

APPENDIX B (SRCFS.23.034) - Financial Indicators and Outlook

(in %'s)	2016	2017	2018	2019	2020	2021	2022	2023	2024(F)
Richmond Hill									
Property Tax Rate Increase	4.25	4.39	2.71	2.07	0.73	0.00	0.00	3.72	
Property Assessment Growth	1.42	1.88	1.44	1.76	1.84	0.91	1.47	1.61	1.50
1 Real GDP Growth									
	2.30	2.80	2.20	1.40	(5.10)	5.00	3.40	0.90	1.10
Inflation									
CPI - Ontario	1.42	1.56	2.30	1.95	0.74	3.36	6.78	3.50	2.40
New Housing Price Index	2.48	3.20	(0.29)	0.49	4.64	11.65	3.89	(0.24)	
Construction Price Indices (non-res.)	3.70	2.75	5.75	3.85	1.26	15.34	14.54	12.30	
Commercial	3.81	2.86	5.70	3.00	2.20	15.10	14.60	12.43	
Industrial	5.04	2.76	6.16	2.81	2.09	17.84	14.84	12.30	
Institutional	2.61	2.54	5.36	2.45	2.11	13.14	12.65	10.77	
Electricity	3.57	(7.69)	3.59	2.98	(0.47)	3.79	2.54	4.38	
Natural Gas	(1.20)	6.16	(4.13)	4.95	9.97	19.63	25.12	0.87	
Gasoline	5.54	12.15	(8.58)	7.38	(8.50)	33.29	3.02	(7.75)	
Energy	3.97	4.49	(3.66)	5.46	(3.98)	21.18	7.33	(4.23)	
Water - York Region rate	9.00	9.00	9.00	9.00	-	-	3.30	3.30	
Recreation	1.80	0.31	1.04	1.44	1.82	1.99	4.00	2.89	
Non-Metallic Minerals	(3.92)	0.63	2.60	0.10	5.57	11.89	4.97	2.17	
Sand, Gravel, Clay, and Refractory Minerals	(2.91)	1.24	0.71	-	2.63	2.86	8.44	15.71	
Stone	0.45	2.14	5.85	4.07	5.91	13.53	3.83	7.01	
Interest Rates									
¹ Bank of Canada Overnight Rate	0.50	1.00	1.75	1.75	0.25	0.25	2.00	5.00	3.50
¹ Three-Month Treasury Bill Rate	0.50	0.70	1.64	1.66	0.06	0.16	2.05	4.95	3.40
¹ 10-Year Government Bond Rate	1.30	1.80	1.97	1.70	0.68	1.43	2.25	3.00	2.70

Sources

¹ 2023 June RBC Economics - Financial Market Monthly