

APPENDIX B (SRCFS.24.025) - Financial Indicators and Outlook

(in %'s)	2019	2020	2021	2022	2023	2024	2025(F)
Richmond Hill							
Property Tax Rate Increase	2.07	0.73	0.00	0.00	3.72	4.70	
Property Assessment Growth	1.76	1.84	0.91	1.47	1.61	1.31	1.50
¹ Real GDP Growth	1.40	(5.10)	5.00	3.40	0.90	1.30	1.80
² Inflation							
CPI - Ontario	1.95	0.74	3.36	6.78	3.50	2.60	1.90
New Housing Price Index	0.49	4.64	11.65	3.89	(0.24)	(0.32)	
Construction Price Indices (non-res.)							
Commercial	3.85	1.26	15.34	14.54	12.30	4.58	
Industrial	3.00	2.20	15.10	14.60	12.43	4.56	
Institutional	2.81	2.09	17.84	14.84	12.30	4.67	
Institutional	2.45	2.11	13.14	12.65	10.77	4.58	
Electricity	2.98	(0.47)	3.79	2.54	4.38	3.46	
Natural Gas	4.95	9.97	19.63	25.12	0.87	(5.42)	
Gasoline	7.38	(8.50)	33.29	3.02	(7.75)	(1.68)	
Energy	5.46	(3.98)	21.18	7.33	(4.23)	(0.63)	
Water - York Region rate	9.00	-	-	3.30	3.30	4.00	
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Recreation	1.44	1.82	1.99	4.00	2.89	1.72	
Non-Metallic Minerals	0.10	5.57	11.89	4.97	2.17	2.20	
Sand, Gravel, Clay, and Refractory Minerals	-	2.63	2.86	8.44	15.71	4.39	
Stone	4.07	5.91	13.53	3.83	7.01	1.68	
Interest Rates							
¹ Bank of Canada Overnight Rate	1.75	0.25	0.25	2.00	5.00	4.00	3.00
¹ Three-Month Treasury Bill Rate	1.66	0.06	0.16	2.05	4.95	3.95	3.00
¹ 10-Year Government Bond Rate	1.70	0.68	1.43	2.25	3.00	3.00	3.10

Sources

- 1 2024 May RBC Economics - Financial Market Monthly
- 2 2024 Mar RBC Economics - Financial Market Monthly