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# People move to York Region 'to be close to work'

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three 400-series highways serving our transportation needs. Accessibility is a key reason why companies locate in a new place with a good labour force.

"People are moving to York Region because they have the opportunity to work in the same area they live," he said.

Eastwood's comments followed the release of the region's economic and development mid-year review.

Last week's report identified \$1.3 billion in total construction, a 29-per-cent increase from the same period last year, thanks to a 25-per-cent hike in the value of residential construction.

The region's population jumped 2.4 per cent, while the number of jobs increased 11 per cent, or 45,000 jobs, since an employment survey was completed in 1998.

Eastwood doesn't anticipate an economic slowdown anytime soon, especially not with 13 York Region companies — representing industries ranging from automotive parts, plastic products and financial services — each employing more than 1,000 people.

"There have been some blips and temporary market corrections sending shivers down the spines of people launching new companies, but the region's economy is well diversified," he said.

"Fortunately, we are not poised on the edge of one industry. The economy is driven by manufacturing, technology, services and construction. With our kind of mix, we are in good stead. A slowdown is often a respite, but I don't foresee a huge glut of housing and acres of unsold land."

Other highlights of the six-month report include:

- The region's population jumping to 730,000 by June 30, an increase of 17,250 residents;
- The region now contains 14.1 per cent of the Greater Toronto population;
- Total construction for the first six months of 2000 was valued at more than \$1.3 billion;
- Housing completions reached 5,010 and construction began on another 1,375 houses by the end of June;
- Housing sales were up to 5,047 dwelling units, worth \$1.4 billion;
- The region's employment increased to nearly 375,000 jobs;
- The unemployment rate in the region is about 5.7 per cent.

Despite the rosy picture for residential development, the new home industry is still faced with challenges, said Ed O'Brien of Norman Hill Realty.

