



Region of Waterloo

Planning Information Bulletin

Date: May 7th, 2024

Subject: 2023 Building Permit Activity and Growth Monitoring

This bulletin presents building permit activity in Waterloo Region, updated for year-end 2023. New non-residential and residential construction is summarized relative to ten-year trends for 2014-2023, with year-over-year comparisons to 2022 and other additional analyses.

Building permit data is collected by the Area Municipalities – who issue the permits – and provided to the Region, where it is consolidated and forms the basis of reports and analysis. Building permit activity is one indicator of the strength of the local economy, as well as a predictor of population and employment growth. Intensification rates are also monitored using building permit data.

Summary

The total value of building permits issued for new construction across Waterloo Region in 2023 was \$1.985 billion (Figure 1). Specifically:

- The value of non-residential permits was \$404 million.
- Permits were issued for 2.4 million square feet of non-residential floor space.
- The value of residential permits was near \$1.58 billion.
- Residential permits were issued for 6,158 units.

Figure 1. Summary of Building Permit Activity, 2022 and 2023

	2022		2023		Change from 2022		Per cent Change from 2022	
	Value (in millions)	Floor Space (Sq.Ft.)	Value (in millions)	Floor Space (Sq.Ft.)	Value (in millions)	Floor Space (Sq.Ft.)	Value	Floor Space
Non-Residential	\$648.7	4,863,749	\$403.8	2,436,674	-\$244.9	-2,427,075	-38%	-50%
Industrial	\$433.4	3,780,406	\$177.0	1,778,156	-\$256.4	-2,002,250	-59%	-53%
Commercial	\$81.2	609,903	\$129.9	445,034	\$48.8	-164,869	60%	-27%
Institutional	\$134.2	473,440	\$96.9	213,484	-\$37.2	-259,956	-28%	-55%

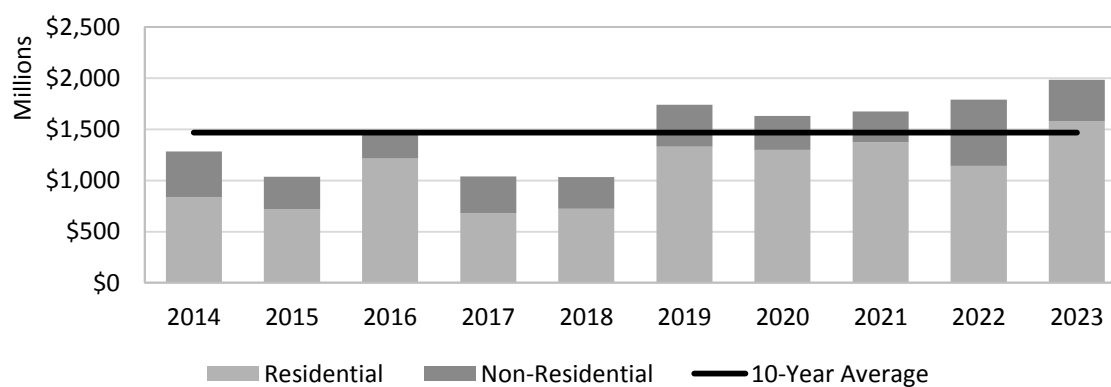
	Value (in millions)	Units	Value (in millions)	Units	Value (in millions)	Units	Value	Units
Residential	\$1,142.3	4,785	\$1,581.6	6,158	\$439.2	1,373	38%	29%
Single Detached	\$415.1	920	\$352.7	603	-\$62.5	-317	-15%	-34%
Semi-Detached	\$17.6	38	\$31.1	102	\$13.6	64	77%	168%
Townhouse	\$235.2	1,009	\$277.9	1,016	\$42.6	7	18%	1%
Apartment	\$474.4	2,818	\$919.9	4,437	\$445.5	1,619	94%	57%

Total Value	\$1,791.0	\$1,985.4	\$194.4	11%
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Total Value of New Building Permit Activity

Almost \$2 billion in new building permits were issued in Waterloo Region between January and December 2023 (Figure 2). This represents a record year in terms of new building permit value in the Region. The strong year is largely attributed to a significant increase in construction activity in residential projects (\$1,581 million), an increase of 38 per cent (\$439 million) over 2022. The non-residential sector saw near \$404 million in building activity in 2023, which represents a 38 per cent decline (\$245 million) over 2022, however, it is 7 per cent above the 10-year average of \$378 million (Figure 3). Overall, the value of all new building permits issued in 2023 increased by 11 per cent (\$194 million) over 2022, and was 35 per cent higher than the ten-year average of \$1.47 billion.

Figure 2. Total Value of New Building Permits, 2014-2023



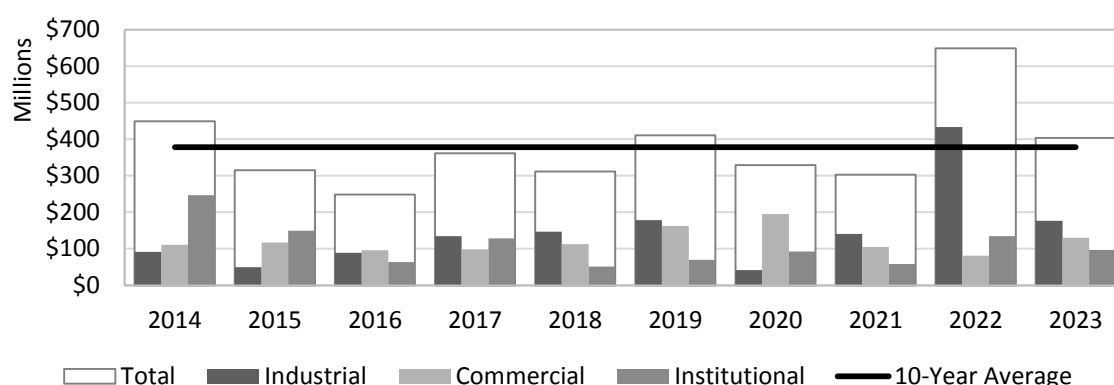
New Building Permit Activity in the Non-Residential Sector

Non-Residential Value

The total value of Industrial, Commercial and Institutional (ICI) building permits issued in 2023 was \$403.8 million (Figure 3). Value for non-residential projects decreased by 38 per cent from 2022 but is 7 per cent higher than the 10-year average of \$378.1 million.

The decrease in non-residential permits issued in 2023 is attributed to lower construction activity in the industrial and institutional sectors which respectively saw a year-over-year decrease of 59 per cent (from \$433.4 to \$177 million) and 28 per cent (from \$134.2 to \$96.9 million). Construction activity in the commercial sector saw a notable gain in 2023, increasing by 60 per cent (from \$81.2 million to \$129.9 million).

Figure 3. New Non-Residential Building Permit Value, by Sector, 2014-2023



Attachment 1 lists the top 25 ICI permits by construction value. The highest-value non-residential permits issued in 2023, by sector, were:

- Industrial: \$25 million for a one-storey industrial building at 475 Allendale Road in Cambridge.
- Commercial: \$16.3 million for three-storey underground parking garage addition under future Tower C at 25 Wellington Street South in Kitchener.
- Institutional: \$30.8 million for a new arena and recreation complex at 1401 Queen's Bush Road in Wellesley.

At an area municipal scale, the three cities were responsible for 88 per cent of the Region's total non-residential activity with a combined 41 per cent decrease in ICI building permit values, from \$605.1 million in 2022 to \$356.8 million in 2023 (Figure 4); Kitchener, Cambridge, and Waterloo saw a decline of 44 per cent, 40 per cent, and 35 per cent in non-residential building permit values in 2023 compared to 2022.

