



# KITCHENER

## NEW HOME MARKET REPORT



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# EXECUTIVE SUMMARY

From  
*the desk* of...

Ontario is pioneering efforts to remove barriers for immigrants, enhancing community integration and bolstering economic vitality. Ontario is set to become Canada's first province to abolish Canadian work experience as a job requirement, ensuring internationally-trained immigrants can access careers matching their qualifications. The move aims to end the practice of assigning overqualified newcomers to unsuitable roles.

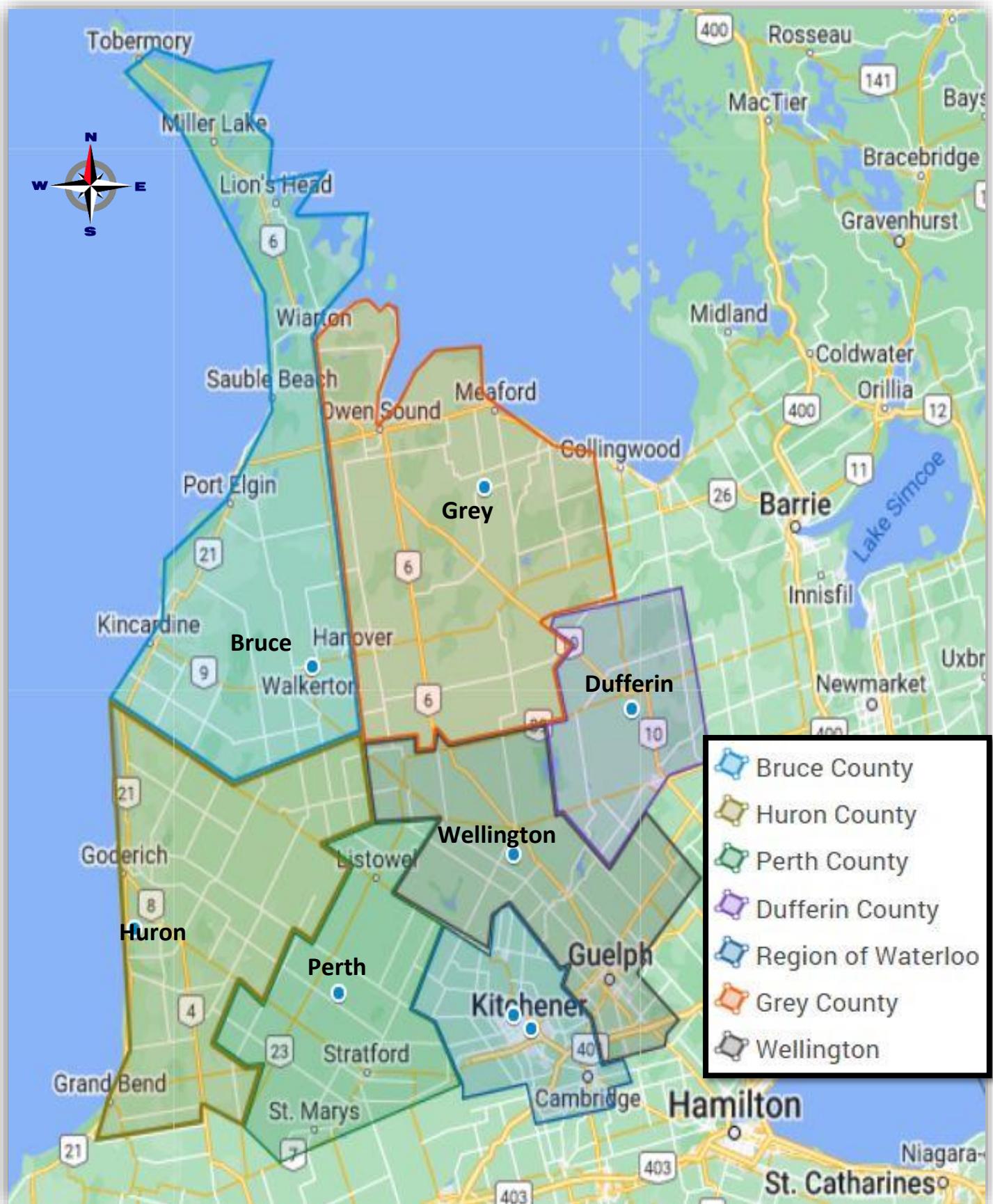
- A total of 485+ Invitations issued for Skilled trade individuals between February to March 2024.
- 1.3 million people are working in skilled trades-related occupations in Ontario.
- At least one in three workers in Ontario with an apprenticeship certificate as their highest credential is nearing retirement.
- This year, Ontario is supporting 68 new pre-apprenticeship programs serving over 1,700 participants in 2024-2025.
- The Ontario Youth Apprenticeship Program (OYAP) now has more than 72 recruiters across 800 schools to help students learn about the skilled trades at a younger age.
- The economy added 40,700 new jobs between February & March 2024 while the unemployment rate rose to 5.8%.



