

Appendix A –

Housing Affordability and Rental Conversion Report

Affordable Housing and Rental Housing Conversion Study

Draft Plan of Condominium (Rental to Condo Conversion)

1 & 2 Melrose Street

City of Brantford

June 2024

Prepared for:

Braco Award Limited.

Prepared by:

Dryden, Smith & Head Planning Consultants Ltd.

54 Cedar Street North

Kitchener, Ontario N2H 2X1



Table of Contents

Executive Summary:	4
Introduction	5
1.0 Rental Building and Tenant Information	5
1.1 Description of Proposed Conversion	5
1.2 Description of Related Planning Application(s)	5
1.3 Existing Rental Units	5
1.4 Rent Rolls and Tenant List	5
1.5 Renovation or Improvement Plans	6
1.6 Tenant Transition Assistance	6
2.0 Tenant Consultation Record	7
2.1 Tenant Meeting Notice	7
2.2 Meeting Details and Participation	7
3.0 Affordability and Rental Conversion Analysis	8
3.1 Policy Compliance.....	8
3.1.1 Brantford Official Plan	8
3.1.2 Brantford-Brant Housing Stability Plan (2019-2024 Five-Year Review)	10
3.2 Rental Market Context	11
3.2.1 Brantford-Brant’s Municipal Housing Portfolio.....	11
3.2.2 Brantford-Brant Housing Stability Plan (2019-2024)	12
3.2.3 Mayor’s Housing Partnerships Task Force: Affordable Housing Action Plan .	14
Conclusion	15

APPENDICES

- Appendix 1 Rent Rolls, Rates, & Tenant List
(February 2024)
- Appendix 2 Notice to Tenants
(Tenant Engagement Meeting – January 17, 2024)
- Appendix 3 Meeting Minutes, & Sign-in Sheet
(Tenant Engagement Meeting – January 17, 2024)
- Appendix 4 Presenter’s Notes / Information Presented
(Tenant Engagement Meeting – January 17, 2024)
- Appendix 5 Tenant Letters Received
(Post-Tenant Engagement Meeting)
- Appendix 6 Tenant Petition Showing Support of Conversion to Condominium
(June 2024)
- Appendix 7 Homeownership Data
(Statistics Canada, September 2022)
- Appendix 8 Brantford Residential Sales Activity
(Brantford Regional Real Estate Association / ‘BRREA’, March 2024)
- Appendix 9 Information Sheet for Tenants – Rental to Condominium Conversions
(Clifton KOK LLP)
- Appendix 10 Brantford Rental Market Statistics Summary, and CBC News Article
on Housing Statistics *(2023)*
- Appendix 11 Buildings within the Municipal Housing Portfolio
(City of Brantford, 2024)

Executive Summary:

This Affordable Housing and Rental Conversion Study for 1 & 2 Melrose Street in Brantford is to be read in conjuncture with the Planning Justification Report (PJR) completed by Dryden, Smith, & Head Planning Consultants Ltd. (on behalf of Braco Award Ltd.). This study presents an analysis of the proposed conversion from rental units to condominiums, details the proposal's compliance with relevant policies, and assesses any impacts on the local rental market.

Policy compliance is evaluated against the Brantford Official Plan and the Brantford-Brant Housing Stability Plan. The emphasis is placed on the need for affordable housing and entry-level homeownership options. Market analysis highlights the scarcity of affordable units and the necessity for housing diversification, while outlining processes being made available to assist in the provision of affordable housing. This report, along with the PJR, demonstrates that the proposed conversion aligns with the Brantford Official Plan and will offer affordable homeownership units that meet or exceed the requirements set out in the City Official Plan.

The owner plans to maintain ownership of 31 units while selling the remaining 29 units on the open market. This strategy will facilitate significant capital improvements, including energy-efficient upgrades such as new windows, lighting fixtures, appliances, roof insulation, solar panels, balcony railings, plumbing fixtures, heating systems, bicycle storage, and aesthetic improvements.

Tenant transition assistance ensures gradual transition without displacement. The attached Tenant Engagement Meeting records demonstrate engagement and transparency in the conversion process. The proposed conversion aligns with housing goals, and contributing to housing diversification while minimizing negative impacts on tenants. The proposed conversion aligns with housing goals by contributing to housing diversification while minimizing negative impacts on tenants. The Residential Tenants Act outlines how tenants are protected and will not be subjected to renoviction.

In conclusion, this Affordable Housing and Rental Conversion Study illustrates the proposal's compliance with the Official Plan and supports responsible growth in Brantford. The proposal effectively balances housing market growth with renter protection measures.

Introduction

Dryden, Smith & Head Planning Consultants Ltd. has been retained by Braco Award Ltd. to prepare an application for a Draft Plan of Condominium, to convert ownership of an existing 60-unit residential *Rental* complex to a *Condominium*. Staff have requested that an Affordable Housing and Rental Housing Conversion Study be completed and included with the Draft Plan of Condominium submission package.

This report will assess the project's compliance with relevant policies, and analyze its potential impact on the local rental market, as mandated by the City's guidelines and provided Terms of Reference (TOR).

1.0 Rental Building and Tenant Information

1.1 Description of Proposed Conversion

1 & 2 Melrose Street (the "Site") is owned entirely by Braco Award Ltd, who is applying to change the tenure of the existing apartment units to Condominium. No changes are being proposed to the Site, but the future sale of units will allow for capital improvements to be made.

The property owner intends to sell off 29 units on the open market and maintain ownership of 31 units. It is anticipated that the turnover from rental to condo owners will take several years, limiting the impact on the City's rental market.

1.2 Description of Related Planning Application(s)

A Plan of Condominium Application is being submitted for this proposal to convert the existing rental units on the Site to Condominium tenure units. This Conversion Study is attached as an appendix to the completed Planning Justification Report, which describes the required Plan of Condominium application in further detail.

1.3 Existing Rental Units

The Site is made up of 2 buildings which house 30 units in each building (60 total). Building 1 features 7 1-bedroom units, and 23 2-bedroom units; while Building 2 features 8 1-bedroom units and 22 2-bedroom units. As of the writing of this Report, 58 units are currently rented and 2 units are vacant.

1.4 Rent Rolls and Tenant List

The current rate for a vacant 2-bedroom unit is \$1,399.00 and \$1,299.00 for a 1-bedroom unit. See Appendix 1 which contains the Rent Rolls and Tenant List.

1.5 Renovation or Improvement Plans

See the following information which details any renovations, improvements, or other changes associated with the proposed conversion, including approximate timeframes. The capital improvements are intended to create a more desirable, energy efficient building for residents.

Energy Efficiency and Sustainability Improvements:

- New thermal-resistant windows in all apartments to preserve energy during both heating and cooling seasons;
- Low-energy light fixtures in all apartments, to reduce utility costs;
- New, energy-efficient appliances in apartments with appliances older than 7 years, directly reducing utility costs;
- New insulated rooftop with solar panels to generate electricity for common areas, promoting energy efficiency;
- Water-saving plumbing fixtures in apartments with fixtures older than 7 years, promoting water conservation;
- Common area stairwells and corridors converted to electric heat pump heating, reducing reliance on gas heating;
- Bicycle storage facility in the middle courtyard to encourage alternative transportation methods;
- Optional energy-efficient heat pump HVAC systems in apartments for efficient summer cooling, replacing wall-mounted A/C units;
- Upgrades to the gas boiler system for improved energy conservation; and,
- New energy-efficient appliances in all laundry rooms.

Additional Updates:

- New tinted glass balcony railings for all apartments, enhancing private outdoor spaces for residents;
- Designated parking spaces for each unit; and,
- Aesthetic improvements to all floor entrance areas.

1.6 Tenant Transition Assistance

Tenants will not be asked to relocate and are welcome to continue their tenancy. Sales of condo units within the existing buildings are anticipated to be gradual, with units being renovated for sale only after a current tenant has moved out. We do not anticipate any tenant displacement.

2.0 Tenant Consultation Record

2.1 Tenant Meeting Notice

As per the policies of the Rental Housing Conversion Study Terms of Reference, tenants were to be notified a minimum of 14 days prior to the meeting. A 'Notice to All Tenants' was hand-delivered to each unit on November 29, 2023 to inform current tenants of the upcoming Tenant Engagement Meeting, with additional copies of the Notice posted throughout the two buildings to ensure ample notice.

Additionally, the Planner on File, the City of Brantford's Manager of Development Planning, Economic Development Department, and the Housing and Homelessness Services Department were also notified via email on or around December 8, 2023. Brantford City Councillors were also informed, with Councillor Richard Carpenter attending the meeting held on January 17, 2024.

2.2 Meeting Details and Participation

The Tenant Engagement Meeting was held on January 17, 2024, from 4:00 PM to 7:00 PM at 111 Sherwood Drive in Brantford (also known as The Rope Factory). The primary speakers at the meeting were Gabriel Gasbarrini (the landowner), and Andrew Head (of Dryden, Smith, & Head Planning Consultants Ltd.). Gabriel and Andrew provided a brief presentation, followed by a question-and-answer period with building tenants.

Thirty-six (36) people signed in at the meeting, while six (6) declined to provide their names/addresses. City Councillor Richard Carpenter was also in attendance.

The presentation informed current tenants of the proposed conversion of onsite units from rental to condominium tenure. It was emphasized that this change is not a renoviction and is primarily intended to create pathways for easier homeownership within the building.

It was explained that as the building transitions to a condominium model, vacant units will be renovated and sold on the open market. Current tenants will have the first right to purchase their own or other available units before they are publicly listed. The presentation also provided a brief explanation of condominium ownership and encouraged tenants to consult the Residential Tenancies Act for questions about their rights.

Appendix 3 of this report contains the Meeting Minutes and sign-in sheet, with Appendix 4 containing the Presenter's Notes and summary of information presented. Appendices 5 and 6 contain the letters received from tenants following the conclusion of the meeting.