Figure 4. New Non-Residential Building Permit Value, by City, 2022 and 2023

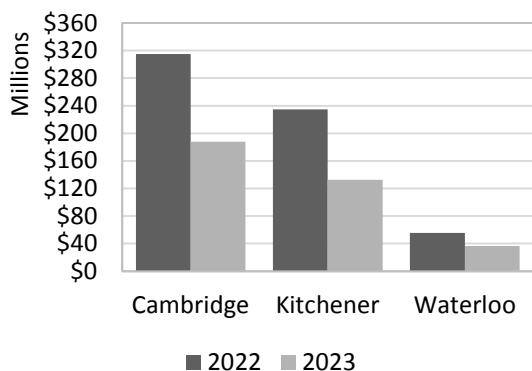
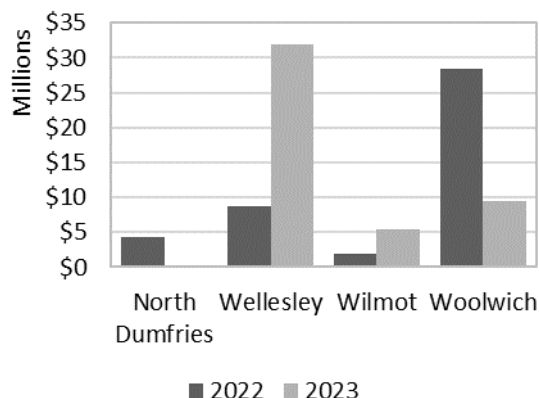


Figure 5. New Non-Residential Building Permit Value, by Township, 2022 and 2023

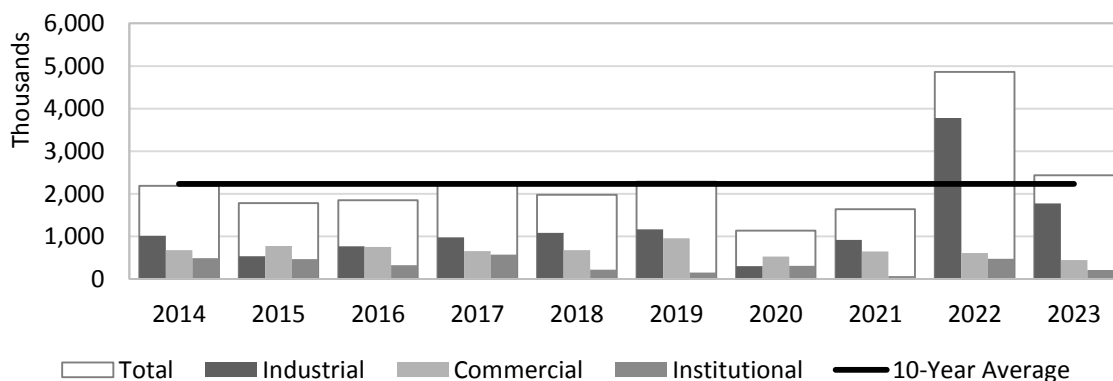


Two of the four townships, Wellesley and Wilmot, saw positive growth in non-residential activity from 2022 to 2023 (Figure 5), for a combined increase of \$26.7 million (247.7 per cent). Wellesley saw a notable increase in ICI permit value from \$8.8 million in 2022 to \$31.9 million, largely attributed to the new Arena and Recreation Centre. Non-residential activity significantly decreased in North Dumfries and Woolwich in 2023 compared to 2022, declining from 4.3 million in to only 99,400 thousands (98% per cent) in North Dumfries and from \$28.5 million to \$9.5 million (68 per cent) in Woolwich.

Non-Residential Floor Space

New non-residential floor space totalled 2.4 million square feet, a significant decrease of 50 per cent over 2022; however, it still shows 9 per cent increase over the 10-year average of \$2.2 million (Figure 6). This decrease is mainly caused by lower building activity in the industrial sector, which saw a decline of above 2 million square feet (53 per cent) over 2022. The commercial and institutional sector also saw a decrease in new floor space, by 164,869 square feet (27%) and 259,956 square feet (55%), respectively.

Figure 6. New Non-Residential Floor Space, by Sector, 2014-2023



Below is a list of the largest ICI permits, by floor space, by sector type:

- Industrial: A 440,389 square foot new one-storey industrial shell building at 475 Allendale Road in Cambridge
- Commercial: A 149,403 square foot three-storey underground parking garage located at 25 Wellington Street South in Kitchener.
- Institutional: A 82,312 square foot new arena and recreation complex at 1401 Queen's Bush Road in Wellesley.

The Region's three cities accounted for 93 per cent of total new ICI floor space in 2023 (Figure 7). All the three cities saw a year-over-year decrease. Kitchener experienced the largest year-over-year decrease (70 per cent, or 1.2 million square feet), followed by Cambridge (35 per cent, near 895,000 square feet from 2022). Waterloo saw a relatively lower year-over-year decrease in new non-residential space (down 23 per cent, or 20,192 square feet).

Figure 7. New Non-Residential Floor Space, by City, 2022 and 2023

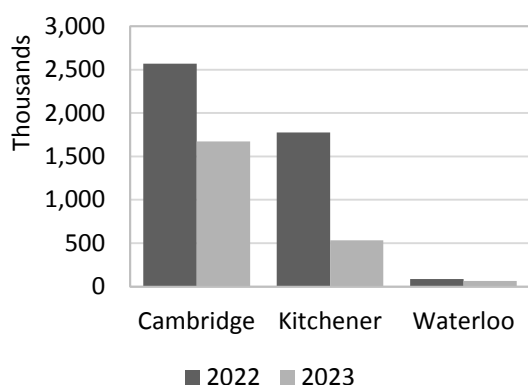
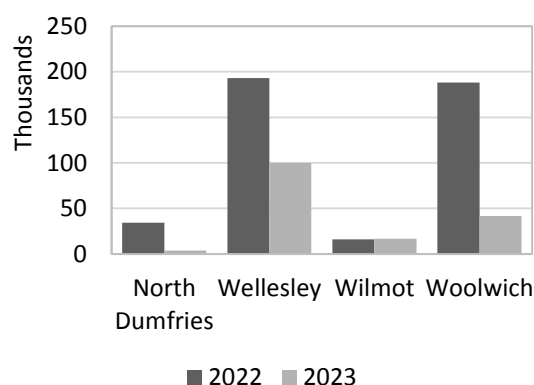


Figure 8. New Non-Residential Floor Space, by Township, 2022 and 2023



The four townships combined saw a 62 per cent decrease in new non-residential floor space, from 431,991 square feet in 2022 to 162,296 square feet in 2023 (Figure 8). Wilmot was the only township with a slight increase in new ICI floor space from 16,017 in 2022 to 16,628 in 2023 (4 per cent). North Dumfries experienced the largest decline rate (89 per cent), from 34,429 square feet in 2022 to 3,754 square feet in 2023, followed by Woolwich (78 per cent, from 188,331 square feet to 41,856 square feet). In Wellesley, the ICI floor space decreased by 48 per cent from 193,214 square feet in 2022 to 100,058 square feet in 2023. Attachment 2 provides a detailed year-over-year comparison of new non-residential activity by sector and municipality for 2022 and 2023.

