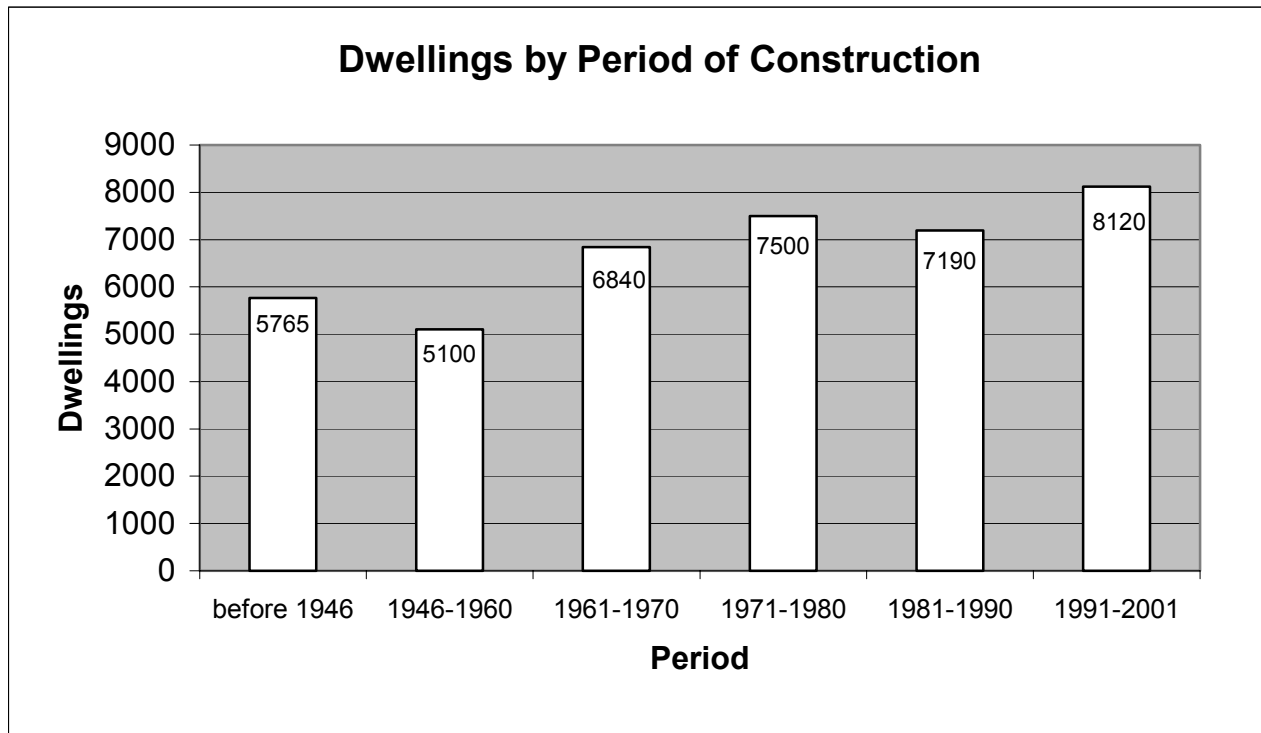


FOCUS ON GUELPH: A Statistical Profile for the City of Guelph, Ontario

2 Housing

2.1 Period of Construction



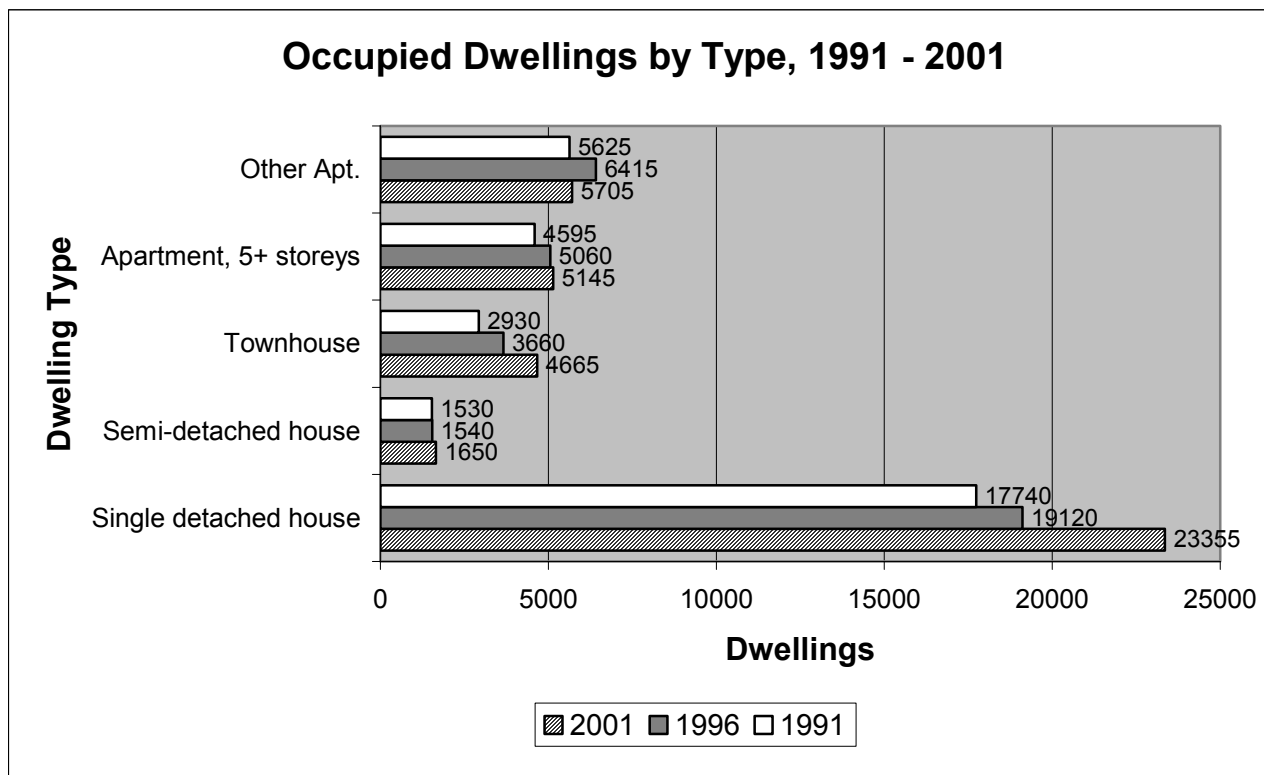
Source: Statistics Canada

Dwelling period of construction refers to the period in time that the structure was originally built.

Highlights:

- More dwellings (8120) were built between 1991 and 2001 than any