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We're here to assist you every step of the way.

# REGIONAL MAP



# DEMOGRAPHIC ANALYSIS

Nestled within the thriving Waterloo Region, the cities of Kitchener, Waterloo, and Cambridge collectively create a vibrant and diverse community known as the Tri-Cities. Each city boasts its unique blend of history, culture, and innovation, offering residents an exceptional quality of life.

With top-tier educational institutions, a flourishing tech sector, and a myriad of recreational and cultural opportunities, Tri-Cities have become an attractive destination for families, young professionals, and students alike.

Waterloo is home to two universities (the University of Waterloo and Wilfrid Laurier University), also several private colleges, and two leading research centers that offer public lectures. The region was the 10th most populous Census Metropolitan Area (CMA) in Canada, with approximately 480,894 total residents in 2016. The Province's Growth Plan projects that the population will reach 923,000 by 2051.

## POPULATION 2023

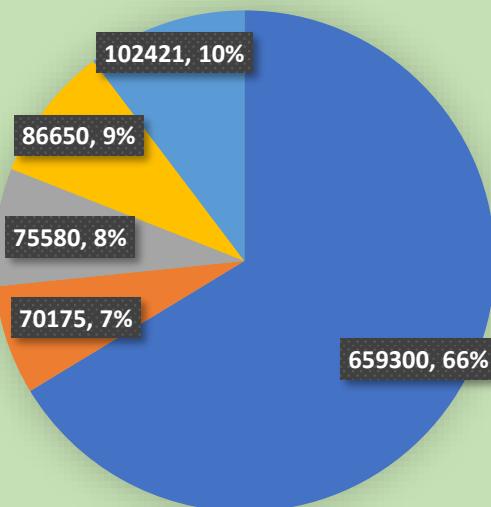
■ Kitchener - Cambridge - Waterloo

■ Dufferin, County

■ Bruce, County

■ Perth, County

■ Grey, County



## THE TOP 3 BUILDERS



**Urban Legend**  
DEVELOPMENTS



**VanMar**  
DEVELOPMENTS



+2



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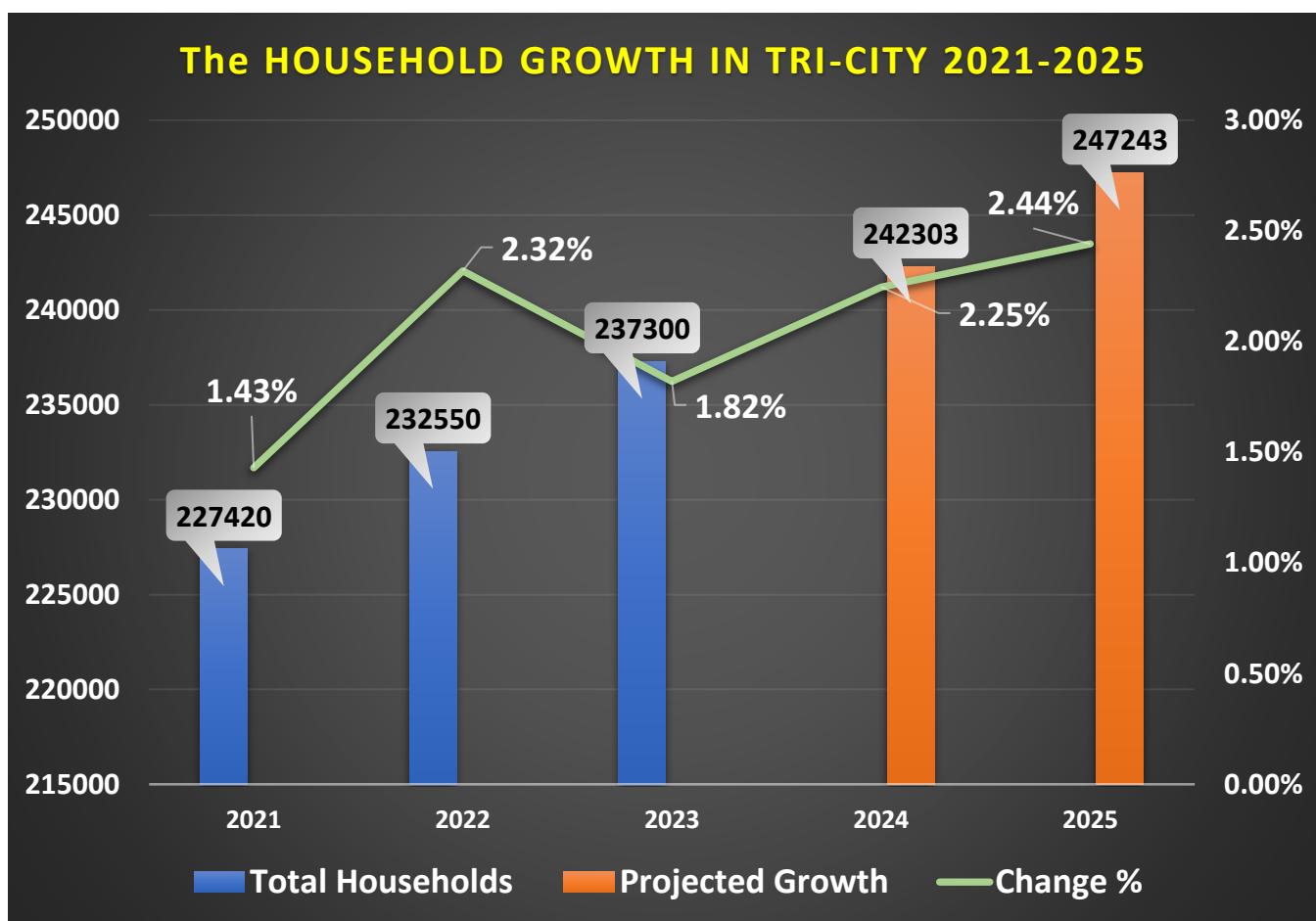
# Housing Trends