3.0 Affordability and Rental Conversion Analysis

3.1 Policy Compliance

3.1.1 Brantford Official Plan

3.0 Successful Communities

3.1 Providing Housing Opportunities

Ensure a Range and Mix of Housing Types

- a. *The policies of this Section shall be read in conjunction with the Brantford-Brant Housing Stability Plan which contains the City's Affordable Housing Strategy, and in conjunction with all other applicable policies of this Plan.*
- b. *The City shall encourage a mix and range of market-based housing types, styles, tenures and affordability characteristics to meet the needs of a growing and diverse population. The City may become directly involved in the supply of housing through land acquisitions and development.*
- c. *The City shall make best efforts to maintain:*
 - i. *A minimum 15 year supply of lands to accommodate growth through residential intensification and redevelopment, and greenfield lands which are designated and available for residential development; and,*
 - ii. *A minimum five year supply of residential units available through lands suitably zoned to facilitate residential intensification and redevelopment, and land in draft approved and registered plans.*

Promote Affordable/Assisted Housing

- d. *The City shall promote the supply of new affordable housing in a variety of locations, dwelling types and tenures. **Targets for affordable ownership housing and affordable rental housing will be established in the Brantford- Brant Housing Stability Plan.***

The current targets in the Brantford-Brant Housing Stability Plan are to provide an increase of 506 units of municipally owned and operated affordable rental housing by 2030, and an increase of 337 units of affordable rental housing owned and operated by non-profit and/or co- operative housing providers by 2030. The City may update the Brantford- Brant Housing Stability Plan at any time, and new affordable housing targets may be implemented by the City, without the need to amend this Plan.

- e. *The municipality shall encourage, as a component of the affordable housing strategy, the provision of housing that is cost-subsidized and that is necessary to meet the needs of households unable to find affordable housing through the private market. Such cost-subsidized housing may be provided by the public or private sector, and may be in conjunction with senior government programs.*

- f. *The City shall make decisions about new development and demolition that are consistent with the Brantford-Brant Housing Stability Plan. The City may update the Brantford-Brant Housing Stability Plan every five years upon the availability of relevant census information, so that it is kept current with the housing needs of all residents.*
- g. *The City shall prepare, from time to time, a Residential Monitoring Report that will be revised and updated, when appropriate, to maintain a current indicator of the City's residential market. A Residential Monitoring Report shall inform updates to the Brantford-Brant Housing Stability Plan.*

3.2 Promoting a Strong and Healthy Economy

Enhance the Economy

- a. *The City will support and update its Economic Development Strategy in order to plan for a strong and healthy economy and anticipate changing economic trends. To help attract and retain a diverse and skilled labour force, the City will support a strong and healthy economy by:*
 - i. *Facilitating the ongoing development of the City's inventory of Employment Areas for appropriate employment generating land uses;*
 - ii. *Constructing, upgrading and maintaining high quality municipal infrastructure systems and community facilities;*
 - iii. *Facilitating efficient and convenient transportation options for the movement of people and goods; and,*
 - iv. *Planning for an appropriate range of home occupations and home-based businesses, including live/work units, within land use designations that permit residential uses.*

The proposed condominium conversion at 1 & 2 Melrose Street strategically aligns with both the housing and economic development objectives outlined in the Successful Communities section of the Brantford Official Plan. The existing building's 15 1-bedroom and 45 2-bedroom units will be transformed from rental tenure to condominium ownership. This shift directly supports the Plan's goals by diversifying the city's housing mix and providing a pathway to homeownership, particularly for first-time buyers. Units in this projected price range are rarely seen, offering a crucial opportunity for those seeking attainable homeownership. The conversion fosters economic stability by encouraging long-term community investment and pride in ownership, while efficiently utilizing existing infrastructure within a walkable neighbourhood. Importantly, the transition will be **gradual**, complying with the Residential Tenancies Act to fully safeguard current tenants' rights.

By prioritizing the inclusion of **attainable** residential units and entry-level home ownership options within the City, Brantford takes a significant step towards a more inclusive housing market.

3.1.2 Brantford-Brant Housing Stability Plan (2019-2024 Five-Year Review)

The Brantford-Brant Housing Stability Plan contains the City's Affordable Housing Strategy, which through the Official Plan, implements policies for achieving affordable rental housing and affordable home ownership. This is based on the assumption that low to moderate income households are at a disadvantage to enter home ownership given constraints of available credit, liquid assets, citizenship status, cultural challenges with navigating established systems, etc. While this may be true, it is also true that when low to moderate income households fail to build equity through home ownership rather than rental, this perpetuates a multi-generational cycle of poverty rather than wealth. This is why we need to continue to provide options to purchase affordable housing units that are attainable. With the housing crisis, not only are rental units scarce, but attainable ownership options for the sub sixtieth percentile in income are virtually nonexistent.

The Six Goals of the revised Brantford-Brant Housing Stability Plan are:

- 1. Increasing and preserving affordable housing options*
- 2. Providing holistic prevention and support services*
- 3. Strengthening collaboration and coordination*
- 4. Strengthen partnerships and collaboration with Indigenous Service Providers*
- 5. Improving systems, planning and measurement*
- 6. Reducing chronic homelessness*

Within the City of Brantford Official Plan, Section 3.0 *Successful Communities* states that the policies of this Section shall be read in conjunction with the Brantford- Brant Housing Stability Plan, and in conjunction with all other applicable policies of this Plan.

Section 3.1(d) of the Official Plan, which looks at the promotion of Affordable/Assisted Housing, states:

- d. The City shall promote the supply of new affordable housing in a variety of locations, dwelling types and tenures. **Targets for affordable ownership housing and affordable rental housing will be established in the Brantford- Brant Housing Stability Plan.***

The current targets in the Brantford-Brant Housing Stability Plan are to provide an increase of 506 units of municipally owned and operated affordable rental housing by 2030, and an increase of 337 units of affordable rental housing owned and operated by non-profit and/or co- operative housing providers by 2030. The City may update the Brantford- Brant Housing Stability Plan at any time, and new affordable housing targets may be implemented by the City, without the need to amend this Plan.

Further to this, the Brantford-Brant Housing Stability Plan speaks to the establishment of affordable housing targets through the Brantford Official Plan:

Official Plan – Affordable Housing Targets

In 2008, the City of Brantford Official Plan established a target to create 180 new residential units of housing each year through either the construction of new units or through the conversion of non-residential space. Sub targets based on tenure are 85% (153 units) to be affordable rental units and 15% (27 units) to be affordable ownership. Affordable housing is defined in the Official Plan to be housing at market sale prices or rents affordable to households in the 35th percentile in the income distribution for the City, with housing costs not to exceed 30% of a household's gross income.

The County of Brant Official Plan does not establish targets for affordable housing, but does acknowledge a need for affordable housing units and includes measures to promote construction of same.

Between 2008-2018, CMHC reported a total of 5,771 housing starts in Brant and Brantford, of which approximately 429 rental units and 169 ownership units created that meet the respective definitions of affordable housing by tenure.

While the City of Brantford's Official Plan mandates the annual creation of 180 new residential units, either through construction or conversion, the distribution of these units between affordable ownership and rental options is heavily skewed. Only 15% (27 units) are allocated for affordable homeownership, compared to the proposed 85% (153 units) for affordable rental housing. This heavy focus on rental units could exacerbate socio-economic disparities and hinder overall growth within the City. It is crucial to ensure a more balanced approach that adequately addresses the need for both affordable rental and ownership opportunities to foster a diverse and inclusive community.

3.2 Rental Market Context

3.2.1 Brantford-Brant's Municipal Housing Portfolio

As indicated in Appendix 10 attached to this Study, data from Statistics Canada and the corresponding CBC article show that there are a total of 5,863 rental units in Brantford, with approximately 41.2% of these units (2,320) being owned by Real Estate Investment Trusts (REITs) or investors. Additionally, Brantford/Brant owns around 1,013 rental units, as stated in Appendix 11 attached. This leaves a significant portion of rental properties operating with an average rent of \$1,350 and a median rent of \$1,298, indicating a healthy business model (Appendix 10). The proposed conversion of 60 units represents only 1% of the city's total rental housing supply.

The subject property's existing apartment buildings, among the oldest in Brantford, require substantial capital improvements to reduce their carbon footprint. These upgrades, including new insulation, electrical enhancements, and water-saving measures, are costly and exceed the average rental income of \$872.59 per unit.

This discrepancy in rental income and the need for extensive renovations explains the decades-long absence of housing conversion applications. This context highlights the necessity for modernizing the existing buildings on the site to align with current economic and environmental standards.

3.2.2 Brantford-Brant Housing Stability Plan (2019-2024)

Statistics taken from the Brantford-Brant Housing Stability Plan underscore the decline in homeownership:

- Homeownership decreased by 2.7% between 2011 and 2016, from 39,040 units to 38,005 units.
- Rental units increased by 7.3% in that same period (13,535 to 14,525 units).

Currently, market rents for existing 1 and 2-bedroom units are \$1,299.00 and \$1,399.00 respectively. With a projected purchase price of \$280,000 to \$330,000 (10% down payment, 5% interest), monthly mortgage payments would range from \$1352.00 to \$1594.00, plus condo fees. As of March 2024, only three units in Brantford were listed on the MLS below \$350,000.00 (see Figure 1).

These figures demonstrate that ownership of the condominium tenure units fall within the classification of *affordable* and *desirable* for the City.