other time period. The latter half of the 1990's experienced greater levels of construction than the period 1990-1995.

2.2 Dwellings by Type



Source: Statistics Canada

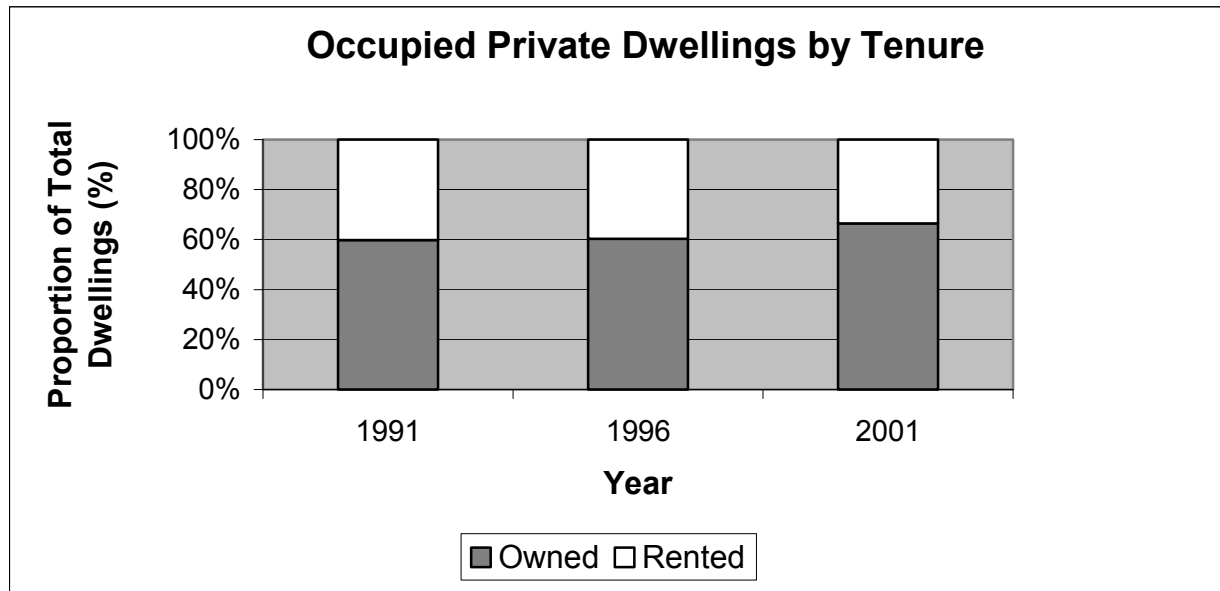
Dwellings by type is the total number of occupied dwellings (separate set of living quarters in which a person or a group of persons live permanently) by structural type in the City of Guelph.