Region of Waterloo

Recent population estimates from Statistics Canada show steady growth in The Waterloo Region, primarily due to intra-provincial migration and an increase in non-permanent residents. Intra-provincial growth refers to people moving to the region from within Ontario, while non-permanent residents include those on work or study permits.

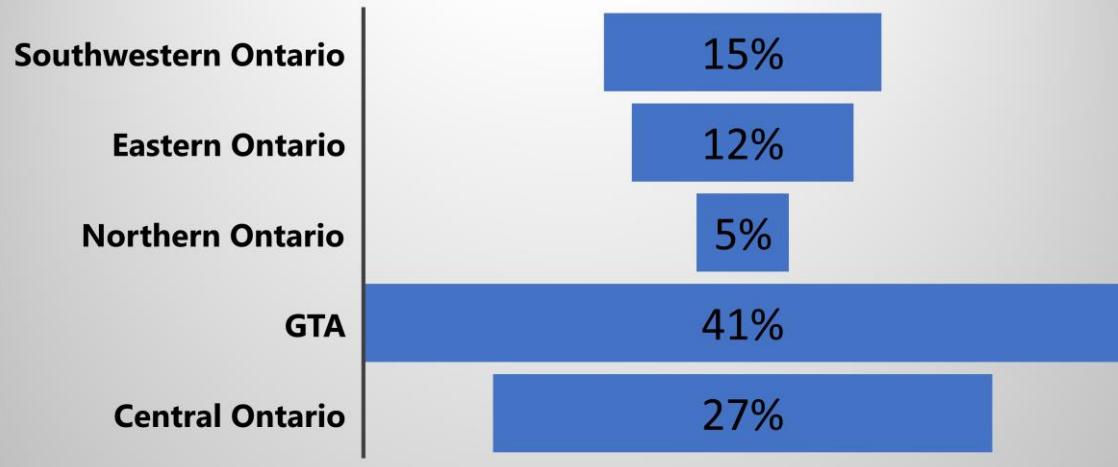
A growth forecast predicts that the region's population will reach 659,300 by the end of 2023, representing an increase of 11,760 individuals. In 2022, approximately 4,700 building permits were issued. The time it takes for these projects to go from permit issuance to completion and occupancy varies, but this gives us an idea of how many housing units may become available soon.



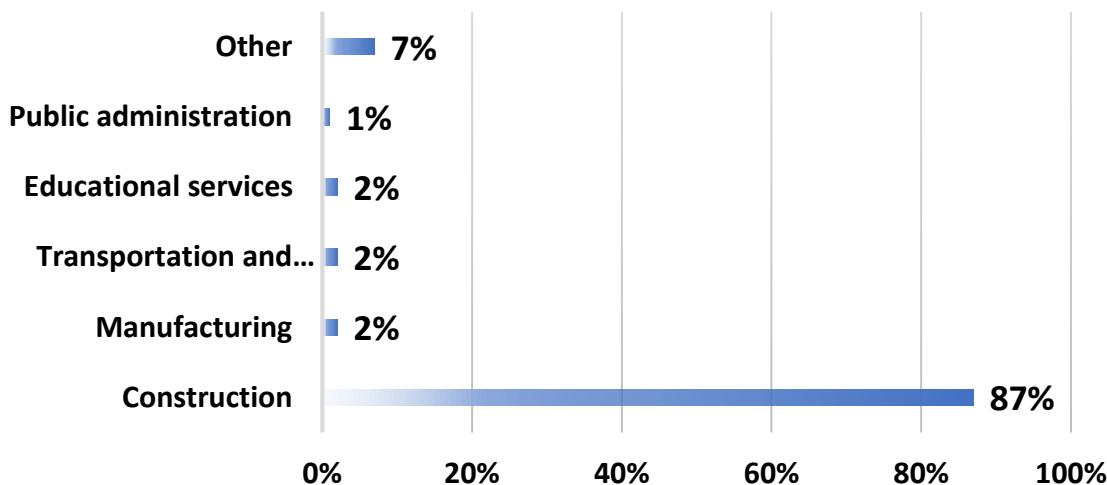
Note: Projected Growth is based on 5-year average, subjected to change based on market conditions in the region of Waterloo.