New Building Permit Activity in the Residential Sector

Residential Value

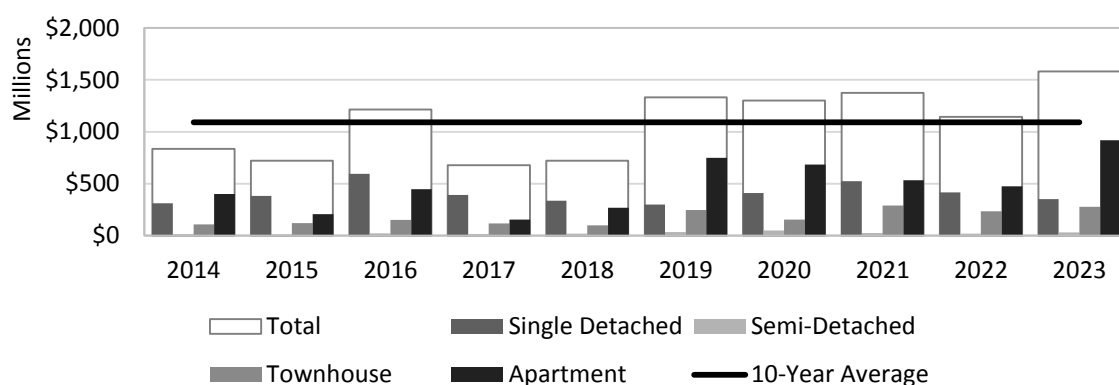
The Region saw over \$1.58 billion in residential permits issued in 2023, an increase of 38 per cent (\$439.2 million) compared to 2022. 2023 was a strong year in terms of residential building activity and showed values 45 per cent above the 10-year average (Figure 9).

Figure 9. New Residential Building Permit Value, by Unit Type, 2014-2023 (\$ millions)

Type	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Single Detached	312.7	384.1	594.9	391.1	335.2	300.1	410.9	525.7	415.1	352.7
Semi-Detached	12.6	9.9	21.9	14.6	17.7	33.3	50.8	23.8	17.6	31.1
Townhouse	109.7	119.3	151.6	118.0	100.5	247.3	154.2	289.8	235.2	277.9
Apartment	401.1	207.3	446.2	155.7	269.3	750.5	685.2	534.1	474.4	919.9
Total	836	721	1,215	679	723	1,331	1,301	1,373	1,142	1,582
10-yr Avg	1,090.3	1,090.3	1,090.3	1,090.3	1,090.3	1,090.3	1,090.3	1,090.3	1,090.3	1,090.3
Diff from 10-yr Avg	-23%	-34%	11%	-38%	-34%	22%	19%	26%	5%	45%

The 10-year average of residential building permit value was just over \$1,090 million, while that value was \$1,582 million in 2023, \$492 million higher (Figure 10). 2023 saw the highest level of residential building activity due to a significant increase in the amount of high-density developments.

Figure 10. New Residential Building Permit Value, by Unit Type, 2014-2023



New apartment construction (\$919.9 million) was the primary contributor to residential value in 2023, with 58 per cent of the total construction value. Overall, the value of new apartment units went up 94 per cent (\$445.5 million) year-over-year, and 90 per cent (\$435.5 million) over the 10-year average.

The proportion of new residential value associated with semi-detached units remained steady in 2023 at 2 per cent. The proportion of townhouse values declined from 21 per cent in 2022 to 18 per cent of total units in 2023. The proportion of single detached permit value saw a significant decrease, from 36 per cent in 2022 to 22 per cent in 2023.

Figure 11 illustrates the value of new residential permits by city; the total value and overall proportion of residential investment in the three cities in 2023 was just below \$1.44 billion and 91 per cent, respectively. Compared to 2022, Waterloo experienced a 28 per cent decline in residential permit values, whereas Kitchener and Cambridge respectively saw an increase of 96 per cent and 50 per cent.

The Region's townships collectively contributed 9 per cent (\$142 million) of new permit value (Figure 12). Compared to 2022, Wilmot and Woolwich experienced 27 per cent and 23 per cent residential growth in 2023, respectively. North Dumfries and Wellesley saw decreases of 22 per cent, and 42 per cent, respectively.

Figure 11. New Residential Building Permit Value, by City, 2022 and 2023

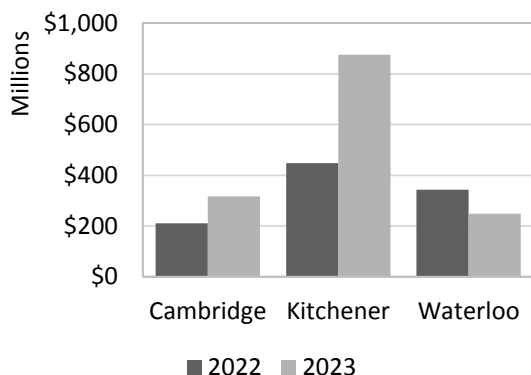
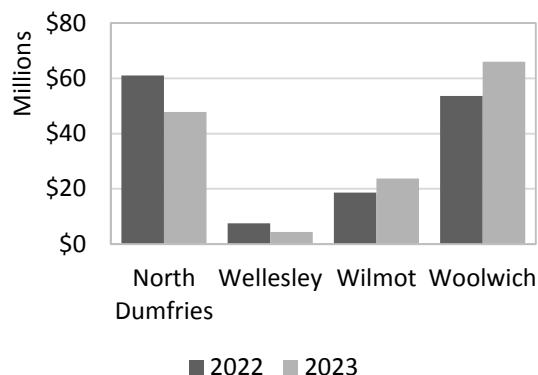


Figure 12. New Residential Building Permit Value, by Township, 2022 and 2023



Residential Units

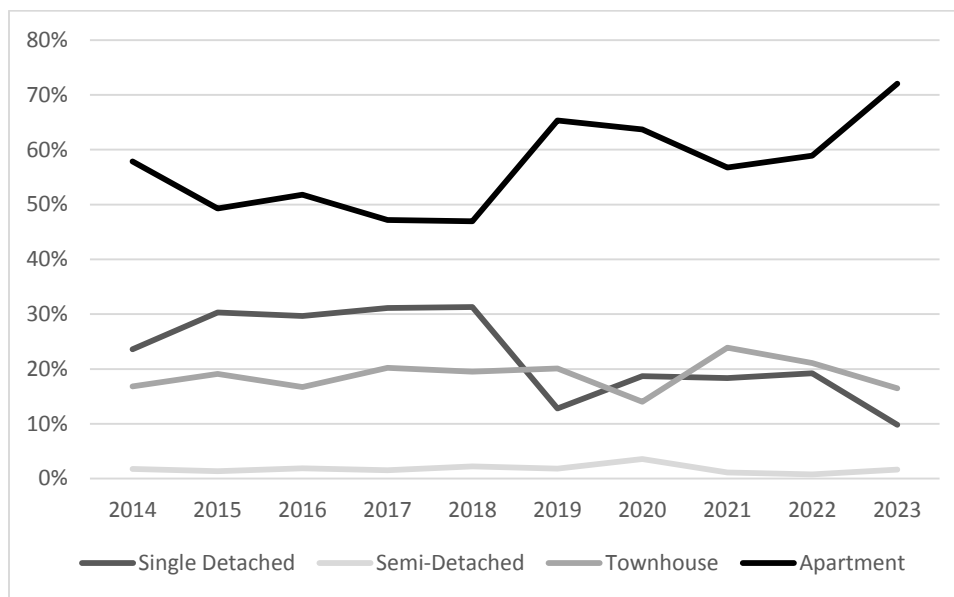
A total of 6,158 building permits for new residential units were added in 2023 – a 29 per cent increase over 2022 (Figure 13). Compared to the 10-year average of 4,795, there was a significant increase of 1,363 units or 28 per cent growth in the number of residential units with permits issued in 2023.