Other apartments include all apartments of 4 storeys or less including duplexes, triplexes, and fourplexes.

Highlights:

- The total number of occupied dwelling units increased from 32420 in 1991 to 35795 in 1996 to 40515 in 2001. In this ten year period, the number of dwelling units increased 25%.
- In 2001, there were 23355 single detached, 1650 semi-detached, 4665 townhouse, 5145 apartments five storeys and above, and 5705 apartments below five storeys.
- Single detached dwellings experienced the greatest increase between 1991 and 2001.
- The decrease in the number of Other Apartments may be due to changes in recording accessory apartment units and two-unit houses.

2.3 Tenure



Occupied Private Dwellings by Tenure						
	1991		1996		2001	
	#	%	#	%	#	%
Owned	19400	60	21600	60	26945	67
Rented	13015	40	14210	40	13565	33

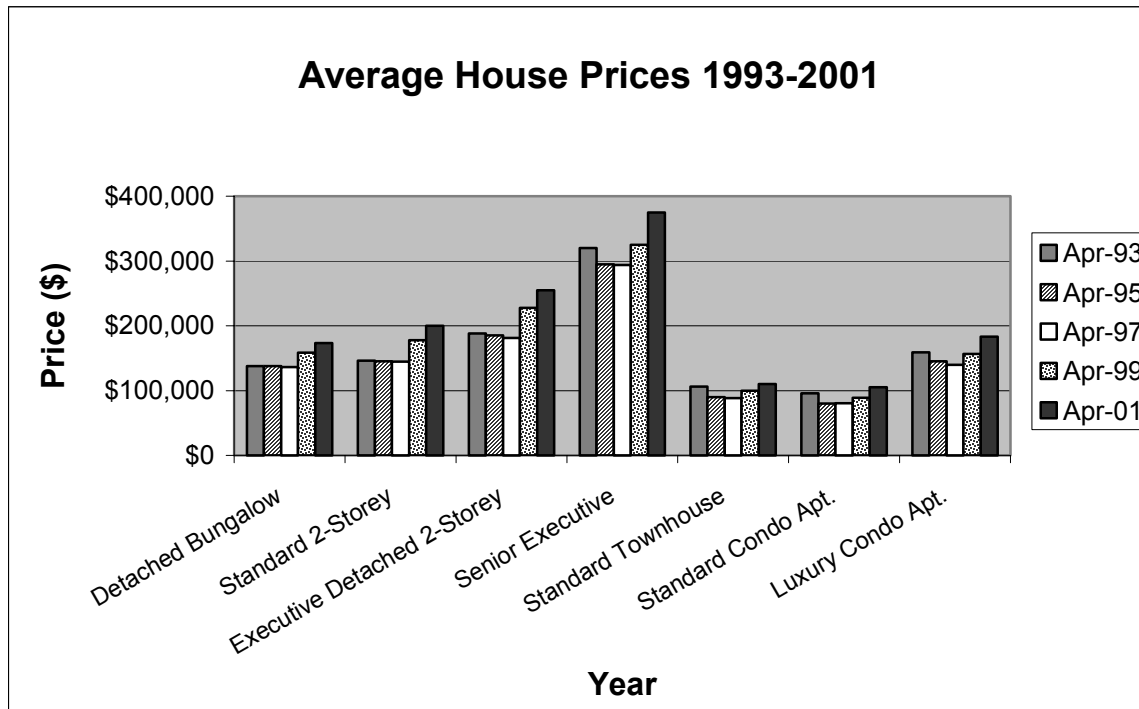
Source: Statistics Canada

Housing tenure refers to whether some member of the household owns or rents the dwelling.

