

RESIDENTIAL BUILDING & DEVELOPMENT

An exciting and challenging industry

It is with great pleasure that Geranium Homes will provide a regular column in HOMES Magazine, covering pertinent topics in today's new home marketplace. The columns will be written by various members of our Geranium team to offer insiders' perspectives about land development, planning and construction. To kick off this series, I'm going to highlight a few of the challenges we face in the Greater Golden Horseshoe Area, and the GTA in particular.

While builders and developers work to deliver new homes in planned communities that accommodate the needs and wants of today's buyers, we must also keep up with emerging technologies and how they will impact neighbourhoods and home designs. As an example, how will the homes of tomorrow accommodate a proliferation of electric cars or driverless vehicles? How can we equip our homes to handle water shortages or different energy sources?

One of the obstacles we face is finding land with sufficient municipal infrastructure in place for development, such as sewer, water and the like. As we continue to grow beyond older, established urban cores, we encounter a lack of readily available services. In order for us to provide more suitable home options, the importance of additional federal funding for infrastructure becomes paramount.

Adequate public transportation is often another challenge. Ontario's



Places to Grow Act sets out goals for intensification, or a concentration of condo buildings and townhouses rather than single lots. But in order to be practical for residents, density must be accompanied by public transit accessible a short walk from home. Those who commute in the GTA understand the need for improvement to our existing transportation plan. As well, aging roads and utilities have to be maintained. It's a massive job, but one that is critical to our quality of life and sustainable communities.

The demand for new homes and condominiums remains strong. According to the Altus Group, BILD's official source for new home market intelligence, sales in February 2016 were 21 per cent higher than February 2015. We are fortunate that we have a population that appreciates the benefits

of homeownership and a large market of investors who view real estate as a safe alternative to stocks and bonds. In two decades of minimal construction of new purpose-built rental apartments, real estate investors have supplied availability to renters.

Today, buyers face some of the highest purchase prices ever, and they have high expectations. This means we must be looking ahead to embrace new technologies and construction methods, along with changing Ontario Building Code requirements. As for caring for the environment, the housing industry is a leader in the research and adoption of new ways to reduce waste, save energy and water.

Our industry is highly regulated by all levels of government, which contributes to better homes and communities, yet also adds to the complexities we face with securing building permits and frequently lengthens approval timelines. You may be surprised to learn that our company has owned land for more than 10 years before it received the planning approval necessary for home sales to begin.

There is synergy between what new home buyers desire for an excellent quality of life and what builders and developers deliver in planned communities and innovative housing. Those who succeed in our industry are forward-thinkers and problem-solvers. It's not without challenges, but speaking for myself, I love every minute of it!

Boaz Feiner is the president of Geranium Homes, the award-winning home-building division of Geranium Corporation, and a former member of the BILD Board of Directors. Since 1977, Geranium Homes has built more than 8,000 homes in fine neighbourhoods and communities throughout Ontario. GeraniumHomes.com