In October 2022, the Provincial Government introduced new housing targets for large (100,000+ population) municipalities across Ontario to be achieved by 2031. The total housing target province-wide is 1.5 million homes, with 70,000 of those home required by the Region's three cities. In order to achieve this goal, the Region's three cities would need to build 7,000 units per year. While 94% of residential building permit activity occurred in the three cities, the amount of permit activity in 2023 is lower than the Province's target.

Figure 13. New Residential Units by Type, 2014-2023

Type	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Single Detached	947	1,092	1,698	1,008	918	806	970	1,099	920	603
Semi-Detached	70	48	106	50	66	113	186	66	38	102
Townhouse	675	688	955	654	572	1,266	729	1,432	1,009	1,016
Apartment	2,321	1,775	2,961	1,528	1,377	4,122	3,306	3,405	2,818	4,437
Total	4,013	3,603	5,720	3,240	2,933	6,307	5,191	6,002	4,785	6,158
10-yr Avg	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795
Diff from 10-yr Avg	-16%	-25%	19%	-32%	-39%	32%	8%	25%	0%	28%

Figure 14. New Residential Units, by Type, 2014-2023



The number of single detached units considerably declined from 920 in 2022 to 603 in 2023, representing a 34 per cent decrease (Figure 14). Compared to the 10-year average of 1,006, the single detached units was 40 per cent down in 2023. The number of permits issued for townhouse units went up by only 1 per cent from 1,009 in 2022 to 1,016 in 2023, and by 13 per cent compared to the 10-year average of 900. Semi-detached units also saw a year-over-year increase of 168 percent (from 38 units in 2022 to 102 in 2023), and an increase of 21 percent or 18 units over the 10-year average of 85 units. Apartment units saw a significant growth of 57 percent over 2022, from 2,818 units in 2022 to 4,437 units in 2023. The number of apartment units in 2023 was also 58 per cent higher than the 10-year average of 2,805. This growth in the number of apartment units follows a trend seen in recent years where residential development is occurring in more dense forms. Figure 15 illustrates that new units added in 2023 were predominantly apartments (72 per cent). Apartments include accessory units added to existing dwellings (e.g., basement suites or duplex conversions) as well as detached accessory dwellings units (e.g. garden suites).

Figure 15. Mix of New Residential Units, 2023

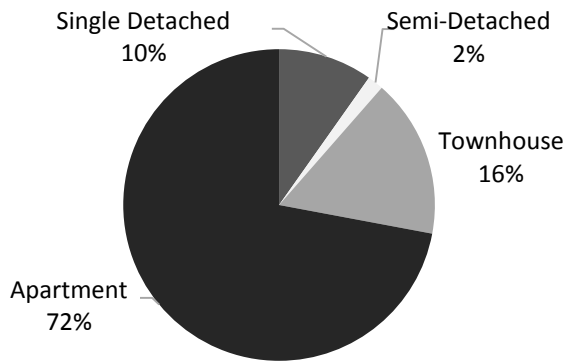
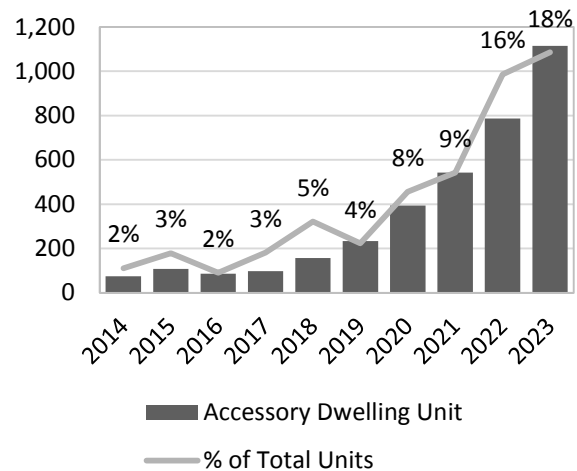


Figure 16. New Accessory Dwelling Units, 2014-2023



Another trend of note is the rapidly growing number of accessory apartments added to existing dwelling units, such as basement suites or duplex conversions. In 2014, only 74 permits were issued for accessory dwelling units across the Region (Figure 16). By 2022, the number reached 787, and increased by a further 42 per cent to 1,115 units in 2023 – comprising 18 per cent of total new residential units. This number also includes detached additional dwelling units such as garden suites.

Figure 17 shows the number of new accessory units by municipality. The three cities experienced a strong increasing trend in the number of accessory units in the last 10 years. Cambridge saw the highest year-over-year increase of accessory units by 59 per cent (from 153 units to 243), followed by Kitchener showing a 39 percent increase (from 495 to 690) and Waterloo by 31 percent (from 97 to 127).

Figure 17. New Accessory Dwelling units, by Municipality, 2014-2023

Municipality	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cambridge	0	1	1	1	8	21	63	58	153	243
Kitchener	69	98	81	94	135	174	265	373	495	690
Waterloo	1	1	0	1	10	31	53	77	97	127
North Dumfries	0	0	0	0	0	0	0	1	0	9
Wellesley	4	2	0	0	1	0	1	4	5	1
Wilmot	0	3	3	2	3	7	8	19	9	12
Woolwich	0	2	1	0	0	1	4	11	28	33
Total	74	107	86	98	157	234	394	543	787	1115

The townships saw ups and downs in the number of accessory units over the past 10 years, except for Woolwich that experienced a gradually increasing trend from 2019 forward.

The top five residential permits issued in 2023, by number of units were:

- A 45-storey mixed use tower with 549 residential units located at 30 Francis Street South in Kitchener.
- A 36-storey residential tower with 452 units located at 25 Wellington Street South in Kitchener.

- A 24-storey residential tower with 304 units located at 3241 King Street East in Kitchener.
- A 24-storey residential tower with 231 units located at 900 King Street West in Kitchener.
- A 17-storey residential tower with 215 units located at 1442 Highland Road West in Kitchener.

Other Notable Projects include:

- An 8-storey apartment with 194 units located at 50 Otterbein Road in Kitchener.
- Two apartment buildings (A and B) with 169 and 167 units located at 414 Westhaven Street in Waterloo.
- An 18-storey tower with 155 units located at 25 Sportsworld Crossing Road in Kitchener.

Waterloo Region's three cities – home to 94 per cent of new units – experienced a collective 33 per cent year-over-year increase in new residential dwellings (Figure 18). Compared to 2022, Waterloo saw a decline of 48 per cent, whereas Cambridge and Kitchener saw an increase of 21 per cent and 97 per cent, respectively.

Figure 18. New Residential Units, by City, 2022 and 2023

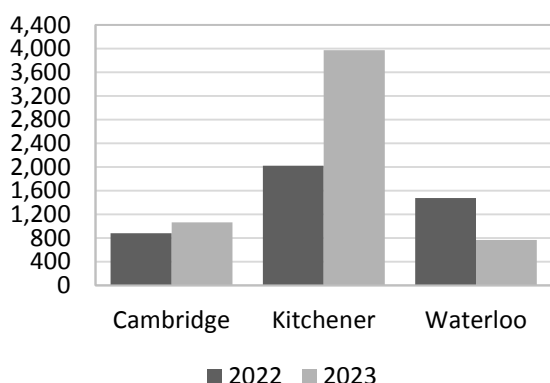
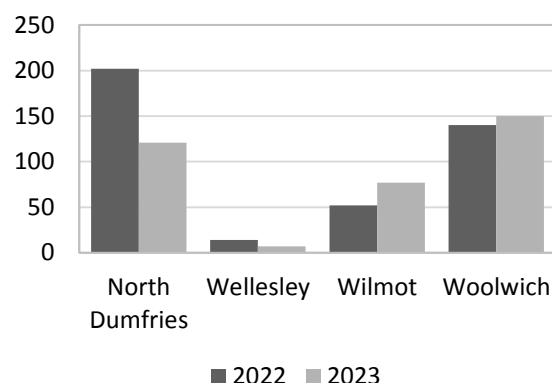


Figure 19. New Residential Units, by Township, 2022 and 2023



Woolwich led the townships for residential permits issued with 150 units in 2023, 7 per cent more than in 2022 (Figure 19). Wilmot also saw a 48 per cent increase of units from 52 in 2022 to 77 in 2023. However, the two other townships, North Dumfries and Wellesley, reported declines in units when compared to 2022. North Dumfries saw a decline of 40 per cent and Wellesley declined by 50 per cent compared to 2022.