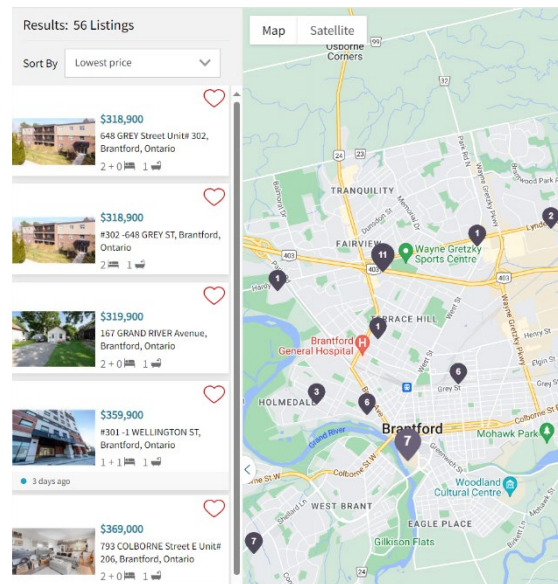


Figure 1: MLS Listings (March 2024)

Page 21 of the Brantford-Brant Housing Stability Plan provides data on homeownership in the City of Brantford:

Home Ownership in the City of Brantford

There are 39,215 households in Brantford, of which 67% are homeowners. The 60th income percentile for owner households in the City of Brantford is \$88,400. Based on standard mortgage assumptions including a 25 year amortization, 5.27% interest rate and 5% down payment, the maximum house price for a household at the 60th

income percentile is \$334,210. As at July, 2019, there were 52 MLS listings for residential resale properties at or below \$334,210 and one new condominium project in which some units would meet this threshold.

As reported in the MMAH 2018 common local indicators report, only 28% of households can afford the average sale price of a home in the City of Brantford. With a 2018 average resale price of \$381,189, only households at the 80th income percentile (\$119,200) can afford to purchase a single detached home. There are some options such as condominiums, townhomes and semi-detached houses for households between 60th (\$88,400) and 70th (\$97,100) income percentiles but virtually no options for households below the 60th percentile.

Based on available options versus households in each income percentile, the biggest deficiency is in affordable homeownership options for the 2,627 households between the 50th (\$66,100) and 60th (\$88,400) income percentiles which would require sale prices between \$234,400 and \$334,210. This cohort is expected to grow to 3,231 or an increase of 604 ownership households.

Private Housing Market

Addressing the significant housing pressures in the community will require innovative ideas and community commitment. Collaboration with municipal planning departments is vital to ensure the Official Plans and intensification targets are in line with housing needs and represent a shared vision for affordable housing developments and mixed housing projects. Additionally, cooperating and partnering with the private market housing is a strategic approach that will ensure a greater commitment to creating affordable housing in the community

Climate Change and Environmental Sustainability

The City has demonstrated a commitment to improve the energy efficiency of affordable housing stock, through such initiatives as building automation systems, geothermal heating/cooling mechanical systems and replacing lighting with LED technology. It is important to ensure that facility renovations and new housing developments are energy efficient and environmentally sustainable. Additionally, working with other municipal departments will be important to help explore environmentally sustainable opportunities, such as enhancing transportation systems close to affordable housing sites.

The Brantford-Brant Housing Stability Plan reveals a **severe** housing affordability crisis within the city. Homeownership is increasingly out of reach for many residents, with only 28% of households able to afford the average sale price. The most significant affordability gap affects those between the 50th and 60th income percentiles, who lack options within the \$234,400 to \$334,210 price range. This highlights an urgent need for more affordable homeownership opportunities, especially as this affected demographic is expected to grow.

Although the plan tackles the important issue of affordable housing, it fails to provide specific strategies for making entry-level homeownership more accessible. This is a significant, as research consistently highlights the pressing

need for housing options across all price points, and entry-level homes continue to be in high demand amidst the ongoing housing crisis.

3.2.3 Mayor's Housing Partnerships Task Force: Affordable Housing Action Plan

On November 19, 2019, Brantford City Council Approved the creation of the Mayor's Housing Partnerships Task Force with the goal to build partnerships to create more housing options. The Task Force began work in early 2020, with membership across public, private, and non-profit sectors.

The Affordable Housing Action Plan was created to address the urgent housing crisis in Brantford, recognizing that many residents struggle to find affordable ownership and rental options. The Plan goes into details on specific goals and actions necessary to tackle this issue.

Page 9 of the Affordable Housing Action Plan speaks to how it is crucial for governments, businesses, and community groups to collaborate on improving housing affordability to help people recover from the pandemic's effects.

"We know that creating more affordable housing options and supporting new housing development efficiencies is critical to improving the economic stability, health, and well-being of individuals and households in the City of Brantford and County of Brant. The work of the Mayors' Housing Partnerships Task Force will result in achieving those efficiencies and new housing development opportunities for our collective community because we know our community thrives when everyone has a Home.

Municipalities such as Brantford and Brant are looking to address pressures through partnerships with private, non-profit, and faith-based organizations to deliver more affordable housing options."

This Action Plan focuses on the creation of affordable housing units, but it falls short of fully addressing the City of Brantford's Official Plan, which mandates the inclusion of affordable ownership options. The plan's emphasis on partnerships and land acquisition doesn't directly address the Housing Stability Plan's requirement for 15% homeownership units.

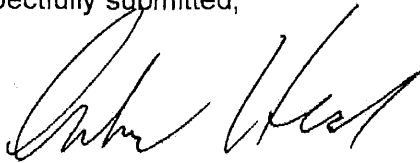
While the Mayor's Housing Partnership doesn't include ownership options like our proposal, we believe this approach is essential for Brantford's sustainable growth. Without accessible homeownership, the City will struggle to meet the growing demand amidst the ongoing housing crisis. Alternatives such as this condo conversion project, which offers entry-level affordable homeownership without relying solely on taxpayer funding, should be strongly considered.

Conclusion

This Affordable Housing and Rental Conversion Study demonstrates the proposal's alignment with Provincial policy directives, the Brantford Official Plan, and the Brantford-Brant Housing Stability Plan (2019-2024) which had its annual update on June 30th 2024. Crucially, the project will create much-needed entry-level homeownership opportunities, an area underserved by current initiatives. While the emphasis on affordable rental housing is important, the City's Official Plan mandates the inclusion of affordable ownership options. This conversion effectively addresses that mandate, providing affordable homeownership without reliance on taxpayer funding.

The gradual transition of this conversion, coupled with adherence to the Residential Tenancies Act, ensures tenant rights are protected throughout the process. The proposed capital improvements involved with this conversion will enhance the building's energy efficiency, aesthetics, and desirability, benefiting both new homeowners and continuing tenants/renters. This conversion exemplifies responsible growth, effectively balancing housing needs with renter protection measures in-place.

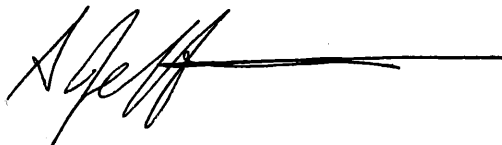
Respectfully submitted,



Andrew Head
Partner
Dryden, Smith & Head Planning Consultants Ltd.



Brock Linklater, BURPI
Planner
Dryden, Smith & Head Planning Consultants Ltd.



Steven Jefferson, RPP, MCIP
Land Use Planner

Appendix 1 –

Rent Rolls, Rates, & Tenant List (2024)

1 MELROSE AVE, BRANTFORD, ON N3R 1Y9

BRACO AWARD LIMITED		1 MELROSE AVENUE		FEBRUARY 2024	
RENT ROLLS		unit type	rent charged	water,heat	parking & storage included
APT	TENANT BLDG 1	#BDRMS	AMOUNT	RENT PD	DATE PD
101		2	\$		
102		2	\$		
104		2	\$		
105		1	\$		
107		2	\$		
108		2	\$		
201		2	\$		
202		2	\$		
203		2	\$		
204		2	\$		
205		1	\$		
206		1	\$		
207		2	\$		
208		2	\$		
301		2	\$		
302		2	\$		
303		2	\$		
304		2	\$		
305		1	\$		
306		1	\$		
307		2	\$		
308		2	\$		
401		2	\$		
402		2	\$		
403		2	\$		
404		2	\$		
405		1	\$		
406		1	\$		
407		2	\$		
408		2	\$		
			\$	27,685.00	

2 MELROSE AVE, BRANTFORD, ON N3R 1Z1

BRACO AWARD LIMITED		2 MELROSE AVENUE		FEBRUARY 2024	
RENT ROLLS		unit type	rent charged	water, heat, parking @ storage unit included	
APT	TENANT BLDG 2	#BDRMS	AMOUNT	RENT PD	DATE PD
101		2	\$		
102		2	\$		
103		1	\$		
106		1	\$		
107		2	\$		
108		2	\$		
201		2	\$		
202		2	\$		
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304		2	\$		
305		1	\$		
306		1	\$		
307		2	\$		
308		2	\$		
401		2	\$		
402		2	\$		
403		2	\$		
404		2	\$		
405		1	\$		
406		1	\$		
407		2	\$		
408		2	\$		
			\$	24,683.00	

Appendix 2 –

Notice to Tenants

Tenant Engagement Meeting

January 17, 2024, 4:00 PM. – 7 PM.

111 Sherwood Dr, Brantford (Rope Factory Hall)

NOTICE TO ALL TENANTS

from BRACO AWARD LIMITED

November 29, 2023

PURPOSE OF THIS NOTICE

This notice is to invite you to a meeting taking place on January 17, 2024, from 4 p.m. to 7 p.m., at The Rope Factory Event Hall, 111 Sherwood Drive, Brantford, to discuss **the owner's intention to convert** (i.e., change) **this building into a condominium.**

As explained later in this notice, "condominium" is a way of owning property. It changes the way Braco Award Limit owns the property but does not change its use. The proposed conversion to a condominium does not mean that you will have to move, or that your tenancy will be terminated or changed.

The meeting will include a presentation by the owner's planner that will explain,

- a. When the application for condominium conversion will be made, and how you can participate in and remained informed about that process,
- b. what improvements are proposed to the building, when they are proposed to be done, and how they might affect you, and
- c. the effect of relevant provisions of the *Residential Tenancies Act, 2006*, that protect your tenancy.

The presentation will be followed by a question-and-answer session.

