

APPENDIX B - Financial Indicators and Outlook

	2016	2017	2018	2019	2020	2021	2022(F)
Richmond Hill							
Property Tax Rate Increase	4.25	4.39	2.71	2.07	0.73	0.00	-
Property Assessment Growth	1.42	1.88	1.44	1.76	1.84	0.91	1.50
² Real GDP Growth	2.30	2.80	2.20	1.40	(5.40)	6.30	4.10
Inflation							
² CPI - Ontario	1.81	1.77	2.27	2.07	0.73	1.11	1.90
New Housing Price Index	2.48	3.20	(0.29)	(0.10)	5.35	7.25	-
³ Construction Price Indices (non-res.)	3.70	2.75	5.75	3.85	7.68	n/a	-
Commercial	3.81	2.86	5.70	3.00	2.50	n/a	-
Industrial	5.04	2.76	6.16	2.81	2.46	n/a	-
Institutional	2.61	2.54	5.36	2.45	2.39	n/a	-
Electricity	3.57	(7.69)	3.59	2.98	(0.47)	(3.09)	-
Natural Gas	(1.20)	6.16	(4.13)	4.95	9.97	8.78	-
Gasoline	5.54	12.15	(8.58)	7.38	(8.50)	5.03	-
Energy	3.97	4.49	(3.66)	5.46	(3.98)	2.43	-
Water - York Region rate	9.00	9.00	9.00	9.00	-	-	-
Recreation	1.80	0.31	1.04	1.44	1.82	(0.88)	-
Commercial Software	(2.16)	(3.14)	2.37	(0.69)	0.52	0.26	-
Non-Metallic Minerals	(3.85)	0.64	2.62	(5.13)	14.46	16.95	-
Sand, Gravel, Clay, and Refractory Minerals	(2.35)	1.39	1.55	1.01	(0.50)	(1.40)	-
Stone	0.46	2.10	5.82	4.07	5.91	22.33	-
Interest Rates							
¹ Bank of Canada Overnight Rate	0.50	1.00	1.75	1.75	0.25	0.25	0.50
¹ Three-Month Treasury Bill Rate	0.50	0.70	1.64	1.66	0.06	0.20	0.55
¹ 10-Year Government Bond Rate	1.30	1.80	1.97	1.70	0.68	1.50	1.80

Sources

¹ 2021 March RBC Economics - Financial Market Forecasts
² 2021 March RBC Economic Forecast Detail - Canada
³ 2021 Construction Price Indices currently not available due to timing of reporting