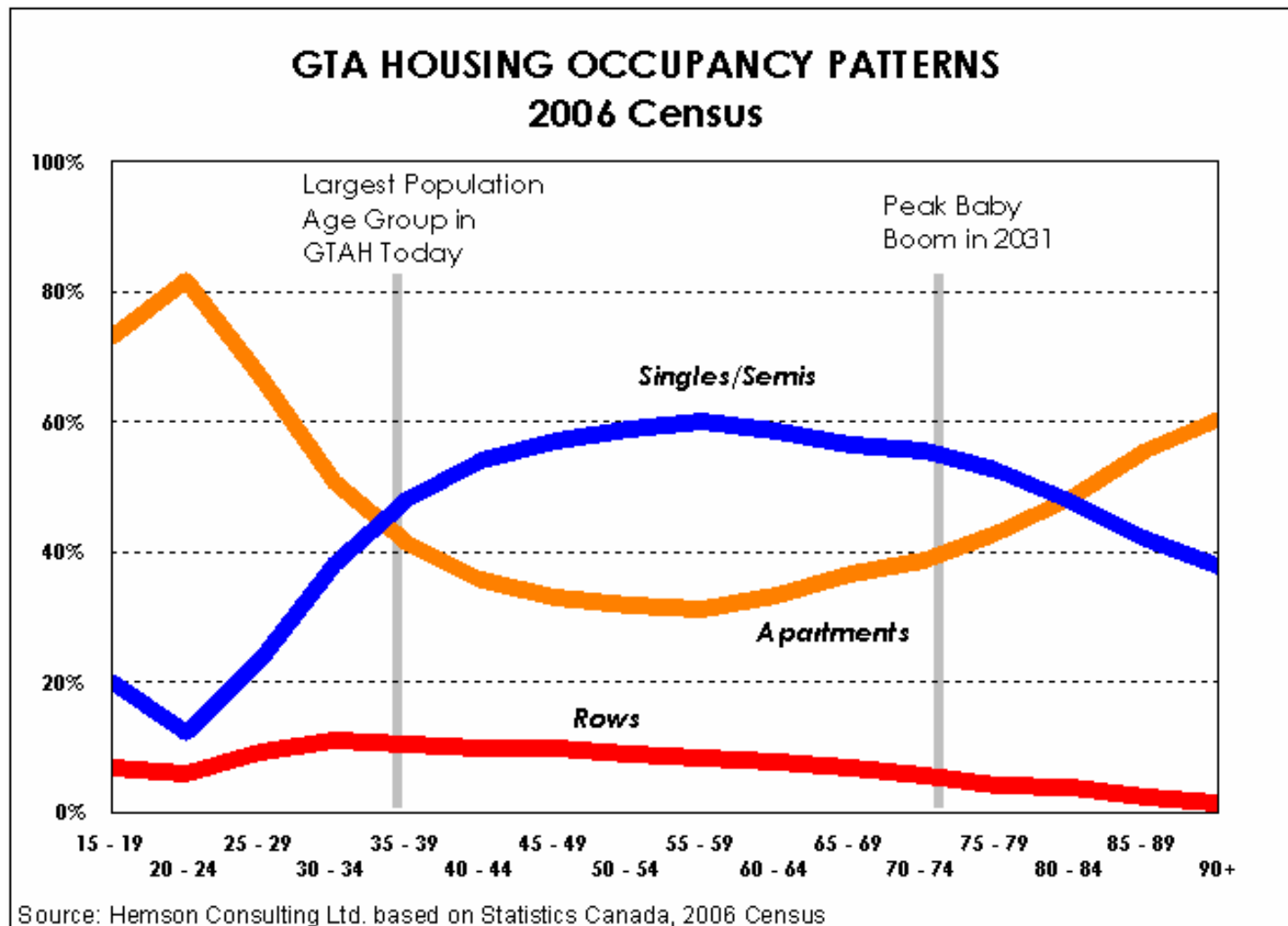
Source: Hemson Consulting Ltd.

# Achieving the necessary shift in the housing market will be the key challenge

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- Housing demand continues to be driven by families seeking ground-related units
- A major shift to apartment units is required to achieve even the *Growth Plan* intensification target, i.e. the low end of the range
- Planning for such a shift has social, cultural and economic implications

# Cannot count on demographics to shift unit type preferences



# Focus needs to be on improving the Town's attraction for high-density living

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- Intensification is driven by demand, not supply
- Large-scale redevelopment opportunities typically take time to realize
- Investment in transportation infrastructure will continue to be critical



# Implications of the intensification options need to be carefully considered

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- Municipal revenues
- Service delivery
- Housing affordability
- Urban landscape

# Preliminary Conclusions

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- Town well positioned for an intensification component in the future housing stock
- Town should choose a housing stock target that does not depart too dramatically from the market
- Fiscal Impact Analysis needs to inform Town housing stock decision

# Preliminary Conclusions

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- Intensification of Town housing stock beyond Regional target (52%) involves risks:
  - large mismatch between family-based demand and a supply of units serving non-family needs
  - growth management policies and targets impacted
  - fiscal impacts: reliance on unrealized revenues, inefficient infrastructure investments, difficulty in establishing front-ending agreements
- Balanced approach to housing stock meets growth objectives

# Next Steps

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- Finalize housing stock analysis
- Prepare draft report for DSC consideration
- Report recommendations will inform the preferred growth alternative