# WORKFORCE DEMOGRAPHICS

## Workforce Across Ontario



## WHERE DO MOST ELECTRICIANS WORK?



Construction Electricians have a younger age demographic compared to the share across Red Seal trades and all occupations. Just under a fifth (17%) of Construction Electricians are nearing the age of retirement (age 55 or over).

For more Information, give us a call at [\(905\) 820-6711](tel:(905)820-6711) and we can provide you the latest information.

		Construction Electrician	Change from 2016	All Red Seal Trades
Women+		1.6%	+0.4%	13.8%
Immigrants		20.4%	-2.6%	26.2%
Racial Minorities		16.1%	+2.9%	23.3%
Indigenous Peoples		2.6%	+0.0%	3.7%
People with Disabilities		10.0%	+0.5%	13.5%

## Average Hourly Wage Range

**\$31.00 - \$42.99**

## Average Annual Salary Range

**\$60,450 - \$83,830**

Electrician careers boast stability and flourishing prospects primarily owing to the pervasive demand for adept professionals in this domain. As technological progress marches onward, an increasing array of industries lean heavily on electrical systems and apparatus, thereby perpetuating an unceasing requirement for competent electricians.

Whether in the realm of residential abodes or towering commercial edifices, from the arteries of transportation infrastructure to the bustling heart of manufacturing plants, the call for electricians remains incessant and ubiquitous.

# ECONOMICAL DEVELOPMENTS

## Have your say about proposed amendments to Ontario Electrical Safety Code (29th edition)



As of April 4, 2024 – The Electrical Safety Authority(E.S.A) is working toward adopting the new edition of the Ontario Electrical Safety Code(O.E.S.C) and, as part of this process, the agency is undertaking a public consultation.

The proposed O.E.S.C amendments are designed to enhance electrical and public safety to ensure that installation requirements keep pace with the increased adoption of emerging technologies such as electric vehicles.

E.S.A welcomes feedback from contractors, consumers, businesses, and other stakeholders.

Reference : <https://esasafe.com/public-consultations/>

# **"Building a Safer Tomorrow: Strengthening Ontario's Skilled Trades for a Brighter Future"**



Skilled tradespeople in Ontario invest an average of five years honing their crafts before obtaining proper licensing, showcasing their dedication to expertise. However, despite this commitment, the province has historically lacked robust enforcement of licensing regulations. This oversight has unfortunately fostered an environment where unsafe working conditions can arise, posing risks to both workers and the public.

Allowing unlicensed individuals to undertake skilled construction work not only jeopardizes safety but also has broader repercussions, including workplace accidents, property damage, and inflated construction costs. Furthermore, the absence of rigorous oversight has led to a lack of accountability, potentially compromising the quality of workmanship.

Ontario mandates certification in 23 licensed trades, spanning diverse fields such as sheet metal work, electrical installation, plumbing, and automotive repair. However, the absence of effective oversight means that compliance with these regulations is not consistently ensured.

This situation not only undermines the efforts of hardworking tradespeople but also poses significant risks to public safety. Recent statistics from the Ministry of Labour, Immigration, Training, and Skills Development highlight a concerning increase in workplace critical injury events, underscoring the urgent need for action.

Research demonstrates a clear correlation between mandatory certification and improved workplace safety outcomes. For instance, the introduction of compulsory working-at-heights training in 2014 led to a notable decrease in worker injuries over a three-year period, showcasing the positive impact of proactive measures.

In an era marked by a construction boom and heightened demand for skilled labor, ensuring compliance with licensing regulations is paramount to upholding standards and protecting Ontarians.

While Ontario has made significant commitments to infrastructure development and workforce expansion, it is imperative to prioritize investment in the "human infrastructure" as well. By enhancing enforcement mechanisms and promoting a culture of compliance, we can foster a safer and more resilient construction industry for the benefit of all Ontarians.