MEETING PLACE:	THE ROPE FACTORY EVENT HALL 111 Sherwood Drive, Brantford
MEETING DATE/TIME:	JANUARY 17, 2024, 4 p.m. – 7 p.m.

SOME INTRODUCTORY INFORMATION

FIRST: WHAT IS A CONDOMINIUM?

As mentioned above, the word, "condominium," doesn't refer to a type of property (building, townhomes, mall, etc.) but to *a way of owning property*. So, a condominium is not a "thing" so much as it is an idea used in law. Condominiums can be created on any land and for any purpose (residential, commercial, recreational, industrial, etc.). They can be high-rise or low-rise buildings, townhomes, detached homes, strip malls, office buildings, warehouses, factories or even empty parcels of land. In short, *any property can become a condominium to be used for virtually any purpose*. The effect of creating a condominium is to split up the pieces of the property into "units" (that can be individually owned) and "common elements" that are shared. It allows each individual unit in a development to be separately owned, rather than requiring there to be just one ownership of the whole property.

SECOND: WHAT IS A CONDOMINIUM CONVERSION?

Usually, condominiums are made on empty land, where the developer then builds the kind of condominium they want. But, again, a condominium is not a "thing" but an idea and way of owning property. So, it is also

possible to turn an *existing development* (like an already built and lived-in apartment) into a condominium. That is called a “conversion” because it is changing the way the property is owned.

SO, WHAT IS CHANGING?

The *only* thing that necessarily changes when an existing property is converted to condominium, is the way the property is owned. For example, with your apartment building, right now Braco Award Limited owns the whole property – the whole building and the land it is on. When it is converted to condominium, Braco Award Limited will instead own each individual dwelling unit, and all the rest of the building (the hallways, stairwells, front entrance, etc.) become “common elements”.

SO, WHY DO IT?

There can be many reasons why a person would want to convert their property to condominium. It can be because they want to sell the individual units to different owners. It can also be to move financing around so that some units are financed, and others are free of financing. It can be part of their “estate planning,” looking ahead to when their children, other relatives, or other people might inherit the property from them. There can be other reasons too.

HOW DOES A CONDOMINIUM WORK?

Once converted, the property must be managed in accordance with the Condominium Act, 1998. This means that, amongst other things:

- The condominium must have a board of directors elected by the unit owners; *(There must be at least three directors; this could mean an increase the number of people who are actively involved in and responsible for managing the property.)*
- The job of the board of directors is to manage the affairs of the condominium and ensure that this is done in accordance with the Condominium Act, 1998 and other law; *(This imposes many strict controls on property management that are not covered by or that amplify provisions of the Residential Tenancies Act, 2006, so that condominium conversion can actually provide tenants with greater protection than they have in a non-condominium rental property.)* and
- An adequate reserve fund must be maintained by the condominium to ensure there is money for major repairs and replacements of common element components of the property, such as the roofs, public services, roads, building exterior walls, and so forth. *(Although it is a requirement of the Residential Tenancies Act, 2006, for a landlord to make those repairs, that legislation does not impose an obligation to save a set amount of money for the work that needs to be done. The reserve fund provisions of the Condominium Act, 1998, can and should provide residents of the condominium with greater confidence that the property can be well maintained for many years into the future.)*

What conversion does not mean, though, is that you will *have* to move out of your home.

PROTECTING TENANTS

There are provisions of the *Residential Tenancies Act, 2006*, that protect your rights as tenants during the conversion process. For people (like you) who are tenants of the units at the time the conversion takes place, these protections include:

- **That the landlord cannot evict a tenant simply because the property is converted to a condominium.**
A landlord can terminate a tenancy because of major renovations. However, **it is not the owner’s intention to require tenants to end their tenancies on account of proposed renovations to the building.** During the meeting there will be information about the proposed renovations and the extent to which they might impact tenants’ lifestyle, noise, and other matters.
- **That the landlord cannot evict a tenant even if there is a buyer who wishes to purchase the tenant’s unit and live in it.** Eviction is still possible for things like causing damage and non-payment of rent, but not simply because someone else wants to live in the unit.
- **That the landlord must give the tenant a “right of first refusal” when an individual buyer offers to purchase their unit.** This means the tenant has the right to purchase the unit instead, at the same price and on the same terms that the buyer offers.

Appendix 3 –

Meeting Minutes, & Sign-in Sheet

Tenant Engagement Meeting

Held January 17, 2024, 4:00 PM. – 7 PM.

at 111 Sherwood Dr, Brantford (Rope Factory Hall)

Tenants Meeting
January 17/2024
Rope Factory Meeting Hall

Part 1: Minutes of Tenants Meeting (Jan 17 2024)

- A) Andrew Head presents opening comments (attached hereto)
- B) Gabriel begins introduction and open portion of the meeting:

Gabriel: I'm going to just go over some of Andrew's comments again to make sure everyone understands what we're doing.

Now currently our company Braco Award Limited owns one large deed being the total apartment building. After this process is completed, the same company Braco Award Limited will own 60 smaller deeds. Each one of course being the description for one individual apartment unit.

This will then allow us to sell an individual unit if we choose to do so.

(Meeting is interrupted to permit people to move cars from school bus parking zone)

Gabriel continues:

To clarify this process regarding the capital improvements, we require the condominium status to allow us to finance the proposed improvements.

Our long-term goal is to sell 1/2 the building and keep 1/2 for rentals.

It is possible that new buyers will also rent their units so we cannot really say how many will be rentals. Only that it will be between 30 and 60 units.

I'm not sure how long some of you have been out tenants but those of you who are long term tenants may recall that at one time we owned half the units at 87 St. George Street.

We kept those units as rentals for many years, that building was also a condominium and we managed it with tenants for close to 25 years. We did eventually sell them when we made the business decision to do so. But it happened over many years and no one was ever evicted.

Renting is our business and it is historically what we do. We have other apartment buildings and this is an ongoing business.

As mentioned previously the condominium conversion allows us to borrow capital so as to complete the improvements discussed.

These improvements are very expensive and require financing. The improvements we are proposing will benefit the apartment building but also the tenants directly.

Gabriel presents Capital Improvements (attached hereto) that summarize the improvements for the building common areas primarily.

Gabriel: Individual unit improvements will happen as units become vacant. This raises the question of whether or not some of you might want to buy your own unit or move into a renovated unit either as a buyer or a new tenant. **So maybe this a good time to open the floor to questions:**

Tenant: Can we get gutters on the inside courtyard?

Gabriel: Yes, if there is no mechanical reason why not then we can do that.

Tenant: If someone wants to evict us for a sale can you do that?

Gabriel: We have no intention of doing that, your cash flow generated is important to us. I really never want more than 2 vacant units at any one time.

We are in the construction business as well as property management and we cannot keep up with the work we have now. Legally, you could be evicted but it makes no sense for us to do that.

Tenant: My lawyer told me that if this building was not a condo before 1986 that we cannot be evicted

Gabriel: I'll let Andrew answer that

Andrew: I suggest anyone with legal questions should get legal advice as we are not lawyers.

Gabriel: I can say that it was never a condo before 1986.

Tenant: So, these improvements will bring some balconies up to code. Don't you have to bring the building up to code now?

Gabriel: The proposed improvements are not mandatory. The building is what is known as "grandfathered"

Tenant: So, there is no guarantee that you're not going to evict us.

Gabriel: There are protections in legislation that prevent eviction as a result of the condominium conversion process.

Andrew: It's also true that the City is going to want to be sure that this process does not result in evictions. There is going to be a public meeting process that you will all be able to participate in. I recommend that you select someone to represent your concerns, who can then speak at the meeting.

Tenant: Will you set up e transfer for rent payments?

Gabriel: Yes, sure we will do that.

Tenant: So, the building next door was 50 percent rental a one time and now it's all condo, so didn't the same situation apply to that one?

Gabriel: So, the building next year took approximately 25 years to be completely condo. We didn't pick that number, that's the time it took for the existing tenants to move out. As they moved out, we did renovations. We don't have a time frame to work to.

An example of this is that currently there are 3 vacant units in the building. Had I been so focused on condo conversion then I would not rent them out. But in fact, I just rented one unit out this morning, so why would I do that? We're not interested in rushing to accomplish this eventual goal.

You might find that some of you may be interested in purchasing a unit because they are going to be extremely affordable.

Tenant: I'm a bottom-line guy, so will I benefit from the improvements you're talking about with no rent increase to me and will I still be able to call the superintendent for maintenance problems?

Gabriel: As long as we still control 50% of the building, we are the condo board. So, for a very long time we will be in charge of maintenance of the rental units. As units sell, the people who buy them become responsible to maintain the inside of their units.

Tenant: How long is this process going to take?

Andrew: We have no control over the municipal timing but it could take up to 2 years.

Tenant: what is the timing of the upgrades and will be charged extra for them?

Gabriel: The upgrades will only happen after we receive condominium approval and there is no charges to the tenants for any of the proposed upgrades. These upgrade costs will impact buyers but not renters.

Tenant: How much are the condos going to cost?

Gabriel: The range will be between \$290,000 and \$330,000 is the range we are looking at today. These are ranges and they are not carved in stone but they are reasonable.

Tenant: Will any of the improvements that you make cause us to be displaced from our units?

Gabriel: No, the proposed improvements were chosen on the basis that they can be done without causing disruption to your daily lives. There might be some minor disruption but not to the extent that you would have to vacate your unit. We probably need access for plumbing and appliances.

Tenant: Will there be any spaces for wheelchair parking?

Gabriel: Yes, we propose to do 4 spaces being 2 at each end of the building. As you probably know we cannot satisfy the number of wheelchair spaces that everyone wants. There are always more requests for these than can be fit on the property. Right now, there are 80 spaces available and we cannot take away a large number of these for wheelchair spaces as they require bigger spaces and would reduce available parking in total.

