



EAST FAX

Stratford, Tillsonburg & Woodstock

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation
November 26, 2001

Vacancy rates decline in Stratford, Tillsonburg, rise in Woodstock.

NOVEMBER 26, 2001 -The private apartment vacancy rate in Tillsonburg declined to 3.0 per cent in October 2001 from 3.6 per cent a year earlier, according to the annual October Rental Market Survey released today by Canada Mortgage and Housing Corporation (CMHC). The rate also decreased in Stratford to 3.2% from 3.4%. In Woodstock, the vacancy rate rose slightly to 4.6% from 4.3% in October 2000.

Vacancy rates decreased in 8 of the 13 markets surveyed in the Western Ontario Region. Local economies are showing signs of slowing following solid employment expansion and higher levels of in-migration. Affordable borrowing rates have also drawn renters into the homeownership market.

The average rent charged for a two bedroom apartment unit in Stratford increased 3.3 per cent to \$664 between October 2000 and October 2001. The average rent for two bedroom apartment units in Tillsonburg increased less than one per cent from \$608 to \$613. In Woodstock, the average two bedroom rent rose 4.8 per cent from \$590 to \$618.

CMHC's survey was conducted in early October. The vacancy rate in Woodstock's 380 private rental row housing units was 3.4% in October 2001 up from 1.6% in 2000. In Stratford's supply of assisted apartment and row housing units the vacancy rate was 0.4 per cent, down from 3.3 per cent last year. In Tillsonburg the assisted apartment and row vacancy rate was 0.4 per cent unchanged from 2000 and 1999, while in Woodstock it was 1.9 per cent down from 2.4 per cent in 2000.

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Stratford

Vacancy Rates by Apartment Type	2000	2001
Bachelor	6.1%	0.0%
1 Bedroom	2.7%	4.0%
2 Bedroom	3.9%	3.0%
3 Bedroom +	3.6%	1.4%
Total	3.4%	3.2%

Tillsonburg

Vacancy Rates by Apartment Type	2000	2001
Bachelor	12.1%	0.0%
1 Bedroom	3.5%	2.1%
2 Bedroom	3.2%	3.7%
3 Bedroom +	**	**
Total	3.6%	3.0%

Woodstock

Vacancy Rates by Apartment Type	2000	2001
Bachelor	**	**
1 Bedroom	4.8%	5.9%
2 Bedroom	3.6%	3.4%
3 Bedroom +	**	**
Total	4.3%	4.6%

Survey covers private apartment buildings with at least 3 units available for rent.



Canada

Apartment Units

Stratford

Apartment Types	Vacant Units	Total Units
Bachelor	0	35
1 Bedroom	29	733
2 Bedroom	32	1,069
3 Bedroom +	2	144
Total	64	1,982

Tillsonburg

Apartment Types	Vacant Units	Total Units
Bachelor	0	17
1 Bedroom	5	260
2 Bedroom	21	580
3 Bedroom +	**	**
Total	27	883

Woodstock

Apartment Types	Vacant Units	Total Units
Bachelor	**	**
1 Bedroom	45	765
2 Bedroom	40	1,157
3 Bedroom +	**	**
Total	96	2,076

Average Rents

Stratford

Average Rents by Apartment Type	2000	2001
Bachelor	\$395	\$422
1 Bedroom	\$540	\$553
2 Bedroom	\$643	\$664
3 Bedroom +	\$751	\$769

Tillsonburg

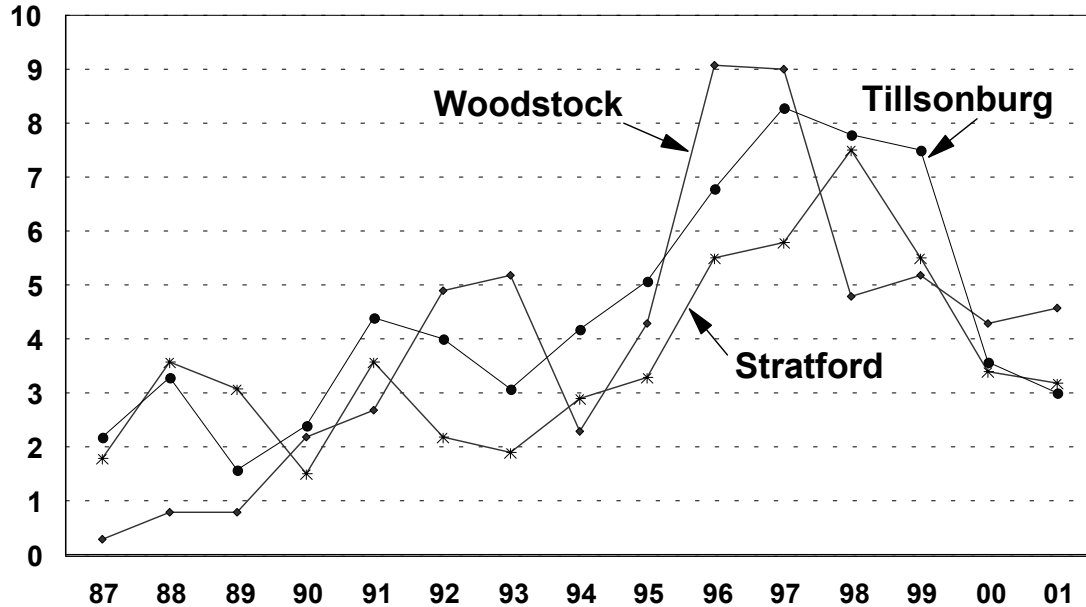
Average Rents by Apartment Type	2000	2001
Bachelor	\$399	\$405
1 Bedroom	\$515	\$527
2 Bedroom	\$608	\$613
3 Bedroom +	**	**

Woodstock

Average Rents by Apartment Type	2000	2001
Bachelor	**	**
1 Bedroom	\$513	\$537
2 Bedroom	\$590	\$618
3 Bedroom +	**	**

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Vacancy Rate (%)



Private apartments with 3 or more rental units
Source: CMHC Annual October Rental Market Survey

Western Ontario Region

	Vacancy Rates (%)				October 2001	
	1998	1999	2000	2001	Vacant Units	3+ Apt. Universe
Chatham	8.1	7.6	9.2	10.5	402	3,838
Guelph CA	1.6	0.5	0.7	1.0	68	6609
Kitchener CMA	1.5	1.0	0.7	0.9	221	25,804
Leamington CA	7.5	9.2	4.5	2.0	26	1,282
London CMA	4.5	3.5	2.2	1.6	628	38,443
Owen Sound	9.1	2.9	2.8	1.6	29	1,831
Sarnia CA	11.2	8.8	7.3	6.3	336	5,375
STRATFORD	7.5	5.5	3.4	3.2	64	1,982
Strathroy	6.6	5.0	4.5	4.3	22	509
TILLSONBURG	7.8	7.5	3.6	3.0	27	883
Wallaceburg	16.0	24.3	24.8	18.0	87	483
Windsor CMA	4.3	2.7	1.9	2.9	435	15,256
WOODSTOCK	4.8	5.2	4.3	4.6	96	2,076

Definition of Vacancy: A unit is considered vacant if it is available for immediate rental and physically unoccupied at the time of the survey.

Source: CMHC Annual October Rental Market Survey