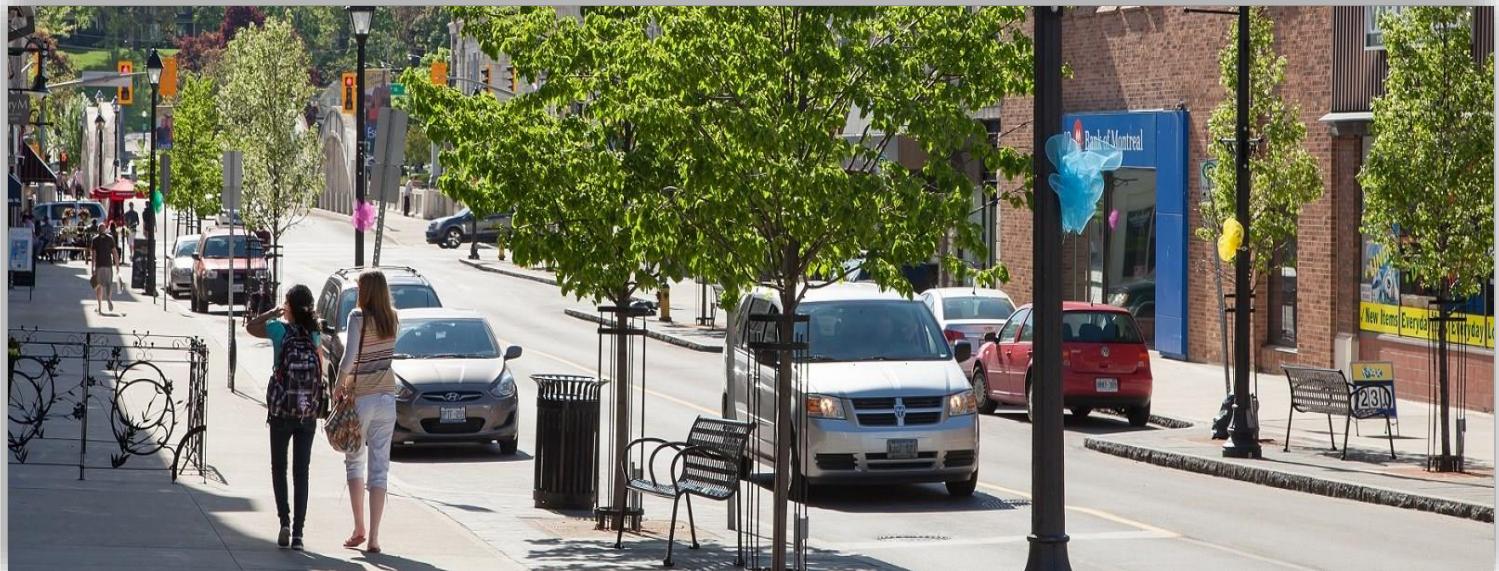
# **THE BOOMING POPULATION IN WATERLOO REGION IS SPURRING A DEMAND FOR NEW HOUSING, SHOWCASING THE AREA'S THRIVING GROWTH.**



In 2023, Waterloo region celebrated its highest-ever population growth, welcoming over 28,000 new residents to our vibrant cities and townships. This exciting news, revealed in a recent growth and development report set to be discussed by the region's planning and works committee, highlights the remarkable growth trajectory we're experiencing.

The surge in population is attributed primarily to the influx of international students and new development projects, which not only doubled the five-year average but also surpassed the ten-year average by more than triple. Comparing this milestone to previous years, only 2022, with approximately 16,000 new residents, and 2017, with just under 15,000 new residents, come close to the remarkable growth witnessed last year.

The Waterloo region achieved a record-breaking year in total construction value, surpassing \$1.9 billion spent on new homes and industrial expansion. Despite this impressive building boom, which included issuing over 6,000 residential building permits across all seven municipalities, demand continued to outpace supply.

