

December 8, 2025

Mayor John Taylor
Town of Newmarket
395 Mulock Drive
Newmarket, ON L3Y 4X7

Re: Recommendations for the 2026 Town of Newmarket Budget

Dear Mayor Taylor and Members of Newmarket Council,

On behalf of the Toronto Regional Real Estate Board (TRREB), representing more than 70,000 REALTOR® members serving the Greater Toronto Area (GTA), we are pleased to submit the following comments on the Town's proposed 2026 budget. Our members support thousands of home buyers, sellers, landlords and renters every year in Newmarket, and they are deeply connected to the community you serve.

The 2026 Newmarket Budget comes during a period of housing supply and affordability challenges across the GTA. Driven by high construction costs, government taxes and red tape, Newmarket is not building enough homes to meet demand. As a result, home prices are out of reach for many buyers and renters, and thousands of jobs in the construction sector are at risk.

TRREB applauds the Town's strategic focus on housing supply, infrastructure readiness, and economic competitiveness within the draft budget. We welcome all efforts to expand new housing development and initiatives to expedite the approval process and adding additional residential units and transit-oriented projects. These initiatives are tangible steps toward meeting current housing targets and addressing acute affordability challenges.

TRREB urges strong action in the 2026 Newmarket Budget to address the housing affordability and supply crisis. We recommend that the Town focus on two steps. First, Newmarket should reduce and simplify development charges and second, create the conditions to get more attainable homes built faster by speeding up approvals, investing in infrastructure, and quickly unlocking lands for development. These measures will help Newmarket deliver more attainable options for residents.

Lower Development Charges (DCs) to Boost Supply

High government taxes, charges and fees on housing are impacting both the construction industry's ability to build homes and the ability of individuals and families to afford them. Development charges (DCs) are the most significant taxes imposed by local governments on a new home. In Newmarket, combined municipal and regional DCs exceed \$130,000 per single/semi-detached unit — among the highest in the GTA. In total, research from the Canadian Centre for Economic Analysis (CANCEA) estimates that approximately 35 per cent of the final cost of a home in the GTA is made up of government taxes and fees. While DCs are an important source of funding for growth-related infrastructure, escalating rates risk pricing out ground-related and multi-residential projects alike.

To help improve housing affordability and get more homes built faster, TRREB recommends taking decisive steps to reduce DCs on new homes in Newmarket. Reductions and deferrals, particularly for first-time homebuyers and purpose-built rental projects are essential to maintaining attainable pathways into homeownership and rental housing for young individuals, families and newcomers to Newmarket.

Such incentives, while ensuring they are fully offset by contributions from senior levels of government, provide a fiscally responsible mechanism for supporting new entrants to the market without imposing additional burdens on local taxpayers.

These measures also align with current housing objectives, support continued market activity, and sustain a predictable environment for builders and buyers. Through these efforts, the Town can facilitate greater housing mobility, stimulate construction of new units, and safeguard affordability. In addition, these incentives for builders and buyers will increase demand, enabling the Town to collect additional revenue over time.

Second, Newmarket should explore incentives for builders to construct larger, family-oriented units (2+ bedrooms). This would fulfill council's stated goal of delivering homes that meet the needs of growing households.

An incentive could involve a DC-based solution or other measures that will expand the variety of housing options for residents, ensuring that residents are able to access larger sized units. This shift would support Newmarket's long-term planning objectives, enhance affordability by increasing the supply of appropriately sized housing, and more accurately reflect the principles of fairness, proportionality, and growth.

Unlocking Housing Potential Through Transit and Transportation Investments

Building more homes near transit infrastructure such as Major Transit Station Areas (MTSAs) and along key transit routes, including the GO Rail corridor and future Yonge Street rapidway extensions is smart planning. It allows people to reduce their dependence on cars, eliminates the need for large numbers of parking spaces and provides an incentive to build more units at greater density. This strategy will help Newmarket get closer to achieving its housing targets, lower the costs of new homes and reduce traffic congestion and emissions.

TRREB supports incentives for mixed-use projects near transit hubs and streamlining housing approvals, to ensure Newmarket's transit investments directly lower housing costs and boost market activity amid York Region's projected population growth to 1.8 million by 2041. These steps will encourage greater transit integration that is linked to housing density, resulting in increased affordability and competitiveness in Newmarket.

In addition to these important policies, TRREB is also recommending that the Town integrate transit-supportive zoning in station-area plans to expedite missing-middle and multi-residential approvals. This should include pre-zoned areas as-of-right around the Newmarket GO Station and future rapid transit corridors for missing-middle and multi-residential uses. This single step would unlock thousands of much-needed townhomes, mid-rises, and apartments that are currently blocked by low-density zoning. It will help Newmarket fully leverage the multi-billion-dollar transit investments from all levels of government, meet provincial housing targets, reduce car dependency, and deliver attainable homes where infrastructure already exists or is planned.

In summary, TRREB advocates for a 2026 budget that balances fiscal prudence with bold action on housing supply, affordability, and infrastructure readiness. We are willing to partner with Newmarket through ongoing dialogue, data sharing, and joint advocacy with senior governments.

Thank you for your continued leadership in building complete, prosperous communities across Newmarket.

Sincerely,

A handwritten signature in black ink, appearing to read 'Elechia Barry-Sproule', with a stylized, cursive flourish.

Elechia Barry-Sproule
President