The 4 spaces will be designated as closest to the units at each entrance and it is possible that if we have people who want them, that we will create 4 handicap accessible units to go with those spaces. But we will not be creating wheelchair spaces in the general parking area outside of the 4 proposed.

Tenant: You cannot access that building without using stairs so how are you going to have wheelchair accessible units?

Gabriel: We have a plan to create exterior access to 4 units.

Tenant: My dad has lived here for 12 years and we are afraid of eviction because we cannot get these rents anywhere else.

Gabriel: So, folks, it's not lost on us that your rents are 50% lower than the current market rents. We know that and we still have no intention of evicting you.

We have other income properties; we have done our math and we know that we can do this process over time. The reason we can do this is that our family built this building and we are under no pressure to do a fast flip or repay lenders like other building owners are. Some companies do buy and flip, we are not them.

Tenant: Any ideas about landscaping?

Gabriel: Yes, there will be professional landscaping done by a landscape architect in accordance with the appropriate size for our building. I simply didn't list that because I didn't think it was a capital improvement.

Tenant: I'm concerned about electrical, with all the new plug-in fixtures we have we are always tripping the breakers. Also, it looks like all the panel breaker spots are not being used. You cannot run the A/C and the vacuum.

Gabriel: So, we have constraints that we have to deal with and how or why the electrical engineers designed the units this way 50 years ago I really don't know. Somehow, they decided it was appropriate, I can't simply re wire these apartments to create more electricity because they all go down to individual meters and make a complete system.

As units get renovated, we will look at upgrading the electrical system, but I fear that this is a intrusive job and I don't want to do this while anyone is living in a unit. One thing we can do is put gfi's in the apartments now but this can also be a problem.

Tenant: So obviously you're going to sell these units when it's to your advantage to do so, I'm saying that the vacancy rate in Brantford is 1.3 and Cambridge just refused another conversion so I don't think they will approve this one.

Gabriel: Well, we do sell them over time but not based on mass eviction. **Tenant:** will the work roof and hallways impact us on the inside?

Gabriel: the proposed improvements will not impact your daily lives. In fact, roof replacement has been done in the past and no tenants were affected. Hallway flooring will be in done in a way that will always allow for access to any unit.

Tenant: Will the city's meeting be in a more accessible place than here? **Gabriel:** we are open to any suggestions for alternative meeting places. **Andrew:** The city public meeting will be held at city hall.

Tenant: will there be rules for new renters?

Gabriel: Yes, there will be condominium rules that new tenants will have to agree to.

Tenant: When do you lose control as manager of the building? **Gabriel:** we lose control after I sell the 31st units and own 29 units.

Tenant: If a unit is damaged while you are working on a different unit, who is responsible?

Gabriel: Unit owners are always responsible for damage, in a renovation situation, I am the unit owner so we would be responsible for that damage.

Tenant: If you cannot finance the improvements now why would that be possible after you get condominium approvals?

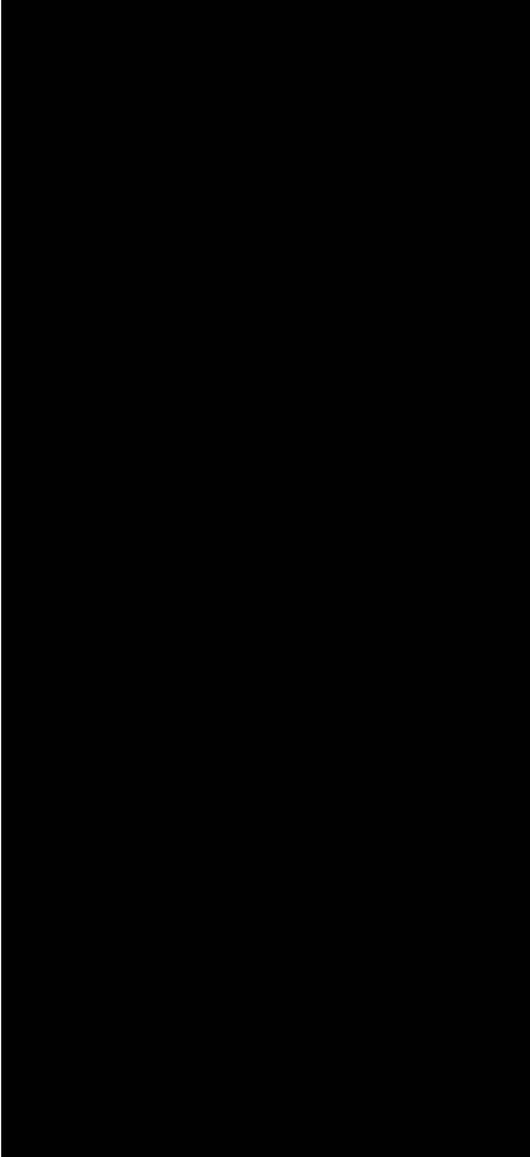
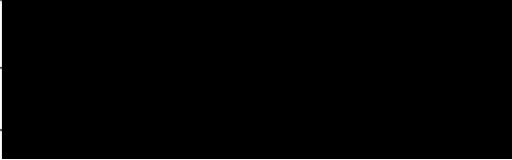
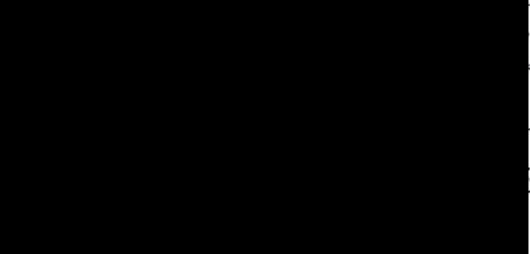
Gabriel: I can only tell you that we have confirmed that we are able to finance these improvements after the approvals are in place. Both through our resources and condo sales.

Part 2: List of Capital Improvements:

All capital improvements are intended to create a more energy efficient building or simply be greener as corporate citizens:

- A) all apartments to get new thermal resistant windows which will preserve energy in both winter heating and summer cooling
- B) all apartments will get new low energy light fixturing which will directly impact your utility costs
- C) any apartments that have appliances older than 7 years old will get new energy efficient appliances that will directly impact your utility costs
- D) there will be new insulated roof top for energy conservation and roof top solar panels to generate electricity to the common areas for energy efficiency
- E) all apartments will get new tinted glass balcony railings for private use space.
- F) all apartments that have older plumbing fixtures (7 years) will get new energy efficient fixture to help with water conservation
- G) common area stairwells and common corridors will be converted to electric heat pump heating so as to reduce the need for gas heating
- H) there will be a bicycle storage facility created in the middle court yard area to promote alternatives to vehicle use
- I) there will be the option for apartments to get new heat pump HVAC systems that can provide summer cooling which is energy efficient solution to your current wall mounted A/C
- J) upgrades will be made to the gas boiler system so as to promote energy conservation
- K) New energy efficient appliances in all laundry rooms
- L) New aesthetic Improvements to all entrance areas on all floors
- M) personal designate parking spaces for each unit

BRACO AWARD LIMITED
PROPOSED CONDO CONVERSION MEETING
1 AND 2 MELROSE AVENUE
JANUARY 17, 2024

NAME	APT #	SIGNATURE
	1-302	
	1-202	
	2-103	
	202	
	204	
	1-208	
	2-207	
	2-206	
	2106	
	1-401	
	2-203	
	Friend	
	2-404	
	2-303	
	2304	
	405	
	2-102	
	1-107	
	1-405	
	2-203	
	2-408	
	307-2	
	1-407	
	2-101	

BRACO AWARD LIMITED
PROPOSED CONDO CONVERSION MEETING
1 AND 2 MELROSE AVENUE
JANUARY 17, 2024

NAME	APT #	SIGNATURE
	buildings one 402	
	2-302	
	1072	
	1- 408	
	204	
	105	
	301	
	108	
	1-102	
	301	



6 people wd not give their
 indme or apt #

Appendix 4 –

Presenter's Notes / Information Presented *Tenant Engagement Meeting*

Held January 17, 2024, 4:00 PM. – 7 PM.

at 111 Sherwood Dr, Brantford (Rope Factory Hall)

Presenter's Notes / Information Presented (Andrew Head)

Good evening, my name is Andrew Head from DSH Planning Consultants. With me tonight is Gabriel Gasbarrini, from Braco Award Limited.

We have invited you to this meeting tonight as part of the information and requirement process to change the ownership of Melrose Place from a private ownership to a condominium ownership.

To be very clear – No one is being asked to move out or being evicted! This is just a change of ownership. The intent of this change is to facilitate better options for the community to purchase and get into home ownership.

The building owner is Braco Award Limited, and after the building is approved as a condominium the new owner of all 60 units will still be Braco Award Limited.

Once the ownership is converted to condominium, as units become vacant – at that time the unit will be renovated and prepped to be sold on the open market. If any of the current tenants want to purchase a unit they will be provided the option to purchase this unit or their current unit before it is offered on the open market. Currently the lands are held in private ownership.

Private apartment building ownership typically involves an individual or a group of investors owning and managing an entire building with multiple residential units.

Ownership Structure: The owner or owners have direct control over the entire apartment building, including all individual units, common areas, and facilities.

Income: The owner(s) generate income by renting out individual units to tenants. Each unit is a separate, self-contained living space with its own kitchen, bathroom, and other amenities.

Management and Maintenance: The owner is responsible for the overall management and maintenance of the entire building, including routine upkeep, repairs, and addressing tenant concerns.

Regulations: Owners must adhere to provincial regulations and housing laws governing rental properties. This may include ensuring the safety and habitability of the units, complying with zoning laws, and addressing tenant rights and responsibilities through the landlord tenant act

Community Impact: Private apartment building ownership has implications for the local community, influencing the availability and affordability of rental housing in the area.

What is a condominium ownership?

Condominium ownership, is a form of real estate ownership that combines individual ownership of a specific unit within a larger building or community with shared ownership and responsibility for common areas and amenities. This form of ownership is common in residential complexes, including apartment buildings.

