

Legislation Text

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PRESENTATION BY DR. MIKE MOFFATT CONCERNING HOUSING AND MARKETING DYNAMICS

Dr. Mike Moffatt, Senior Director of Smart Prosperity Institute and an Assistant Professor at Ivey Business School provided a presentation concerning Ontario's long-standing housing shortage in reference to the Simcoe Census Division (CD).

Dr. Moffatt discussed slides on the following topics:

- The components of population growth in Ontario from 1971 to 2021;
- Understanding the lack of housing options outside of the City of Toronto and Peel Region;
- The musical chairs effect occurring from residents moving out of Toronto;
- Charts illustrating Simcoe CD intraprovincial migration from 2010 to 2020 and the migration by age from 2019 to 2020; and
- Charts illustrating projections by five-year periods associated to population growth for Ontario and Simcoe CD and new households (low and medium density and high-rise apartments) for Simcoe CD.

In conclusion, Dr. Moffatt provided his final thoughts on Ontario's population, Simcoe CD as a growth destination and the demand for new housing opportunities. He advised that the Institute's full report will be released in late September 2021 providing projections over the next ten years for Ontario and Simcoe CD's population growth and housing demands.

Members of Council asked a number of questions to Dr. Moffatt and received responses.