Highlights:

- The proportion of renters has decreased from 40% in 1996 to 33% in 2001.
- The increase in home ownership can be attributed to favourable market conditions coupled with preferences for home ownership and very limited affordable rental housing programs in effect.

2.4 Historical Housing Prices for the City of Guelph



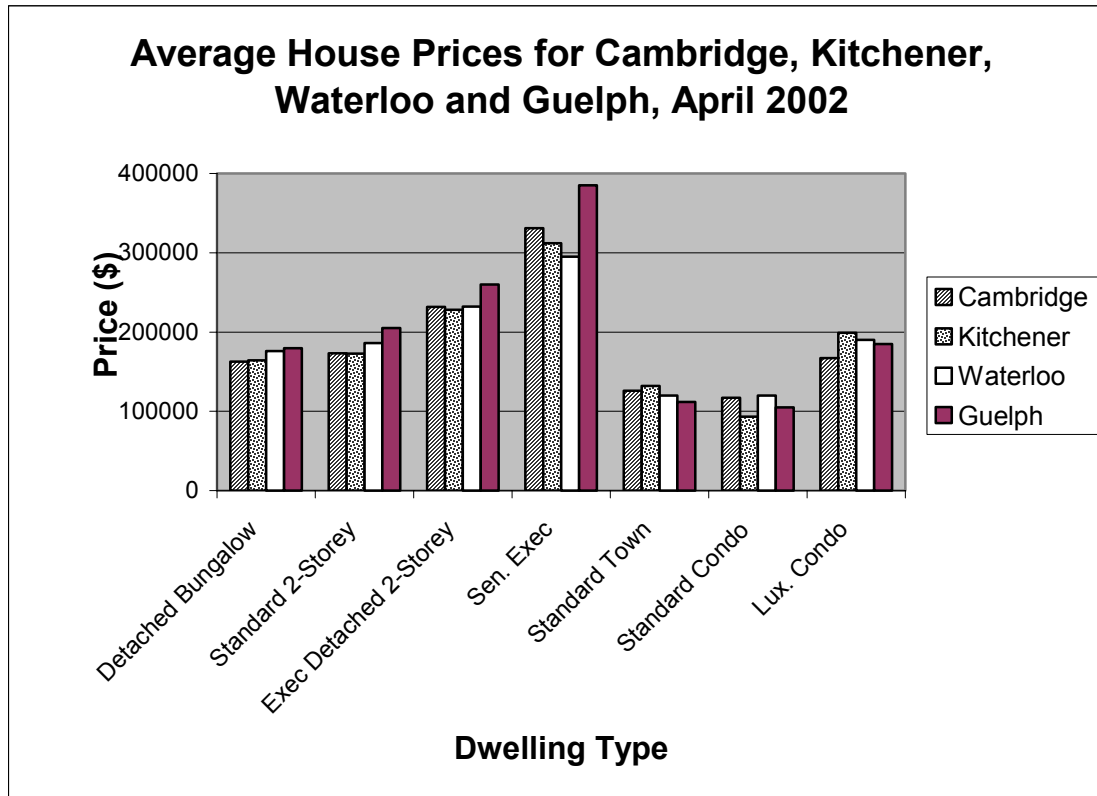
Source: Royal LePage, Survey of Canadian House Prices (2nd Quarter Data)

Note: For descriptions of the various house types go to www.royallepage.ca/schp/index.htm

Highlights:

- Generally, house prices increased in 1999 and 2001 following a period of relative stability. Most notable are detached bungalows, standard 2-storey, senior executive, and executive detached 2-storey dwellings.
- Most housing types experienced a decrease in price from 1993 to 1995.