Here are some key points about condominium ownership:

1. **Individual Ownership:** When you own a condominium, you have exclusive ownership rights to your individual unit. This typically includes the interior space of the unit as well as any designated parking spaces or storage areas.
2. **Shared Ownership:** Condo owners also share ownership of common areas and amenities. Common areas may include things like lobbies, hallways, elevators, and outdoor spaces. Amenities can range from swimming pools and fitness centers to community rooms and landscaped gardens.
3. **Homeowners Association (HOA):** Condominiums are usually governed by a homeowners association (HOA) or a similar management organization. The HOA is responsible for the maintenance, repair, and management of common areas. Condo owners pay fees to the HOA to cover these shared expenses. **You only pay fees if you own the condominium**
4. **Rules and Regulations:** Condo owners must adhere to the rules and regulations established by the HOA. These rules can cover a wide range of topics
5. **Decision-Making:** Condo owners often have a say in the decision-making processes of the community through the HOA. This may include voting on issues such as budgetary matters, maintenance projects, and changes to community rules.
6. **Resale and Financing:** Condominiums can be bought and sold like other forms of real estate. When selling, potential buyers should be aware of the HOA rules and fees. Financing for condos may also have specific requirements, as lenders often consider the financial health of the HOA.

Condominium ownership provides a balance between individual homeownership and shared community living, offering a maintenance-free lifestyle with shared responsibilities and amenities. However, potential buyers should carefully review the condominium association's rules and financial health before purchasing a unit.

Gabriel is going to speak to the nature of renovations and improvements to the building/site if and when the conversion takes place. (This is mandated and must be recorded as per the Pre-Consultation requirements)

Gabriel

- Improvements and renovations
- Transition and what to expect at this time (unit construction and noise)

Residential Tenancies Act:

If you have any concerns about being evicted or want to further understand your rights as a tenant or the rights of the landlord, you can consult the *Residential Tenancies Act* formerly known as the Landlord Tenant Act. This can be found online.

We would be happy to answer any questions with regard to the ownership conversion.

Thank you.

Appendix 5 –

Tenant Letters Recieved

(Post-Tenant Engagement Meeting)

Held January 17, 2024, 4:00 PM. – 7 PM.

at 111 Sherwood Dr, Brantford (Rope Factory Hall)

Braco Award

Good Day Gabe,

This is just a follow-up from my own perspective, regarding the notification in December and the meeting in January.

Seeing the newsletter at first glance and what was being proposed, startled a number of tenants. Of course some of them formed negative opinions as soon as they saw the term 'condominium conversion', and didn't pay too much attention to the rest of the information; at least not at first. After my reading the entire newsletter I decided to not form any opinion about this matter until all the details come out at the meeting.

I was quite pleased that the information was being explained in detail. At no time did I feel there was anything being held back, I felt you were being quite open and honest.

I also now feel comfortable in the thought I don't need to worry about possibly losing my apartment. I appreciate that.

There is one more item that I want to mention. For me it was the most important part of the meeting. You've taken the high road and moral path, rather than what many landlords have done in other situations. You've put your tenants in a position of importance. You've given us options, and none of them are renovation. Instead you have taken the path of attrition. For that you have my gratitude; for that path you should have everyone's gratitude.

I speak only for myself, but I know I'm not the only one that has appreciation for the way you're going to implement these changes.

For your open and up front candor, you have my respect.

Thank you

Yours respectfully



Mar 18/24

To Whom it may Concern,

I live at 102-1 MELROSE ST
Brantford ONT.

I WENT TO THE MEETING ON Jan 17th/24
to hear all the information on
the turning our buildings into condo's
THE OWNERS OF OUR BUILDING ASSURED
ALL OF US THAT WE WOULD NOT LOSE
OUR HOMES, THEY SAID THE APT'S WOULD
ONLY BECOME CONDOMINIUMS if an apt
becomes vacant when a tenant decides
to move out, or is evicted for non
payment of rent, ect ect ect. So I
feel very comfortable writing this
letter on behave of Bracco Award LTD

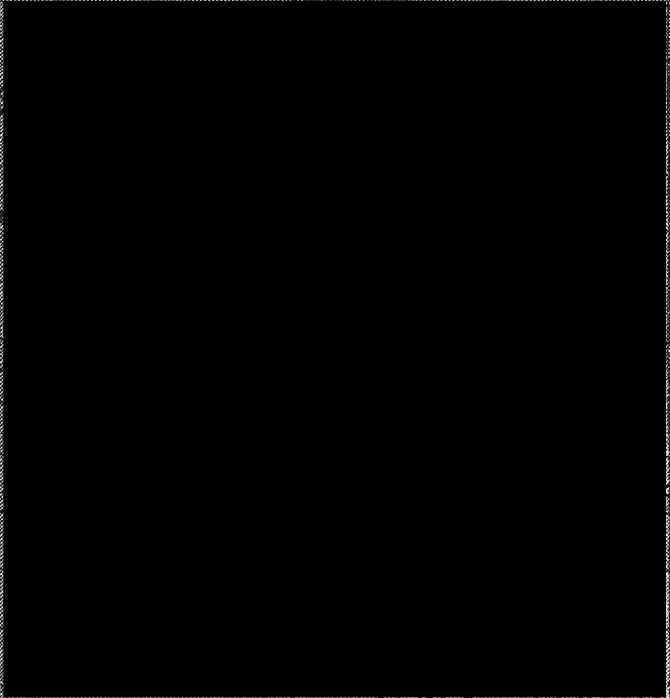
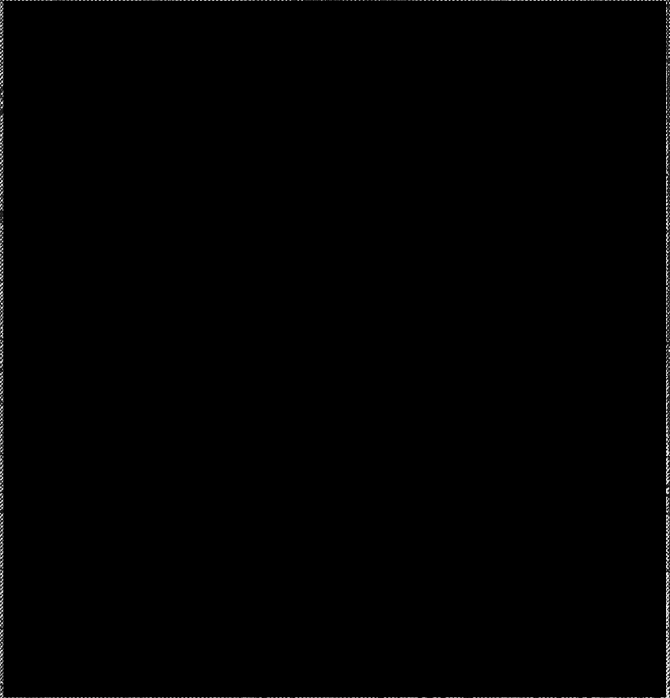
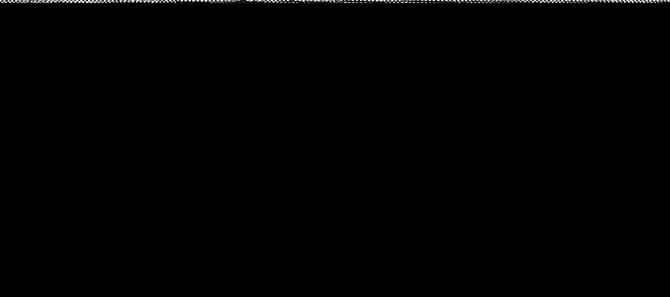
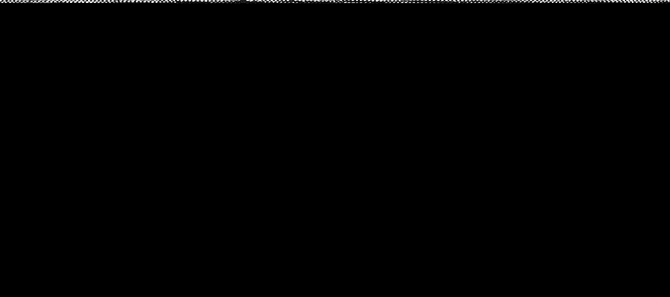
Thank you



Appendix 6 –

**Tenant Petition Showing Support
of Conversion to Condominium
(June 2024)**

PETITION TO SUPPORT THE APPLICATION BY BRACO AWARD LIMITED TO CONVERT OUR APARTMENT BUILDING TO A CONDOMINIUM AND SELL VACANT UNITS ON THE BASIS OF ATTRITION NOT BY EVICTION. FOR OR OPPOSE TO THE CONVERSION

UNIT	PRINT NAME	SIGNATURE	FOR	AGAINST		
108-2			✓			
108-7			✓			
2-103			✓			
1-405				✓		
2-408			✓			
2-101			✓			
2-101			✓			
1-207			✓			
4-201				✓		
1-104			✓			
1-104			✓			
307-4				✓		
1-307						✓
2-202					✓	
2-208						✓
2-214		✓				
1-102	✓					

Appendix 7 –

Homeownership Data
(Statistics Canada, 2022)



Statistics
Canada

Statistique
Canada

[Home](#) > [The Daily](#)

The Daily



In the news	Indicators	Releases by subject
Special interest	Release schedule	Information

To buy or to rent: The housing market continues to be reshaped by several factors as Canadians search for an affordable place to call home

Text

Tables

Related information

PDF (887 KB)

Released: 2022-09-21

A place to call home

Everyone needs a place to call home, but home isn't just a roof over your head. One's home can also be a source of security, dignity and identity. Not everyone has a home, and some do not have a home that meets their needs. Should I buy or rent? Where should I live? Can I afford my home? These are questions on the minds of many Canadians.

