



# A S T F A X

*Stratford, Tillsonburg, Woodstock & Ingersoll*

Canada Mortgage and Housing Corporation

November 26, 2002

## RENTAL MARKET REPORT

### Vacancy rates increase in Stratford, Tillsonburg, decline in Woodstock.

NOVEMBER 26, 2002 - According to Canada Mortgage and Housing Corporation's (CMHC) annual Rental Market Survey, the rental market eased in Stratford this year as the vacancy rate increased to 3.7% in 2002 from 3.2% last year. A similar pattern was recorded in Tillsonburg with the vacancy rate increasing to 3.7% in 2002 from 3.0% a year earlier. However in Woodstock, the vacancy rate dipped to 4.1% in 2002 from 4.6% found in last year's survey.

Low mortgage rates in 2002 made the home ownership option attractive for many tenants. Renters purchasing their first home contributed to higher vacancy rates in 7 of the 11 markets surveyed in Western Ontario

Looking at rent increases, 2-bedroom units increased by 0.9% to \$670 in Stratford. The 2-bedroom rent in Tillsonburg remained virtually unchanged at \$614. Woodstock's average 2-bedroom rent increased by a significant 7.3% and reached \$663.

CMHC's survey was conducted in early October. Vacancy rate information for the rental row universe is found on page 2. Ingersoll has been newly added to the survey and therefore will not be available this year.

#### Stratford

Vacancy Rates by Apartment Type	2001	2002
Bachelor	0.0%	0.0%
1 Bedroom	4.0%	4.0%
2 Bedroom	3.0%	3.6%
3 Bedroom +	1.4%	3.7%
Total	3.2%	3.7%

Vacancy Rates by Apartment Type	2001	2002
Bachelor	0.0%	15.9%
1 Bedroom	2.1%	2.6%
2 Bedroom	3.7%	4.0%
3 Bedroom +	**	**
Total	3.0%	3.7%

Vacancy Rates by Apartment Type	2001	2002
Bachelor	**	**
1 Bedroom	5.9%	6.3%
2 Bedroom	3.4%	2.5%
3 Bedroom +	**	**
Total	4.6%	4.1%

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**Apartment Vacancy Rates  
By Municipality and Bedroom Type**

Area	All Units		Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Woodstock	4.6	4.1	**	**	5.9	6.3	3.4	2.5	**	**
Stratford	3.2	3.7	0.0	0.0	4.0	4.0	3.0	3.6	1.4	3.7
Tillsonburg	3.0	3.7	0.0	15.9	2.1	2.6	3.7	4.0	**	**

**Apartment Average Rents  
By Municipality and Bedroom Type**

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	2001	2002	2001	2002	2001	2002	2001	2002
Woodstock	**	**	\$537	\$563	\$618	\$663	**	**
Stratford	\$422	\$418	\$553	\$566	\$664	\$670	\$769	\$796
Tillsonburg	\$405	\$423	\$527	\$528	\$613	\$614	**	**

**Number of Apartment Units - Vacant and Total (Universe)  
By Municipality and Bedroom Type**

Area	All Units		Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Woodstock	86	2,073	**	**	48	759	30	1,176	**	**
Stratford	72	1,969	0	34	29	729	38	1,063	5	142
Tillsonburg	32	879	3	16	6	236	24	598	**	**

**Row Vacancy Rates By Bedroom Type**

Area	Two Bedroom		Three Bedroom +	
	2001	2002	2001	2002
Stratford	0.0	0.0	0.0	0.0
Woodstock	5.7	1.6	1.9	**

**Row Average Rents By Bedroom Type**

Area	Two Bedroom		Three Bedroom +	
	2001	2002	2001	2002
Stratford	737	763	850	863
Woodstock	570	576	643	**

Universe in Tillsonburg & Ingersol too small to report results

**Number of Row Units - Vacant and Total (Universe) By Bedroom Type**

Area	All Units		Two Bedroom		Three Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total
Stratford	0	69	0	33	0	32
Woodstock	12	346	2	129	9	217

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