Attachment 3 provides a detailed year-over-year comparison of new residential activity by unit type and municipality for 2022 and 2023. Attachment 4 lists the top 25 residential permits by number of units, while the location of all new residential building permits issued in 2023 is shown in Map 1 (Attachment 5). The map shows that the ION corridor continues to attract large infill developments with high unit counts. Additionally, new residential permits were clustered in greenfield areas of Southwest Kitchener and West Cambridge. Also of note is that the majority of single-unit permits within the Built Up

Area (BUA), the area that was considered developed prior to 2006, were accessory units added to existing single or semi-detached dwellings.

New Affordable Unit Building Permit Activity

Building Better Futures is the Region's plan for affordable housing and has the goal of developing 2,500 new affordable homes in five years. Progress towards the plan can be found on the BBF dashboard at: [Affordable Housing Plan - Region of Waterloo](#). The dashboard displays key updates including how many new homes have been occupied to date, a projection of new homes in development and the location of each development.

Figure 20 below highlights the number of affordable housing units included in the BBF framework that have been issued a building permit between 2020 and 2023. These are units built by the Region (Waterloo Region Housing) or that have received funding support through the Region.

Figure 20. Affordable Unit Building Permit Activity

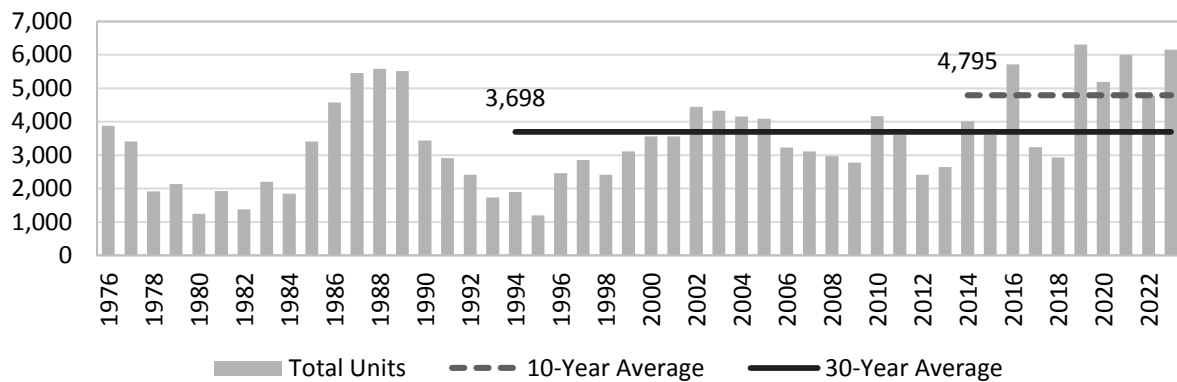
Year	Waterloo Region Housing	Units Funded with Regional Support	Total
2020	0	61	61
2021	6	167	173
2022	73	140	213
2023	32	41	73

Notes: Only includes units that have received a building permit. Unit counts will differ from the BBF dashboard which includes units in the design and early development stage. Portable rent assistance program units are not included.

Long-Term Trends in Residential Building Permit Activity

The number of new residential units increased by 29 per cent from 2022 to 2023; with 6,158 units, 2023 residential growth was higher than the ten-year average (4,795 units) and significantly higher than 30-year average (3,698 units) (Figure 21). The cyclical nature of residential building activity over the past four-and-a-half decades reflects many social and economic factors including demographic change, demand, housing prices and interest rates.

Figure 21. Historical Residential Building Activity, 1976-2023



Students and Seniors

Residential building permit value for the post secondary student-oriented market in 2023 was 51 per cent lower than the previous year. The value of the permits was \$12.5 million, compared to \$25.5 million in 2022. One building permit was issued for a student-oriented project in 2023, a high rise apartment with a construction value of \$12.5 million with 100 residential units located at 316 Batavia Place, Waterloo.

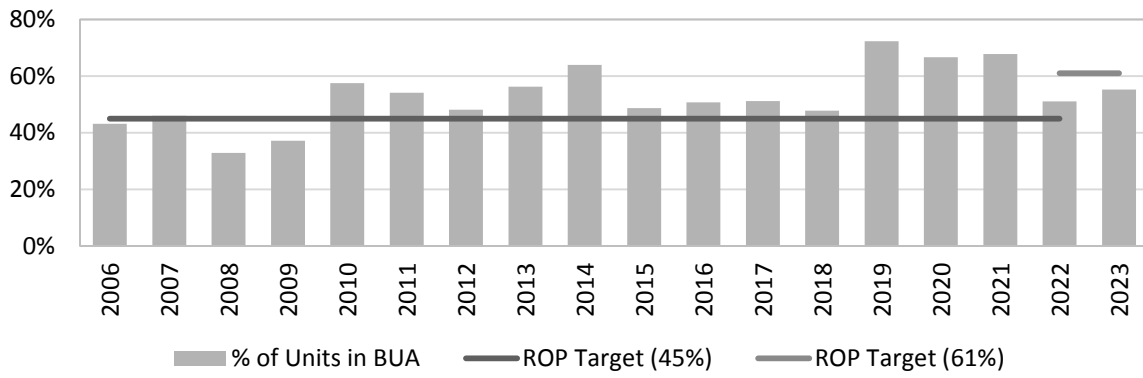
While some student- and senior-oriented projects are identified as such on the permit itself, Regional staff identify additional permits by their location and marketing.

Monitoring Growth with Building Permits

In August of 2022, Regional Council adopted Regional Official Plan Amendment (ROPA) No. 6, which sets out updated intensification rates and Designated Greenfield Area (DGA) density targets. The targets adopted through ROPA 6 vary by municipality, but overall are more ambitious than the existing Regional Official Plan (ROP) targets. ROPA 6 sets out an overall annual intensification target requiring a minimum of 61 per cent of all new residential development to occur within the BUA.

In 2023, 3,388 new residential units were built in the BUA, representing 55 per cent of total units across the Region (Figure 22). This is up from 2022, where the intensification rate was 51 per cent (2,442 out of 4,785 units). With the ROPA 6 in-force and effect, residential intensification rates have been analyzed at the area municipal level to align with updated policy measure (Figure 23).