Canada

Homeownership rate —
Canada

66.5%

2021

Households
spending 30% or more
of income on shelter
costs (shelter-cost-to-

In Canada, people do not just need a home, they have a right to one. The passing of the *National Housing Strategy Act* in 2019 recognized housing as a human right. The Act establishes the right to a standard of housing that is free from systemic and prejudicial barriers. It also focuses on providing affordable housing for those groups who are in greatest need and outlines commitments made by the government to achieve equitable housing outcomes.

The onset of the COVID-19 pandemic led to upheavals in the housing market and housing needs of many Canadians. But Canada's housing stock has been built over time through long-term construction trends, shifting housing preferences, population growth and an aging society, housing policy, and investment. The resulting difference in housing supply and demand, coupled with modified expectations for the future, has led to large changes in home prices. The housing market has continued to change since Census Day on May 11, 2021, with house prices continuing to rise through February 2022 before tumbling over the spring and summer in the face of interest rate hikes designed to curb inflation. Trying to figure out the right time to buy is a difficult decision that can leave Canadians wondering how long they want to hold out on entering the real estate market—or whether they even want to. For many Canadians, both in and outside the housing market, housing options will continue to unfold over time.

income-ratio) —
Canada

20.9%
2021

Percentage change in
the number of tenant
households — Canada

2011 to 2021

21.5% ↑

(period-to-period change)

The 2021 Canadian Housing Survey reported that the growth of renter households outpaced the growth of owner households, pushing down the homeownership rate in Canada. The 2020 Canadian Housing Statistics Program also highlighted that the share of owner-occupied dwellings had edged down from 2019 to 2020, while non-resident ownership remained low. Today's release, from the 2021 Census, builds on these findings. It highlights the housing tenure trends of the past decade and the change in housing affordability since the onset of the pandemic. It explores downtown areas, where growth in population and housing investment is large, with two out of five households downtown (39.9%) living in condominiums in 2021 and half (50.1%) of these downtown condominiums being rented. It concludes by examining the differences in housing needs across generations.

Highlights

The homeownership rate falls

The proportion of Canadian households who own their home—or the homeownership rate (66.5% in 2021)—is on the decline in Canada after peaking in 2011 (69.0%). The growth in renter households (+21.5%) is more than double the growth in owner households (+8.4%).

Adults under the age of 75 were less likely to own their home in 2021 than adults in that age range a decade earlier—especially young millennials aged 25 to 29 years (36.5% in 2021 vs. 44.1% in 2011).

A large share of newer builds are rentals

Recently built dwellings are increasingly likely to be occupied by renters—40.4% of the housing built in the five years ending in 2021 was tenant-occupied, the highest tenant rate next to that of dwellings built in the 1960s post-war apartment boom, at 44.5%.

Over one-third of recently built dwellings, those constructed from 2011 to 2021, were occupied and primarily maintained by millennial (36.6%) renters or owners in 2021, the largest share of any generation. Millennials also represented the largest share of condominium occupants (30.2%) compared with the other generations.

The share of condominiums continues to rise

The rising trend of condominium construction continues—the share of occupied dwellings that are condominiums edged up from 13.3% in 2016 to 15.0% in 2021. Most condominiums (90.0%) are located in Canada's large cities, known as census metropolitan areas (CMAs).

In Canada's CMAs, condominiums made up 39.9% of the occupied stock in the primary downtowns in 2021, and half of these downtown condos were being rented out by investors.

Home values continue to surge through 2021

Expected home values rose in large and small municipalities (census subdivisions [CSDs]) in Ontario and British Columbia from 2016 to 2021. Among CSDs, 77.8% in Ontario and 46.1% in British Columbia saw the average expected value of homes rise by over 50%.

Differences in the impact of temporary COVID-19 benefits on household incomes—for renters and for homeowners—were a key contributor to the different degrees of improvement in housing affordability seen for each group, from 2016 to 2021.

Canadians find their housing more affordable in 2021 because of higher incomes

The rate of unaffordable housing, or the proportion of households that spent 30% or more of their income on shelter costs, fell from 24.1% in 2016 to 20.9% in 2021. The rate of unaffordable housing in Canada for renters fell from 40.0% in 2016 to 33.2% in 2021, with most of the decline occurring among renters earning below the median household income of all renters (68.4% in 2016, compared with 56.0% in 2021).

Unaffordable housing rates are highest in downtowns.

In 33 of 42 downtowns of large urban centres, the percentage of renters spending more than 30% of their income on shelter costs in 2021 was above the national average.

Almost 1.5 million Canadian households lived in "core housing need" in 2021, defined as living in an unsuitable, inadequate or unaffordable dwelling and not able to afford alternative housing in their community. The core housing need rate fell from 12.7% in 2016 to 10.1% in 2021, driven largely by the improvements in household incomes and housing affordability.

There were 603,040 children (8.8%) living in core housing need in 2021, down from 13.3% in 2016. Millennials who lived with a roommate were less than half as likely to live in core housing need (7.4%) as those who lived alone (15.3%).

Homeownership is on the decline in Canada after hitting its peak in 2011

In 2021, 10.0 million households in Canada owned their home, which is more than at any point in the country's history. However, while the number continues to grow, Canadians overall were less likely to own their home

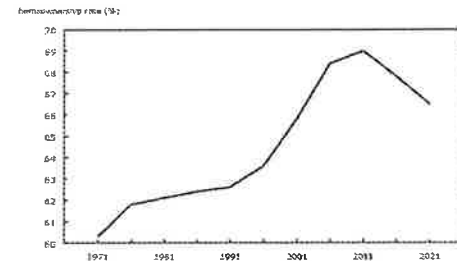
in 2021 (66.5%) than they were a decade earlier, when a record high (69.0%) were homeowners.

This follows a period of growth where the homeownership rate grew from 63.6% in 1996 to 68.4% by 2006.

These recent changes in homeownership have happened while the shares of people living alone or with roommates have been rising as reported in the [census families and households release](#). People who live alone or with roommates are less likely to own their home than other households such as couples with or without children.

Chart 1

The homeownership rate in Canada is beginning to decline from its peak in 2011



Canada's homeownership rate (66.5%) in 2021 ranked 23rd highest among countries of the Organisation for Economic Co-operation and Development (OECD). Canada was below the OECD average of 71.5%, a combination of the rates of households that owned their home outright and those that owned their home with a mortgage, according to the [Housing Market Indicators](#) reported by participating countries. In comparison, the United States (65.5%) was fairly close to Canada, but Mexico (69.6%) had the highest homeownership rate in North America. Across the Atlantic, the homeownership rate in the United Kingdom (67.3%) was similar to that in Canada, while the rate in France (61.7%) was lower.

Across the provinces and territories, the homeownership rate declines the most in Prince Edward Island, while the Northwest Territories sees the only increase

Whether you are a homeowner or renter hinges on many factors, including your age, income, where you live in Canada, whether you live with others or alone, and what part of town you call home.

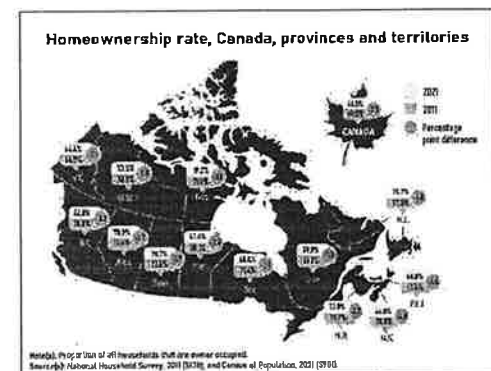
Residents of Atlantic Canada have historically been the most likely to be homeowners, and this remained true in 2021. However, from 2011 to 2021, Nova Scotia (down from 70.8% to 66.8%) and Prince Edward Island (down from 73.4% to 68.8%) saw the largest declines in homeownership rates.

British Columbia had the third-largest decline (from 70.0% to 66.8%) in homeownership rates over this period, while Ontario had the fourth-largest decline (from 71.4% to 68.4%). Quebec had the smallest drop (from 61.2% to 59.9%). Quebec has historically had lower homeownership rates than elsewhere in Canada, and this remained the case in 2021.

Homeownership rates in the territories have also typically been lower than the national average. Among the territories, Yukon (64.4%) was closest to the national average in 2021, but its homeownership rate had fallen by 2.1 percentage points since 2011. The homeownership rate in the Northwest Territories (53.5%) was unchanged from 2016, but up by 2.0 percentage points from 2011. In Nunavut, fewer than one in five households (19.2%) were owner-occupied in 2021, the lowest rate nationally.

Map 1

Homeownership rate declines from 2011 to 2021 in all provinces and territories, except in the Northwest Territories



The number of renter households grows at over twice the pace of owner households

When the homeownership rate goes down, the rental rate goes up. The decline in homeownership rates from 2011 to 2021 was attributable to the number of renter households (+21.5%) growing at over twice the pace of owner households (+8.4%). By comparison, the number of owner households increased by almost one-quarter (+23.7%) from 1996 to 2006, while the number of renter households decreased by 0.7%. In 2021, there were 5.0 million renter households, or a rental rate of 33.1%.

Recent discussions of shortages in housing supply have focused on the importance of building more rental housing. In fact, the housing market has been responding to this need, and there are now more rental units than ever before. The number of units in the purpose-built rental market, reported by the Canada Mortgage and Housing Corporation, grew by almost one-fifth from 2010 to 2020, rising from about 1.8 million units to almost 2.2 million units. In comparison, about 14,000 net units were added from 1990 to 2010.

The growth in the rental rate reflects the increased construction of multi-unit buildings, such as apartments and condominiums. Before 2011, apartments accounted for less than 40% of building permits. Since the start of 2011, multi-unit building permits have accounted for 68.1% of units created, and 73.2% in 2021 alone. These construction and real estate trends address the greater demand for these types of dwellings, fuelled by population growth through immigration, an aging population and a gravitation towards the downtown lifestyle—particularly among younger Canadians.