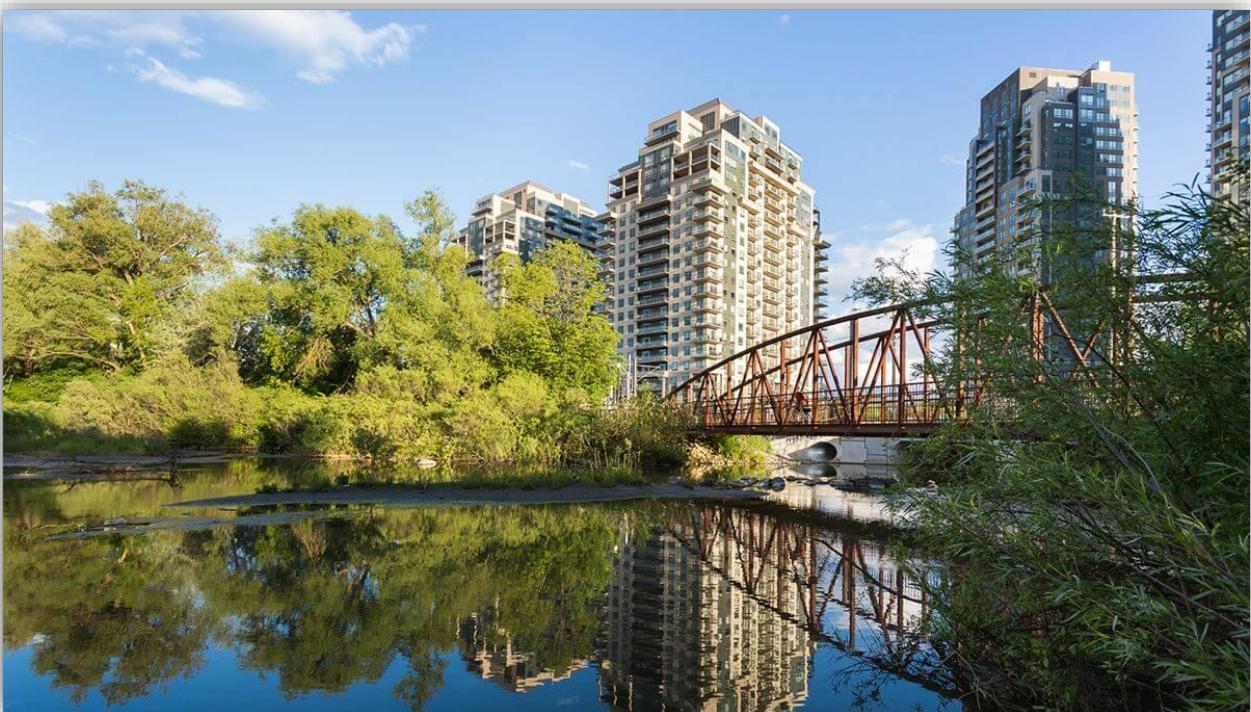


In Cambridge, progress towards the provincial housing target of 19,000 new units over a decade has seen the initiation of 2,250 new homes since 2022, with 1,043 new homes started last year. The city has already kicked off construction on 145 new homes this year, aiming to reach a target of 1,583 starts by 2024.

Kitchener, with a 10-year target of 35,000 new homes, has made significant strides with 6,817 new housing starts since 2022, including 3,579 new homes initiated last year. This year's goal is 2,917 starts, with 290 new units already underway.

In Waterloo, 1,578 new units have been built since 2022, progressing towards a 10-year target of 16,000. Last year, 635 new homes began construction, and this year, 15 new housing starts have commenced towards a 2024 goal of 1,333.

Across the region, plans for subdivisions promise a new supply of 38,898 units, with 14,752 pending, 15,978 draft approved, and 8,168 registered but not yet built. Accessory apartments have also contributed significantly, comprising nearly 20% of residential permit activity in 2023.



If you have any questions, please don't hesitate to contact us at  
**(905) 820-6711** or through [priority@trimart.ca](mailto:priority@trimart.ca).

# **"Two Kitchener Housing Projects Approved, Bringing Nearly 1,200 New Homes to the Community"**



Kitchener City Council has given the green light to two housing proposals, despite some initial community concerns.

One of the approved developments involves the construction of multi-tower structures at 236-264 Victoria Street North, which includes plans for a local climbing gym. The 35 and 40-storey towers will revitalize the area near St Leger Street, replacing existing buildings including the former LA Fitness location, where Grand River Rocks had intended to open this summer.



The second approved project features nearly 120 stacked townhomes and townhouses located behind Eastwood Collegiate Institute on Jackson Avenue and Brentwood Avenue. While concerns were raised regarding the height of the buildings and potential traffic and parking issues, the council ultimately approved the development to address the growing demand for housing in the community.

In total, these two projects will bring close to 1,200 new housing units to the area, contributing to the city's efforts to accommodate its growing population.

In addition to these developments, the council also announced an exciting partnership with Habitat for Humanity. This collaboration involves donating land at Ottawa Street North and River Road East in the Stanley Park area for the construction of affordable housing. With the goal of creating 10,000 new affordable homes by 2030, this initiative marks a significant step towards addressing housing affordability issues in Kitchener.

# JOB OUTLOOK OVER THE NEXT 3 YEARS

★★★★★  
Very good



The employment outlook will be very good for Power system electricians (NOC 72202) in the Kitchener - Waterloo - Barrie regions for the 2023-2025 period.

The following factors contributed for this outlook:

- Employment growth will lead to several new positions.
- Several positions will become available due to retirements.
- There are a small number of unemployed workers with recent experience in this occupation.