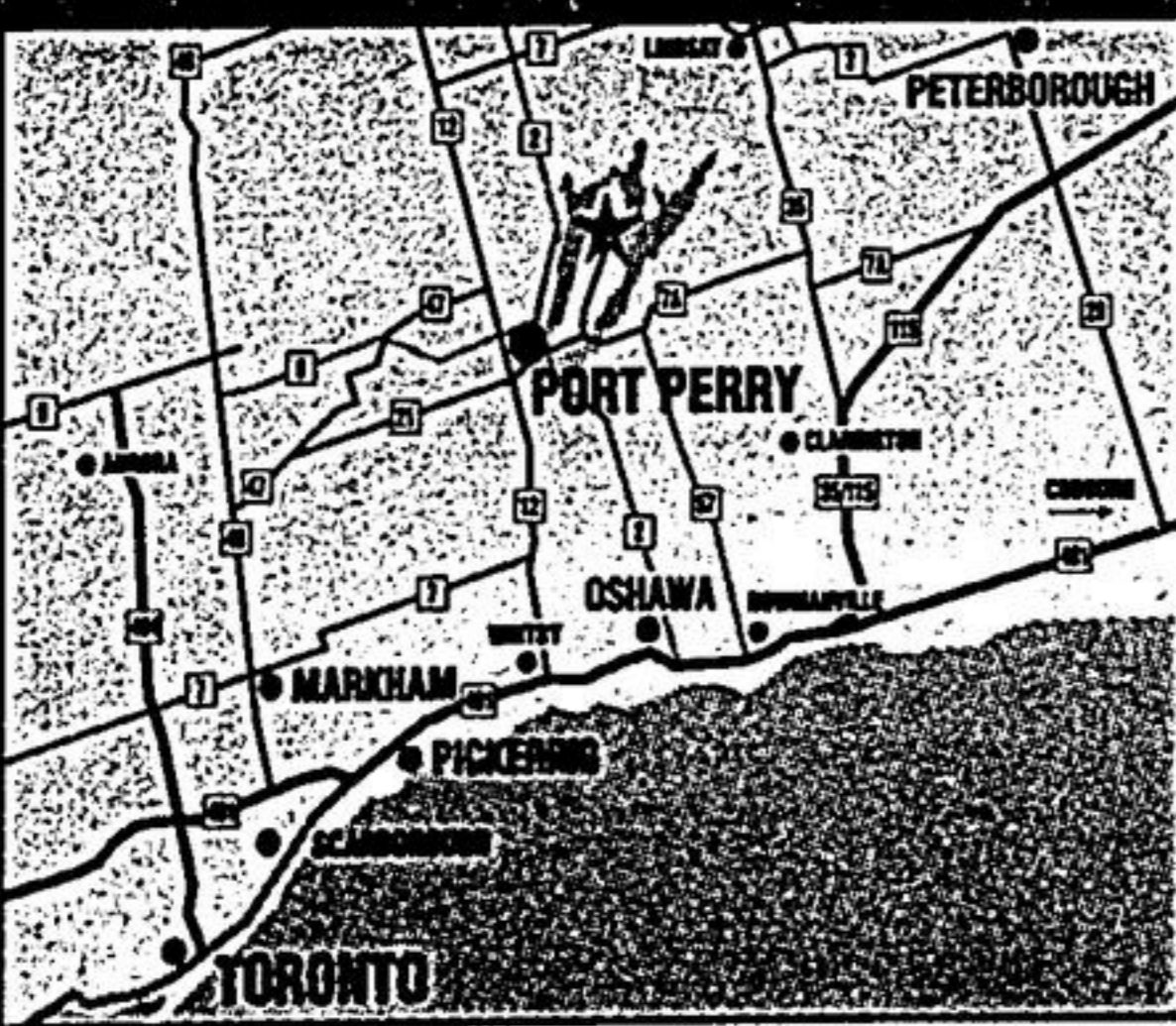
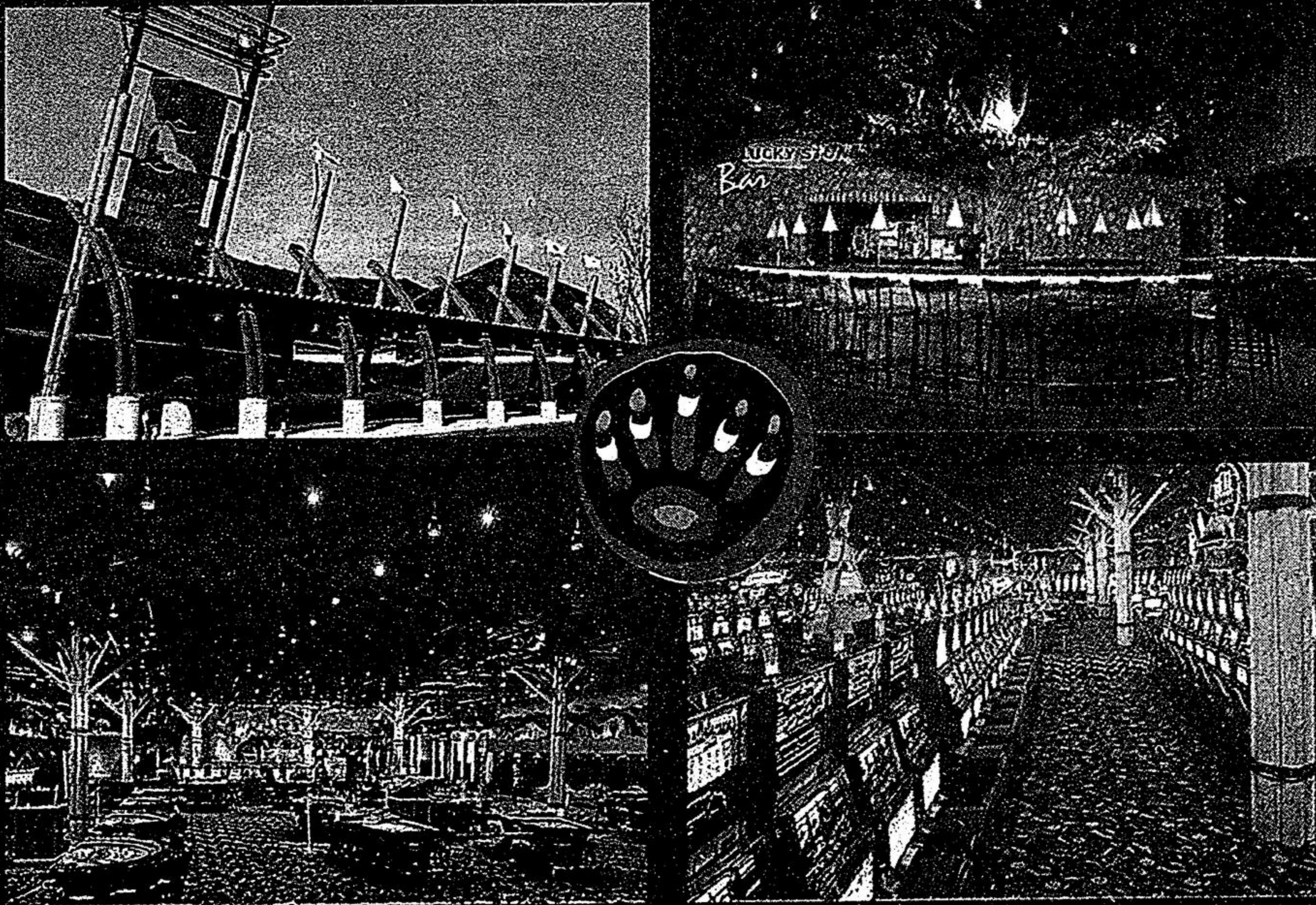
"There is just so much competition on the market that it becomes a battle to stay a step ahead of the other builders," pointed out O'Brien, who sells for Sundial Homes. "Housing is no different than other businesses in that we work on supply and demand."

"Buyers have plenty of options before them. But an eight-week strike by concrete truck drivers this spring didn't help our cause much either."

And Eastwood said the region's challenge remains balancing the growth against infrastructure and services to accommodate the influx of new residents.

"We are well positioned for the foreseeable future," he said.

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