Figure 22. Percentage of New Residential Units in the Built Up Area, 2006-2023



Appendix A: 2023 Year-end Building Permit Activity and Growth Monitoring

Figure 23. New Residential Units in the Built Up Area, by Municipality, 2006-2023

Year	Total Units in Waterloo Region	Units Inside the BUA	Per cent of Units Inside the BUA							
			Region Total	Cambridge	Kitchener	Waterloo	North Dumfries	Wellesley	Wilmot	Woolwich
2006*	1,408	608	43%	44%	36%	68%	79%	27%	32%	34%
2007	3,112	1,430	46%	71%	44%	58%	13%	15%	17%	23%
2008	2,968	974	33%	12%	31%	68%	8%	16%	8%	11%
2009	2,778	1,032	37%	31%	37%	74%	8%	8%	30%	12%
2010	4,167	2,394	57%	52%	38%	94%	7%	12%	15%	6%
2011	3,599	1,947	54%	59%	55%	72%	3%	14%	4%	19%
2012	2,412	1,160	48%	47%	43%	82%	0%	14%	4%	14%
2013	2,646	1,489	56%	68%	48%	75%	3%	6%	7%	25%
2014	4,013	2,567	64%	76%	54%	83%	5%	3%	47%	36%
2015	3,603	1,753	49%	13%	38%	74%	50%	8%	13%	9%
2016	5,720	2,902	51%	54%	34%	79%	42%	0%	4%	18%
2017	3,240	1,659	51%	22%	60%	67%	1%	11%	17%	2%
2018	2,933	1,401	48%	19%	53%	68%	81%	6%	16%	7%
2019	6,307	4,558	72%	62%	77%	90%	71%	17%	37%	20%
2020	5,191	3,462	67%	44%	69%	87%	17%	0%	16%	5%
2021	6,002	4,070	68%	92%	58%	89%	7%	20%	40%	4%
2022	4,785	2,442	51%	51%	35%	82%	7%	0%	48%	29%
2023	6,158	3,388	55%	25%	69%	42%	3%	0%	79%	9%
Avg (2006-2023)	3,947	2,180	55%	48%	53%	78%	16%	11%	22%	15%
5-year Avg	5,689	3,584	63%	57%	64%	81%	11%	9%	47%	13%
10-year Avg	4,795	2,820	59%	50%	57%	78%	20%	7%	32%	14%

*Since effective date of Places to Grow, June 16, 2006

Appendix A: 2023 Year-end Building Permit Activity and Growth Monitoring

While there is no policy target for the amount of non-residential activity in the BUA, Figure 24 shows industrial, commercial and institutional building permit activity both inside the BUA and for the Region as a whole, measured in floor area of new construction. In 2023, 27 per cent of new non-residential floor space was added inside the BUA.

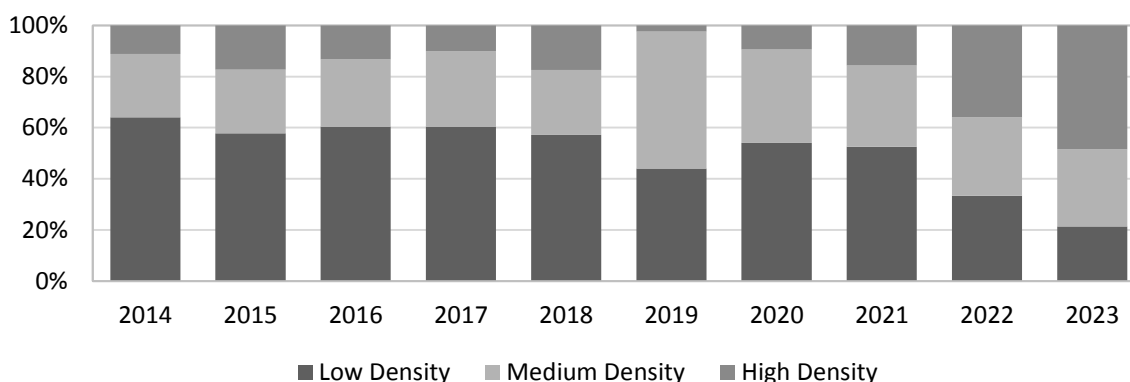
Figure 24. New Non-Residential Floor Space in the Built Up Area, 2006-2023

Year	Total Floor Space in Waterloo Region (sq.ft.)	Floor Space Inside the BUA (sq.ft.)	Per cent of Floor Space Inside the BUA
2006*	1,681,654	1,131,309	67%
2007	2,717,615	1,776,949	65%
2008	3,308,661	2,246,020	68%
2009	2,376,159	1,384,990	58%
2010	3,607,425	1,952,672	54%
2011	1,677,879	1,139,911	68%
2012	1,910,846	1,446,908	76%
2013	1,312,230	712,496	54%
2014	2,184,068	1,431,411	66%
2015	1,780,447	1,336,240	75%
2016	1,848,639	1,143,629	62%
2017	2,207,097	1,467,050	66%
2018	1,977,901	1,112,584	56%
2019	2,283,207	1,745,774	76%
2020	1,133,907	777,634	69%
2021	1,636,701	1,137,501	69%
2022	4,863,749	2,581,102	53%
2023	2,436,674	664,501	27%

**Since effective date of Places to Grow, June 16, 2006*

ROPA 6 also sets out new minimum DGA density targets that, overall, equate to 59 people and jobs per hectare across the Region by 2051. Figure 25 illustrates that the mix of new units built in the DGA has become gradually more dense over the past decade, with low-density housing (single and semi-detached dwellings) now comprising a smaller share of the unit mix (21 per cent in 2023, down from 64 per cent in 2014). The share of high density development in the DGA was 48 per cent, significantly increasing from its share in 2014 of 11 percent.

Figure 25. Mix of New Residential Units in the Designated Greenfield Area, 2014-2023



Central Transit Corridor

The Central Transit Corridor (CTC) – the area around the Region’s ION light rail transit system – has been a key target for residential intensification since ION’s approval in 2011. In 2023, 2,251 new residential units were built in the CTC (Figure 26). This increased compared to 2022, where 1,137 units were built in the CTC. The proportion of new units constructed within the CTC went up to 37 per cent in 2023.

Figure 26. New Residential Units in the Central Transit Corridor, 2011-2023

Year	Total Units in Waterloo Region	Units Inside the CTC	Per cent of Units Inside the CTC
2011	3,599	1,204	33%
2012	2,412	823	34%
2013	2,646	690	26%
2014	4,013	1,940	48%
2015	3,603	1,155	32%
2016	5,720	1,861	33%
2017	3,240	1,119	35%
2018	2,933	950	32%
2019	6,307	3,407	54%
2020	5,191	2,350	45%
2021	6,002	2,369	39%
2022	4,785	1,137	24%
2023	6,158	2,251	37%

Units in Plans of Subdivision

An inventory of units in plans of subdivision is maintained to assess the future supply of residential units anticipated to be built throughout the Region. The inventory is categorized by the stage in which each plan is in the subdivision application process. There are three stages in the development approvals process, Pending, Draft Approved and Registered unbuilt. Units in the pending phase have been received by the Region and are actively being reviewed but have not yet been recommended for approval. Plans are considered draft approved when the plans have been approved but have

remaining conditions that need to be satisfied before the plan can be fully approved. Registered unbuilt plans are plans that have met all conditions under draft approval, but have not yet been built. The Region of Waterloo currently has 38,898 units in plans of subdivision (Figure 27). Comparatively, The Regions supply of units in plans of subdivision has increased by 1,475 from year end 2022. The number of pending units decreased by 1,207 units while draft approved and registered unbuilt units both increased by 1,862 and 820 units respectively. Attachment 6 contains a fulsome table of inventory broken out by municipality.

