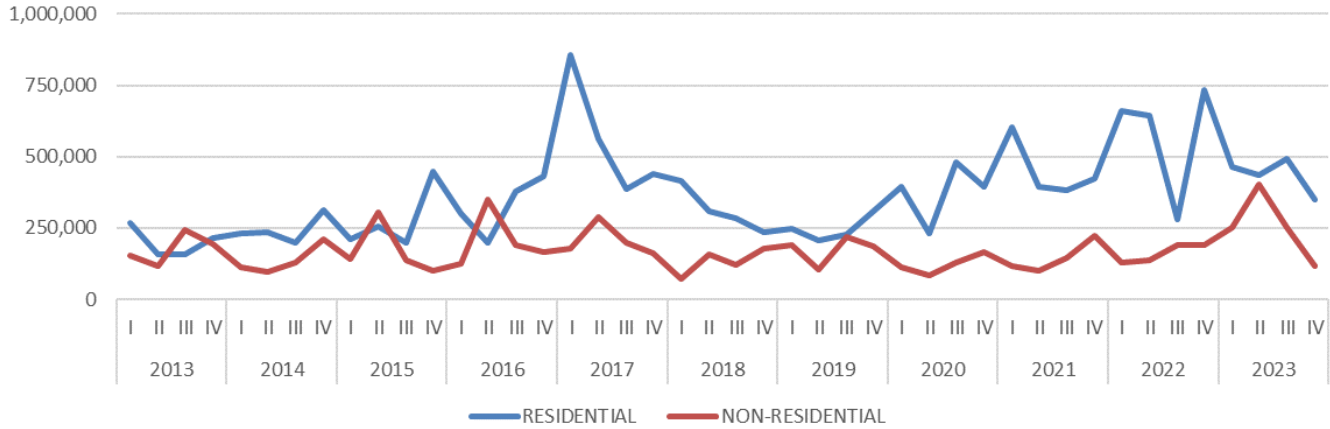


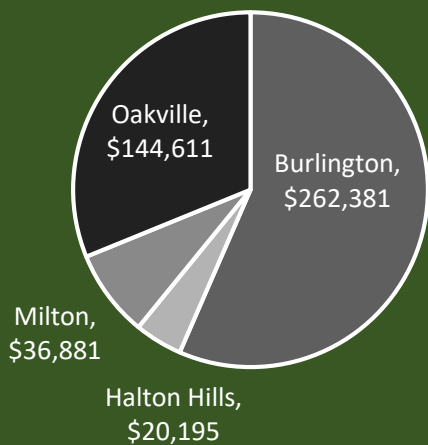
# Halton Region – Development Highlights (Q4 2023)

## Building Permit Construction Value – Residential and Non-Residential

Construction Value of Building Permits Issued, 2013-2023 Quarterly (\$ thousands)



Building Permit Construction Value by Municipality, Q4 2023 (\$ thousands)



In Q4 2023, the overall construction value of building permits issued in Halton Region amounted to \$464 million. This represents a 50% decrease from the same quarter the previous year (Q4 2022). Institutional construction witnessed a sharp decrease from the previous quarter (Q3 2023), falling 58% from \$143 million to \$60 million in the fourth quarter. When compared to the same quarter in 2022, the value of residential construction decreased by 53% between Q4 2022 and Q4 2023.

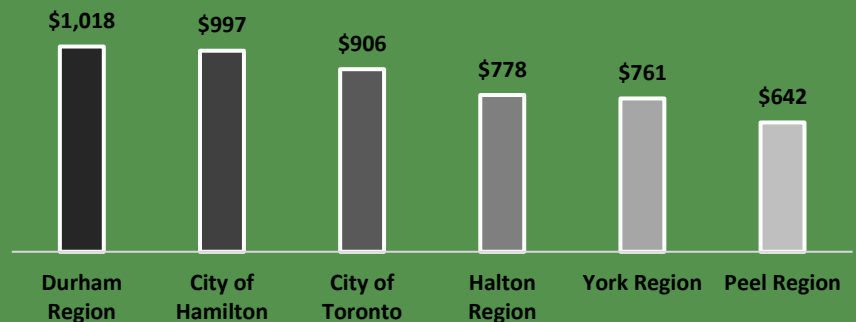
Across Halton, the City of Burlington accounted for the largest share of building permit construction value in Q4 2023, capturing over \$262 million or 57% of Halton's total development value.

When compared to other regions in the Greater Toronto and Hamilton area (GTHA), Halton's development activity in Q4 2023, on a per capita basis, ranked as the fourth highest.