Here is a key fact about Power system electricians in the Kitchener - Waterloo - Barrie regions:

Power system electricians mainly work in the following sectors:

- Utilities (NAICS 22): 78%
- Construction (NAICS 23): 22%

**For more Information, please give us a call at (905) 820-6711 and we can provide you with the latest information.**

# **Waterloo Mayor “Dorothy McCabe” impresses in her second state of the city address, illuminating the city's remarkable progress and promising future ahead.**



With over a year as Waterloo's mayor, Dorothy McCabe shared her second State of the City address last Thursday at Lazaridis Hall, highlighting exciting developments, especially in the realm of new housing.

During her speech, McCabe celebrated the city's progress, including the expansion of the transportation network and the formulation of a three-year budget. However, she placed particular emphasis on the burgeoning landscape of new home developments.

She spoke passionately about Waterloo's commitment to providing safe, affordable, and attainable housing for its residents. McCabe applauded recent decisions, such as the conversion of 25 acres for residential use, which she noted would accommodate 700 housing units, equivalent to the size of 14 soccer fields.



Asserting Waterloo's dedication to meeting provincial housing targets, McCabe revealed that there were over 23,000 housing applications in the planning pipeline. She expressed confidence in the community's ability to achieve this goal, underscoring the city's open invitation to builders and developers.

McCabe's optimism extended to the future, where she envisioned a vibrant and inclusive community driven by new housing initiatives. She highlighted another point of pride: the fostering of mixed-use developments, integrating residential spaces with commercial and recreational areas, promoting a dynamic urban environment that enhances quality of life for residents and visitors alike.

She closed her address with heartening video presentations from winners of the "Council for a Day" contest, showcasing the innovative ideas of Waterloo's youth in shaping the city's landscape for generations to come.

**For more information, please give us a call at [\(905\) 820-6711](tel:(905)820-6711).**

## Popular Builders in Grey-Bruce Ontario



Ken Burrows & Son



HCR Building Inc.



Vokes Construction



Good Little Builders Inc.



Clancy Builders Ltd.



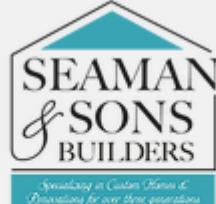
Dennison Homes



Great Lakes Timber Frame



HCR Building Inc.



Seaman & Sons Builders



W Schwindt & Sons Building Contractors



Quality Engineered Homes Ltd.



Walker Homes Ltd.

For any additional information related to **Builders, Trade Contractors & Suppliers**, please reach out to us at **(905) 820-6711** or email us at [priority@trimart.ca](mailto:priority@trimart.ca)

## TOP 10 BUILDERS

Rank	Builder	Project Name	Town
1	Vanmar & Urban Legends Developments	Station Park – Phase 3	Kitchener
2	Reid's Heritage Homes	August Condominiums	Port Elgin
3	Marz Homes, New Horizon Development, Starward Homes	River Mill	Cambridge
4	Active Group	Erinbrook Towns	Kitchener
5	Reids Heritage Home	Poet & Perth	Perth
6	Domus & Prime Sky Inc	Flex	Waterloo
7	Sunvale Homes	Carriage Crossing	Grey
8	Sinclair Homes	Baybounds	Meaford
9	Thomasfield Homes Ltd	Hopewell Square	Waterloo
10	Cachet Homes	The Elora	Wellington County



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## UPCOMING NEW COMMUNITIES

**The region of Waterloo approves a large housing project consisting of 3300 new homes.**

### CONESTOGO PARK SQUARE



Developer Name	Solowave Investments Ltd.
Development Name	Conestogo Park Square
Number of Phase(s)	Multiple
Number of Towers	12
Number of Residential Units	3300
Construction	Begins Fall 2024
Address	65 Northfield Dr W, Waterloo, ON N2L 0A8



## CONESTOGO PARK SQUARE

What is a  
**HYDRO CORRIDOR**

??

A 0.87-hectare green makeover of an active transmission corridor. Residents will be able to navigate amidst biodiverse native plants and coexist with nature. It's a tribute to harmonious urban living, beautifully bridging nature and city life.

# Station Park – Phase 3

Builder: VanMar & Urban Legends Developments  
Address: 615 King Street West, Kitchener, Ontario  
Units: 535 | Storeys: 50  
Price: \$545,680 to \$766,555  
Construction Type: Preconstruction  
Type: Condominium  
<https://vanmardevelopments.com/>



VanMar  
DEVELOPMENTS



URBAN LEGEND



# River Mill

Builder: JD Development & Downing Street Group  
1905 Maple Grove Rd, Cambridge, Ontario

Units: 347

Dimensions: 456 - 772 SqFt

Type: Townhouse

<https://shorturl.at/cEHTZ>





**DOMUS<sup>®</sup> INC.**

**flex.**

## Flex – Boutique Condos

Builder: Domus & Prime Sky Inc,  
458 Tamarack Drive, Waterloo, ON

Units: 73 | Storeys: 7

Dimensions: 346 - 1354 SqFt

Price/SqFt: \$997 per SqFt

Type: Condominium

<https://www.domushousing.com/investors-2-2/>



# August Condominiums

Builders: Reid's Heritage Homes

Address: 1208 Goderich Street, Port Elgin, Ontario

Price : From \$400,000 onwards

Type: bungalow & 2 storey homes

Estimated Completion : Fall 2026

<https://www.reidsheritagehomes.com/site/august-condominiums-port-elgin>



For more Information, give us a call at **(905) 820-6711** and we can provide you latest information on new home development initiatives.