Figure 27: Inventory of dwelling units in Plans of Subdivision as of December 31, 2023

Region	Pending Units	Draft Approved Units	Registered Unbuilt Units	Total Units
TOTAL INVENTORY	14,752	15,978	8,168	38,898
Single Detached Units	4,408	4,930	2,089	11,426
Semi-Detached Units	297	23	53	373
Townhouse Units	5,107	4,584	2,266	11,956
Apartment Units	4,940	6,442	3,761	15,143

Attachments

Attachment 1 – Top 25 Non-Residential Building Permits by Construction Value, 2023

Attachment 2 – Summary of Non-Residential Building Permit Activity, 2022 and 2023

Attachment 3 – Summary of Residential Building Permit Activity, 2022 and 2023

Attachment 4 – Top 25 Residential Building Permits by Number of Units, 2023

Attachment 5 – Map 1 – 2023 Residential Building Permit Activity

Attachment 6 – Inventory of Units in Plans of Subdivision by Municipality

For further information, please refer to Report PDL-CPL-23-XX“Building Permit Activity 2023” at www.regionofwaterloo.ca or contact us at:

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Attachment 1 – Top 25 Non-Residential Building Permits by Construction Value, 2023

Address	Municipality	Structure Type	Floor Area	Construction Value	Project Name	Comment	Addition
1401 Queen's Bush Rd	Wellesley	Institutional	82,312	\$30,780,668	Wellesley Township Recreation Complex	Construction of a new arena and recreation complex for the Township of Wellesley	New Construction
475 Allendale Rd	Cambridge	Industrial	440,389	\$25,000,000		Construction of new 1 storey industrial shell building	New Construction
120 Allendale Rd	Cambridge	Industrial	328,170	\$25,000,000		Construction of building shell for a new 1 storey warehouse (Building B2)	New Construction
275 Intermarket Rd	Cambridge	Industrial	299,753	\$23,000,000		Construction of building shell for a 1 storey warehouse (Building B1)	New Construction
1458 Hamilton St	Cambridge	Institutional	44,390	\$22,000,000		Renovation and new addition to existing Cambridge Preston Arena and associated site work.	Addition
255 Intermarket Rd	Cambridge	Industrial	257,897	\$20,000,000		Building shell for a new warehouse (Building A1)	New Construction
100 Allendale Rd	Cambridge	Industrial	116,118	\$20,000,000		Building shell for a new 1 storey warehouse (Building A2)	New Construction
25 Wellington St S	Kitchener	Commercial	149,403	\$16,285,000		Permit is for a three-storey underground parking garage addition under Future Tower C and includes site servicing - Station Park Phase 2a	Addition
200 University Ave W	Waterloo	Institutional	286	\$15,000,000	University of Waterloo Earth Sciences & Chemistry Building		Addition
1005 Ottawa St N	Kitchener	Commercial	63,755	\$14,900,000	Stanley Park Mall Addition	Permit is for one-storey addition to Stanley Park Mall for a new Canadian Tire Store.	Addition
175 Holiday Inn Dr	Cambridge	Institutional	38,842	\$10,000,000	Heritage College and Seminary	New 2 storey seminary building	New Construction
140 Boychuk Dr	Cambridge	Industrial	75,048	\$9,000,000		Construction of a "shell" one-storey industrial facility with office space	New
100 Rosenberg Way	Kitchener	Institutional	14,155	\$8,000,000		Permit is for a new one-storey public library	New Construction
41 Ardelt Pl	Kitchener	Industrial	60,063	\$6,546,867		Permit is for addition of a one-storey warehouse	Addition
460 Brentcliffe Dr	Waterloo	Commercial	12,056	\$5,600,000	Laurelwood Public School	10 classroom addition to Laurelwood Public School	Addition
105 The Boardwalk	Kitchener	Commercial	30,493	\$4,421,485	The Boardwalk	Permit is for a commercial shell only building for a future Winners.	New Construction
2385 Shirley Dr	Kitchener	Commercial	12,991	\$4,000,000	Schlueter Motors Car Dealership	Permit is for a finished two-storey car dealership and repair garage for Schlueter Motors.	New Construction
651 Colby Dr	Waterloo	Industrial	5,522	\$3,500,000		Construction of a new car wash	New Construction
360 Trillium Dr	Kitchener	Industrial	24,458	\$3,400,000		Permit is for an addition to existing industrial manufacturing company for custom foam systems	Addition

873 Fairway Rd N	Kitchener	Commercial	23,184	\$3,361,680		Permit is for a two-storey commercial building	New Construction
50 Steckle Pl	Kitchener	Industrial	23,621	\$3,200,000		Permit is for an addition to an existing manufacturing facility to expand their operations	Addition
945 Victoria St N	Kitchener	Commercial	2,933	\$3,062,500		Permit is for construction of shell for a new one-storey building with two units; unit 1 is for a future office use and unit 2 is for a future Popeye's Louisiana Kitchen	New Construction
15 Mcbrine Pl	Kitchener	Industrial	23,883	\$3,058,600		Permit is for an addition, including a mezzanine, to an existing industrial building to expand their operation.	Addition
924 Erb St W	Waterloo	Commercial	16,031	\$2,900,000		Permit is for a multi-use shell only building	New
121 Avenue Rd	Cambridge	Industrial	20,327	\$2,700,000		Construct an addition to the existing industrial manufacturing building	Addition

Attachment 2 – Summary of Non-Residential Building Permit Activity, 2022 and 2023

New Non-Residential Building Permit Value, by Sector and Municipality, 2022 and 2023

Municipality	Industrial		Commercial		Institutional		Total		% Change
	2022	2023	2022	2023	2022	2023	2022	2023	
Cambridge	\$265,185,891	\$144,779,348	\$11,350,273	\$7,866,771	\$38,216,000	\$35,200,000	\$314,752,164	\$187,846,119	-40%
Kitchener	\$154,383,379	\$20,969,467	\$53,715,648	\$99,918,817	\$26,666,484	\$11,745,000	\$234,765,511	\$132,633,284	-44%
Waterloo	\$5,725,000	\$6,194,800	\$8,800,000	\$13,126,500	\$41,104,257	\$16,995,000	\$55,629,257	\$36,316,300	-35%
North Dumfries	\$1,300,000	\$0	\$3,000,000	\$85,000	\$10,000	\$14,400	\$4,310,000	\$99,400	-98%
Wellesley	\$2,704,251	\$1,000,000	\$550,000	\$160,000	\$5,515,000	\$30,790,668	\$8,769,251	\$31,950,668	264%
Wilmot	\$200,000	\$0	\$1,800,000	\$3,291,980	\$0	\$2,200,000	\$2,000,000	\$5,491,980	175%
Woolwich	\$3,885,665	\$4,034,560	\$1,950,000	\$5,475,000	\$22,658,864	\$0	\$28,494,529	\$9,509,560	-67%
Region Total	\$433,384,186	\$176,978,175	\$81,165,921	\$129,924,068	\$134,170,605	\$96,945,068	\$648,720,712	\$403,847,311	-38%
% by Type	67%	44%	13%	32%	21%	24%	100%	100%	
% Change	-59%		60%		-28%		-38%		

New Non-Residential Floor Space, by Sector and Municipality, 2022 and 2023

Municipality	Industrial		Commercial		Institutional		Total		% Change
	2022	2023	2022	2023	2022	2023	2022	2023	
Cambridge	2,377,505	1,566,433	86,234	14,562	105,446	93,292	2,569,185	1,674,287	-35%
Kitchener	1,271,305	154,018	381,097	351,235	124,064	28,923	1,776,466	534,176	-70%
Waterloo	31,496	18,630	25,879	44,848	28,732	2,437	86,107	65,915	-23%
North Dumfries	14,326	0	19,349	0	754	3,754	34,429	3,754	-89%
Wellesley	42,865	14,681	3,076	2,323	147,273	83,054	193,214	100,058	-48%
Wilmot	262	0	15,755	14,604	0	2,024	16,017	16,628	4%
Woolwich	42,647	24,394	78,513	17,462	67,171	0	188,331	41,856	-78%
Region Total	3,780,406	1,778,156	609,903	445,034	473,440	213,484	4,863,749	2,436,674	-50%
% by Type	78%	73%	13%	18%	10%	9%	100%	100%	
% Change	-53%		-27%		-55%		-50%		