2.5 Comparison of Local Housing Prices



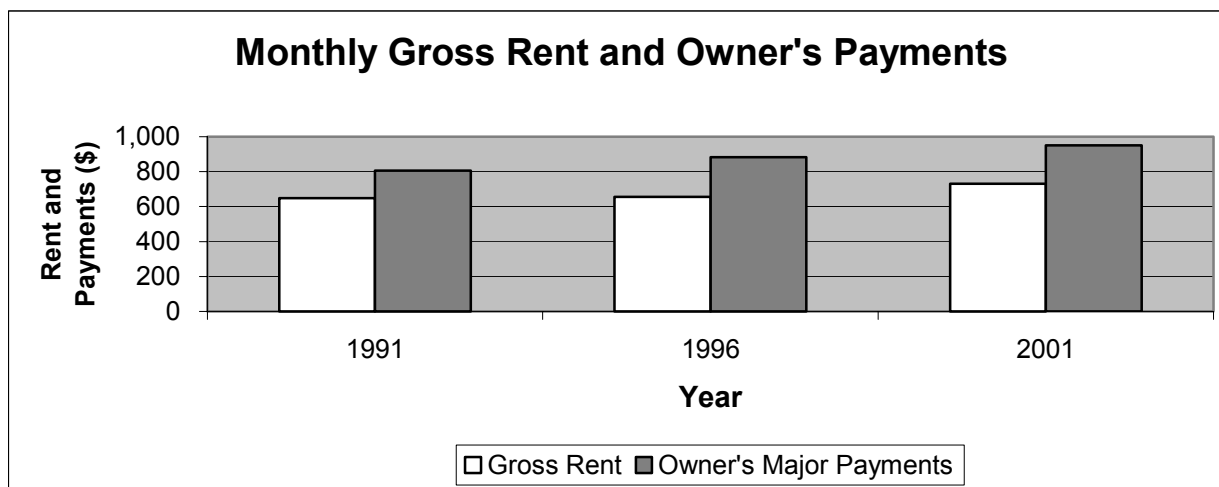
Source: Royal LePage, Survey of Canadian House Prices

Housing prices are reported quarterly by Royal LePage in the Survey of Canadian House Prices. The three reference municipalities are in close geographical proximity to Guelph with significant interrelated economies and commuter traffic relationships.

Highlights:

- In 2002, Guelph reported higher prices than the comparison municipalities for all types of detached houses.
- Guelph reported the lowest townhouse prices when compared with Waterloo Region in 2002.

2.6 Average Rent and Owner's Major Payments



Source: Statistics Canada

Average gross rent is the average monthly total of all shelter expenses paid by tenant households including rent, electricity, heat and municipal services.

Average owner's major payments is the average monthly total of all shelter expenses paid by households that own their dwelling including mortgage payments, electricity, heat and municipal services.