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If you require further clarification or have additional requirements, please feel free to reach out to us. We eagerly anticipate the opportunity to collaborate and assist you in achieving resounding success within this distinctive market.

## **TRIMART RESEARCH CORPORATION**

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**Tel: (905) 820-6711**

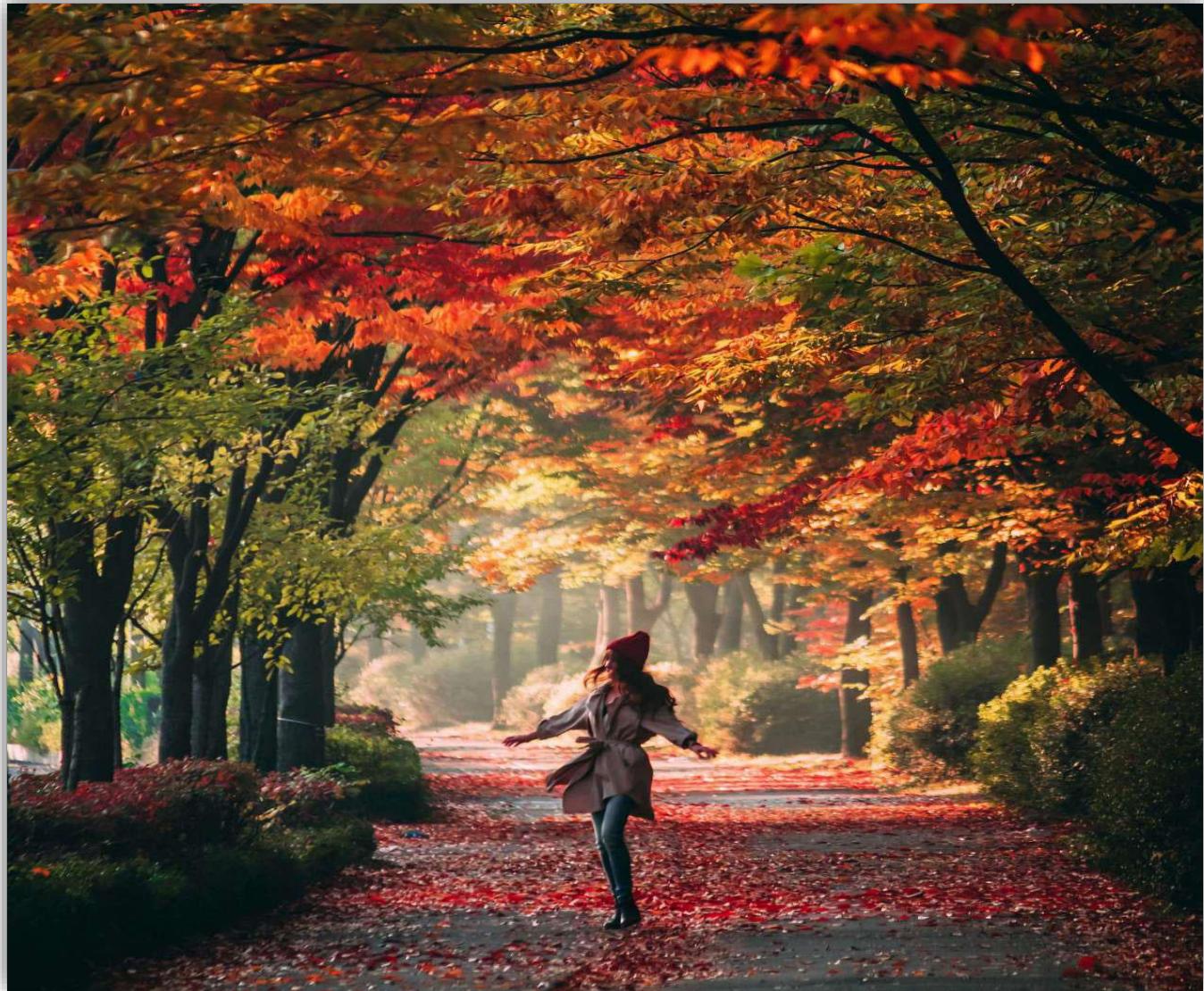
**Fax: (905) 820-5669**

**Email: priority@trimart.ca**

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**We look forward to hearing from you.**





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