Attachment 3 – Summary of Residential Building Permit Activity, 2022 and 2023

New Residential Building Permit Value, by Type and Municipality, 2022 and 2023

Municipality	Single Detached		Semi-Detached		Townhouse		Apartment		Total		% Change
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	
Cambridge	\$117,273,447	\$132,507,789	\$800,000	\$900,000	\$56,751,798	\$130,988,067	\$36,057,912	\$52,311,601	\$210,883,157	\$316,707,457	50%
Kitchener	\$187,605,776	\$92,561,816	\$5,732,000	\$20,362,578	\$92,629,000	\$123,427,987	\$161,303,859	\$638,518,370	\$447,270,635	\$874,870,751	96%
Waterloo	\$14,294,221	\$32,987,441	\$2,275,000	\$0	\$64,329,274	\$3,240,767	\$262,418,290	\$211,752,045	\$343,316,785	\$247,980,253	-28%
North Dumfries	\$49,996,799	\$33,673,575	\$0	\$0	\$10,969,770	\$12,694,285	\$0	\$1,470,500	\$60,966,569	\$47,838,360	-22%
Wellesley	\$6,180,000	\$3,506,288	\$0	\$0	\$0	\$0	\$1,375,000	\$900,000	\$7,555,000	\$4,406,288	-42%
Wilmot	\$8,445,000	\$10,655,000	\$2,300,000	\$1,150,000	\$5,269,000	\$0	\$2,660,000	\$11,972,627	\$18,674,000	\$23,777,627	27%
Woolwich	\$31,333,665	\$46,782,114	\$6,460,000	\$8,712,800	\$5,300,000	\$7,500,000	\$10,568,490	\$2,979,750	\$53,662,155	\$65,974,664	23%
Region Total	\$415,128,908	\$352,674,023	\$17,567,000	\$31,125,378	\$235,248,842	\$277,851,106	\$474,383,551	\$919,904,893	\$1,142,328,301	\$1,581,555,400	38%
% by Type	36%	22%	2%	2%	21%	18%	42%	58%	100%	100%	
% Change	-15%		77%		18%		94%		38%		

New Residential Units, by Type and Municipality, 2022 and 2023

Municipality	Single Detached		Semi-Detached		Townhouse		Apartment		Total		% Change
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	
Cambridge	297	221	2	2	271	445	308	395	878	1,063	21%
Kitchener	366	150	12	78	384	492	1,261	3,256	2,023	3,976	97%
Waterloo	26	66	4	0	272	13	1,174	685	1,476	764	-48%
North Dumfries	157	73	0	0	45	39	0	9	202	121	-40%
Wellesley	9	6	0	0	0	0	5	1	14	7	-50%
Wilmot	12	17	6	8	20	0	14	52	52	77	48%
Woolwich	53	70	14	14	17	27	56	39	140	150	7%
Region Total	920	603	38	102	1,009	1,016	2,818	4,437	4,785	6,158	29%
% by Type	19%	10%	1%	2%	21%	16%	59%	72%	100%	100%	
% Change	-34%		168%		1%		57%		29%		

Attachment 4 – Top 25 Residential Building Permits by Number of Units, 2023

Address	Municipality	Structure Type	Storeys	Units	Construction Value	Project Name	Comment
30 Francis St S	Kitchener	Apartment	45	549	\$108,533,333	TEK Tower	For A 45-Storey Mixed Use Building with 549 residential units.
25 Wellington St S	Kitchener	Apartment	36	452	\$99,395,000		Permit Is For A 36-Storey Apartment Building - Station Park Tower C Phase 2a.
3241 King St E	Kitchener	Apartment	24	304	\$71,196,000		Permit Is For The Balance Of Construction For A 24-Storey Apartment Building (Tower A) With Two Levels Of Underground Parking And A 2-Storey Open-Air Parking Garage.
900 King St W	Kitchener	Apartment	24	231	\$46,398,912		Permit Is For A 24 Storey Multi Use Building Including 2 Levels Of Underground Parking.
1442 Highland Rd W	Kitchener	Apartment	17	215	\$40,469,661		Permit Is For The 17 Storey Apartment Building G, With Commercial Units On Ground Level.
50 Otterbein Rd	Kitchener	Apartment	8	194	\$56,270,000		Permit Is For The Balance Of Construction For An 8 Storey Apartment Building With 1 Level Of Under Ground Parking.
414 Westhaven St	Waterloo	Apartment		169	\$97,000,000		Tower B & Parking Garage - To construct a new apartment building and underground parking garage.
414 Westhaven St	Waterloo	Apartment		167	\$70,000,000		Tower A - To Construct A New Apartment Building
25 Sportsworld Crossing Rd	Kitchener	Apartment	18	155	\$70,000,000		Permit Is For The Balance Of Construction For An 18-Storey Apartment Building (Tower B) With Two Levels Of Underground Parking Garage.
30 Duke St W	Kitchener	Apartment	0	128	\$12,500,000		Permit Is To Convert Existing Offices To Apartment Units On Floors 3 To 10.
155 Greenbrier Rd	Cambridge	Apartment	9	122	\$32,000,000		122 Unit 9 Storey Multi Res, Including Basement & Storage
1100 Lackner Pl	Kitchener	Apartment	5	118	\$31,000,000		Permit Is To Construct A New 5 Storey Apartment Building With 118 Units And 1 Level Of Underground Parking.
88 Hickory St W	Waterloo	Apartment	6	115	\$22,766,135		New 6 storey residential building with underground parking garage.
316 Batavia Pl	Waterloo	Apartment	0	100	\$12,500,000	316 Batavia Place Condos	
55 Franklin St S	Kitchener	Apartment	6	60	\$9,360,000		Permit Is For A New Six-Storey Apartment Building With Future Offices On First Storey - Building B.
82 Wilson Ave	Kitchener	Apartment	6	48	\$25,500,000		Permit Is For A 6-Storey Mixed Use Affordable Housing Apartment With 48 Units For Seniors, Including An Office Space And An Indoor Public Amenity Space. See Permit #23 104375 For An Addition To An Affordable Housing Senior Residence.
265 Cotton Grass St	Kitchener	Semi-Detached		32	\$7,000,000		Conditional Permit For A New 32 Unit Back To Back Duplex Rowhouse Development.
162 Snyder's Rd E	Wilmot	Apartment		32	\$6,685,000		For A 32 Unit Residential Apartment Building
132 Woolwich St	Kitchener	Townhouse		31	\$12,000,000		Permit Is For A New 31 Unit Stacked Townhouse Development.
40 Palace St	Kitchener	Townhouse		30	\$10,549,000		Permit Is For A New 30 Unit Three Storey Stacked Townhouse Development (Block M)
40 Palace St	Kitchener	Townhouse		24	\$10,162,000		Permit Is For A New 24 Unit Three Storey Stacked Townhouse Development (Block L)
40 Palace St	Kitchener	Townhouse		24	\$10,162,000		Permit Is For A New 24 Unit Three Storey Stacked Townhouse Development (Block K)
118 Gravel Ridge Trail Bldg G	Kitchener	Townhouse		24	\$4,340,000		Permit Is For A New 24 Unit Stacked Townhouse Development. (Block G).
118 Gravel Ridge Trail Bldg F	Kitchener	Townhouse		24	\$4,340,000		Permit Is For A New 24 Unit Stacked Townhouse Development. (Block F).
118 Gravel Ridge Trail Bldg C	Kitchener	Townhouse		24	\$4,340,000		Permit Is For A New 24 Unit Stacked Townhouse Development. (Block C).

Attachment 5 – Map 1 – 2023 Residential Building Permit Activity

Map 1
2023 Residential Building Permit Activity
Regional Municipality of Waterloo