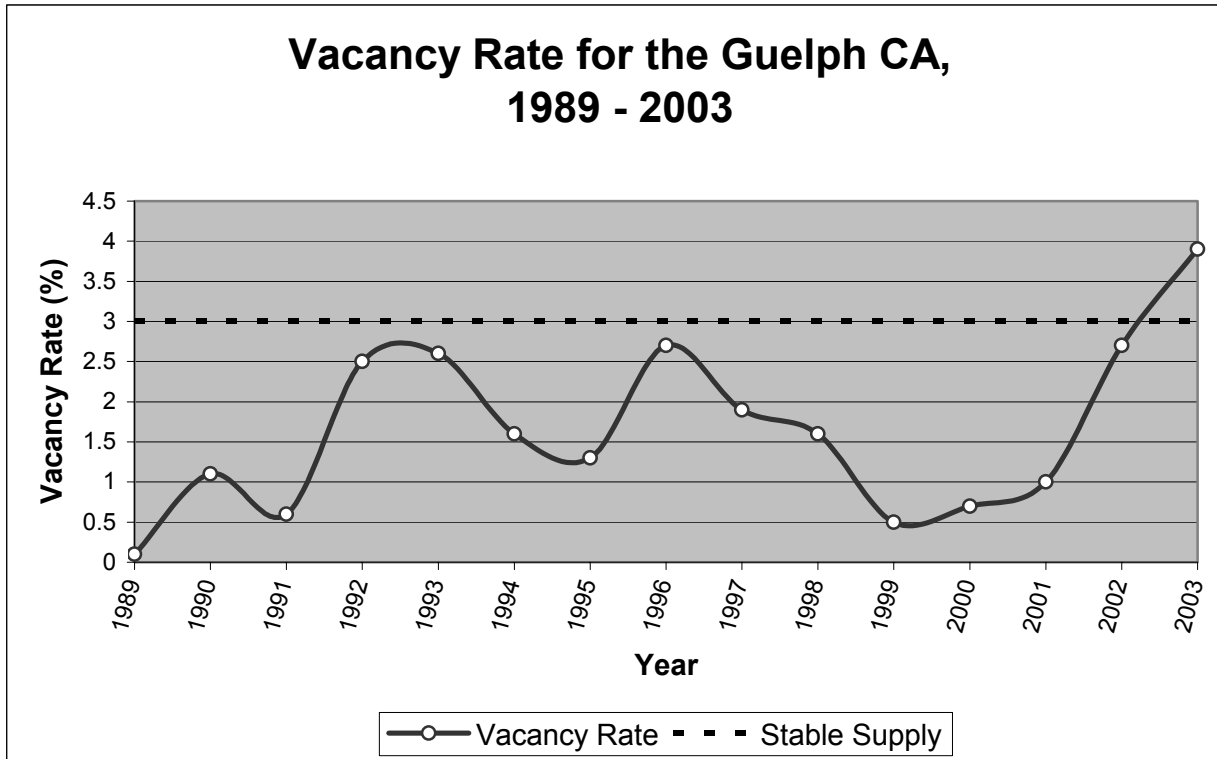
Average Monthly Rents by Apartment Type for the Guelph CA, 1996 - 2003								
Type	1996	1997	1998	1999	2000	2001	2002	2003
Bachelor	\$462	\$451	\$456	\$473	\$485	\$528	\$566	\$602
1 Bedroom	\$576	\$584	\$593	\$608	\$647	\$668	\$707	\$706
2 Bedroom	\$658	\$678	\$686	\$702	\$736	\$764	\$801	\$823
3 Bedroom+	\$698	\$701	\$744	\$777	\$824	\$917	\$918	\$927

Source: CMHC Rental Market Reports, 1996-2003. Note: The survey included private apartment buildings which have at least 3 units available for rent.

Highlights:

- Average gross rent for all tenant households increased from \$648 in 1991 to \$731 in 2001; an increase of 13%.
- Owner's major payments increased from \$805 in 1991 to \$950 in 2001; an increase of 18%.
- Rents for all apartment types increased over each year from 1996 to 2003.
- Overall, average rents increased by approximately 5% from 2001 to 2002 and by approximately 2.6% from 2002 to 2003.
- Rents for 1 bedroom units remained unchanged in 2003 after increasing by 5.8% in 2002.

2.7 Vacancy Rate



Source: Canada Mortgage and Housing Corporation

Vacancy rate refers to the rate that rented dwellings are vacant by year. High vacancy rates correspond to a greater availability of rental housing while low vacancy rates correspond to a shortage of rental housing. The Canadian Mortgage & Housing Corporation suggests that vacancy rates above 3.0% indicate a stable supply of rental housing. The vacancy rate represents the percentage of vacant units available out of the total supply of rental units, i.e., in 1996 27 units were vacant and available for rent immediately for every 1000 rental units yielding a vacancy rate of 2.7%.

Highlights:

- The vacancy rate has been in a state of flux, ranging from a low of 0.1% in 1989 to a high of 2.7% in both 1996 and 2002. The vacancy rate moved above 3% for the first time in over a decade in 2003.
- The higher vacancy rate in 2002 and 2003 can be attributed in part to the construction of high-end rental apartments in 2001 combined with the recent trend towards home ownership. It has been reported that market conditions (i.e. favourable mortgage rates) have reduced the carrying cost of home ownership, thus encouraging people to own rather than rent. These factors cause the vacancy rate to increase.