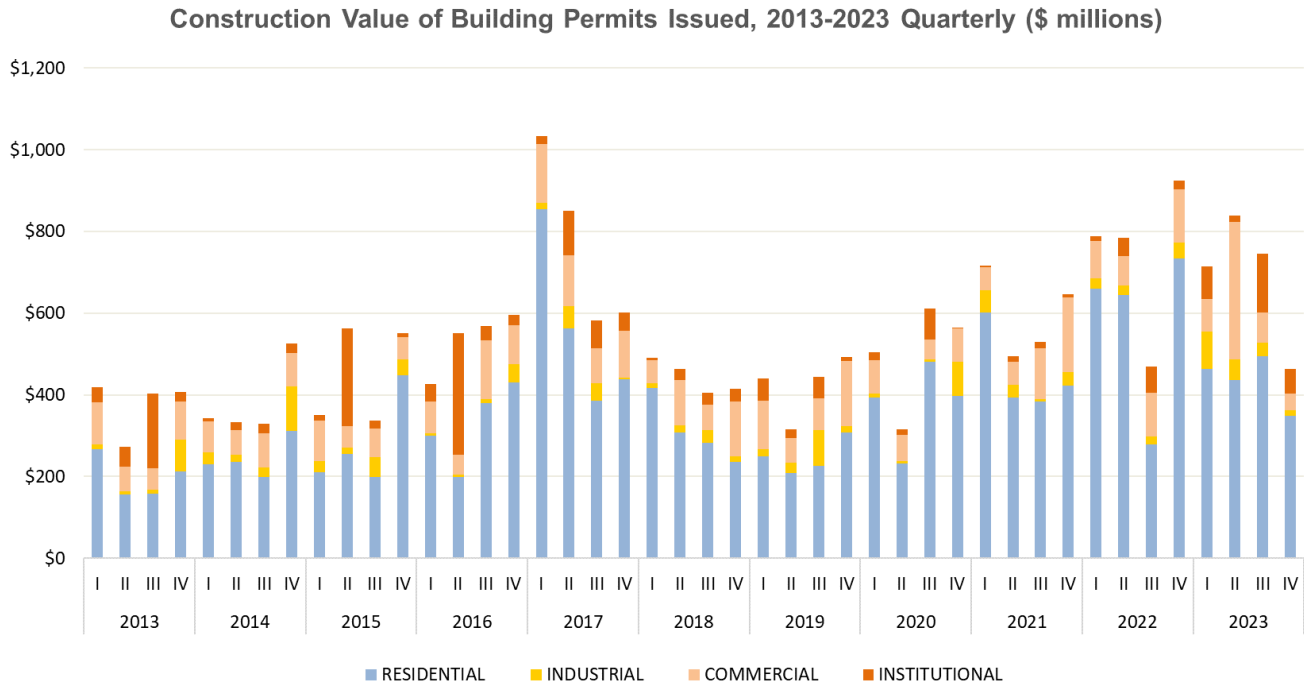
Total Building Permit Construction Value in the GTA in Q4 2023 (per capita)

Equivalent of \$778 in building permit construction value issued per person in Halton

Examining building permit construction value per capita provides a useful benchmark of the scale of development occurring within municipalities.



## Building Permit Construction Value – by Building Type



The construction value of non-residential building permits issued in Q4 2023 saw a decrease of \$135 million from the previous quarter, representing a 54% decline. In Q4 2023, industrial development projects contributed to 13% of the total non-residential building permit construction value, amounting to \$15 million. Meanwhile, the commercial building permit construction value declined by 44% from the previous quarter to \$41 million in Q4 2023.

Notable developments contributing to the institutional values include the redevelopment of the Sixteen Mile Sports Complex (including the Oakville Public Library) for \$55 million in Oakville, and the Rahmah Islamic Centre in Burlington for \$12 million. Significant industrial developments during the quarter include a new industrial park on Wyecroft Road in Oakville by Cartera for \$22.4 million, as well as retooling work to the Ford Oakville Assembly Complex to prepare for the transition to electric vehicle production totaling \$8 million.

### Building Permit Construction Value by Building Type (Q4 2023)



**\$40.7M**  
Commercial



**\$347.9M**  
Residential



**\$15.0M**  
Industrial



**\$60.4M**  
Institutional

Definitions: **Building Permit Construction Value** is determined by the estimated value applicants identify in their building permit application to construct their development project. **Building Permits** are the final authorization to start work on a building project. It is granted by public authorities in response to an application by a principal and based on a specific building plan. **Residential buildings** include all buildings intended for private occupancy whether on a permanent basis or not. **Non-residential buildings** include all buildings not intended for private occupancy whether on a permanent basis or not. Non-residential buildings are divided into the following types: institutional, commercial and industrial.

Source: Statistics Canada. *Monthly Building Permits Survey*, quarterly custom tabulation for the Regional Municipality of Halton.