Across all large urban centres, the number of renter households grows faster than owner households

The growth in renter households outpaced the growth in homeowner households from 2011 to 2021 in each of Canada's 41 large urban centres (CMAs). In 30 CMAs, the growth of renter households was more than double the growth of owner households over this period.

Renter households rose at the fastest pace nationally from 2011 to 2021 in five mid-sized CMAs in British Columbia and Ontario. In British Columbia, renter households grew fastest in Kelowna (+54.1%) and Nanaimo (+40.0%), while in Ontario, Barrie (+47.7%), Oshawa (+41.1%) and Kitchener–Cambridge–Waterloo (+40.9%) saw the largest increases in renter households.

Adults under the age of 75 are less likely to own their home in 2021 than a decade earlier—especially young adults

From 2011 to 2021, homeownership rates declined among adults under the age of 75. Homeownership rates among those aged 25 to 29 years fell from 44.1% in 2011 to 36.5% in 2021, while for those aged 30 to 34 years, homeownership rates fell from 59.2% in 2011 to 52.3% in 2021. In older age groups, the drops in homeownership were less pronounced; among those aged 70 to 74 years, for example, the homeownership rate fell from 75.5% to 74.8%.

At the same time, homeownership rates among Canadians 85 years and older were up slightly from a decade earlier, mainly driven by Canadians with high ownership

Map 2

Number of renter households grows the most in Kelowna and the least in Saguenay

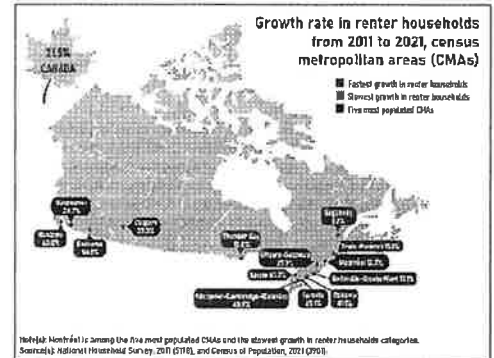
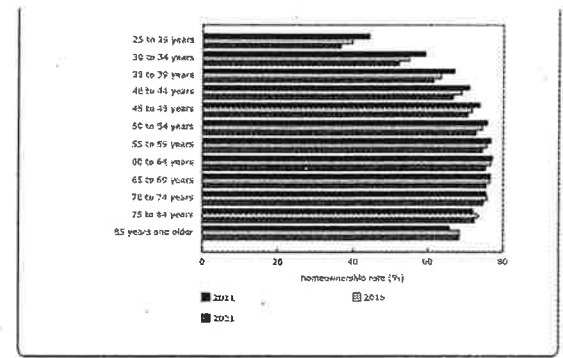


Chart 2

Younger adults are less likely to own their homes

rates aging into this cohort. As services that promote Aging in Place become more widespread, the rate may further increase in the coming decades.

While the declining homeownership rate is felt by most age groups, the implications vary across different generations, since each one is at a different life stage, with different housing needs. Baby boomers, born from 1946 to 1965, and millennials, born from 1981 to 1996, have strong influences on housing markets in Canada, and both groups have different needs and preferences when it comes to housing. Baby boomers, or those aged 56 to 75 years in 2021, accounted for the largest share of homeowners (41.3%) in Canada in 2021. However, this may start to change as older baby boomers consider downsizing. At the same time, millennials, aged 25 to 40 years in 2021, represented the largest share of renters (32.6%); many of them may plan to form families and buy homes in the future.



If you build it, they will come: Recently built homes are increasingly likely to be occupied by renters and millennials

The decline in homeownership is a reflection of the trends in new construction connected to the densification of large urban centres.

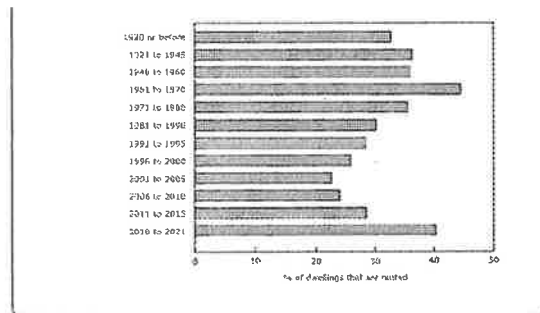
Apartments in high-rise buildings with five or more storeys made up the fastest growing building type from 2016 to 2021, rising over twice as fast as the overall stock of private dwellings (+14.7% vs. +6.4%) and accounting for 34.4% of dwellings in Canada.

With the recent growth in apartments, dwellings built since 2016 are more likely to be occupied by renters compared with the older housing stock. Just over two in five

Chart 3

Recently built dwellings are more likely to be rented

dwellings built from 2016 to 2021 (40.4%) were occupied by renters in 2021, a higher proportion than any other era of housing stock, except for dwellings built in the 1960s post-war apartment boom.



Over one-third (36.6%) of the dwellings built from 2011 to 2021 were occupied and primarily maintained by a millennial in 2021, higher than the approximately one in five dwellings (20.4%) built before 2011. Households primarily maintained by a Generation Xer (28.0%), those born between 1966 and 1980, accounted for the second-largest share of those living in housing stock built from 2011 to 2021, followed by those households primarily maintained by a baby boomer (24.3%).

In the cities of Québec and Halifax, over 60% of new dwellings built since 2016 are rented

The recent uptick in renters is also occurring in large urban centres, especially in new housing stock built since 2016. In 2021, the share of renters in housing built from 2016 to 2021 was largest in Québec (61.3%) and Halifax (60.7%).

Over half (55.1%) of the dwellings built in Montréal from 2016 to 2021 were rented in 2021, the highest share among Canada's three largest cities, followed by Toronto (43.4%) and Vancouver (42.6%). These CMAs are characterized by strong population

Infographic 1

Proportion of new constructions occupied by renters is highest in Québec and Halifax

City	% of dwellings built in the last five years that are rented
Québec	61.3
Halifax	60.7
Montréal	55.1
Toronto	43.4
Vancouver	42.6
Calgary	~35
Edmonton	~30
Winnipeg	~25
Ottawa	~20
Other cities	~10-20

growth in their downtown areas and also by urban spread, with rapid growth in their distant suburbs.

Less than one-third of the dwellings built in Calgary (31.2%) and Edmonton (29.9%) from 2016 to 2021 were rented in 2021, the lowest share among Canadian cities with a population of 1 million or more. Edmonton and Calgary also had the largest share of single-detached dwellings among Canada's large CMAAs and the highest homeownership rates.

The rising trend of condominium construction continues, especially in Canada's largest cities, with millennials making up the largest share of occupants

While newly built dwellings are increasingly renter-occupied, new condominiums contributed to the rental housing stock and the owner-occupied stock. Condominiums are a gateway to homeownership and housing investment for many Canadians. According to the Canadian Housing Statistics Program, over one-third (37.8%) of first-time home buyers in British Columbia and just under one in six in Ontario (16.5%) bought a condominium in 2020.

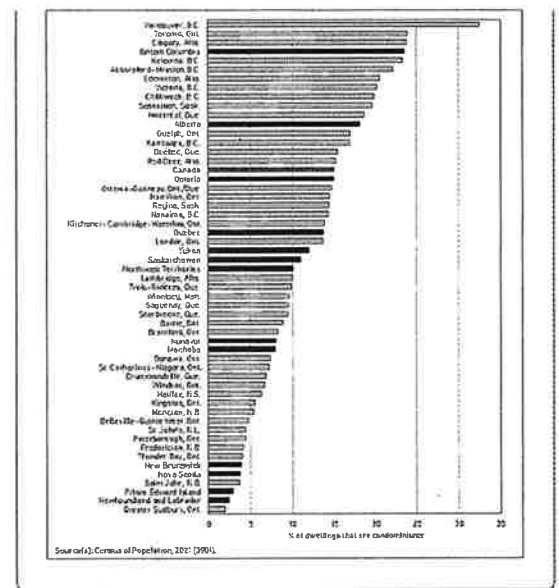
Across Canada, census results show there were just under 1.9 million condominium units in 2016, accounting for 13.3% of the occupied housing stock. By 2021, this number had risen to more than 2.2 million units, or 15.0% of Canada's occupied housing stock. Just over one-third (34.1%) of homes built from 2016 to 2021 were condominiums in 2021.

Infographic 2

The majority of condominiums in Canada in 2021 are in census metropolitan areas

Approximately 4.3 million Canadians lived in a condominium in 2021, with millennials (29.2%) and baby boomers (23.0%) accounting for over half of all condo dwellers. Around 1 in 7 Canadians living in a condo was younger than 18 years (14.1%), while 1 in 10 was older than 75 years (8.9%).

All told, 9 in 10 condo dwellings in Canada (90.0%, or 2,022,935 units) in 2021 were located in one of the 41 CMAs. Over one-third (39.7%) of all dwellings built in a CMA from 2016 to 2021 were condos. Over half of the new dwellings built from 2016 to 2021 in Toronto (55.8%), Vancouver (54.3%) and Montréal (51.7%), Canada's three largest CMAs, were condos.



British Columbia and Alberta have the largest share of condo dwellers nationally

British Columbia had the largest share of condo dwellers among the provinces in 2021, with 23.6% of households calling a condo home. Almost one-third (32.5%) of households in Vancouver lived in a condo, the highest share among all CMAs, followed by Kelowna (23.4%), Abbotsford-Mission (22.2%), Victoria (20.3%), Chilliwack (19.8%), Kamloops (16.9%) and Nanaimo (14.3%).

Almost one in five households in Alberta (18.1%) were living in a condo in 2021, with condo living most prevalent in Calgary (23.8%) and Edmonton (20.5%).

In Ontario, one in six households (15.0%) were living in a condo in 2021, with Toronto (23.9%) having the largest proportion in the province, followed by Guelph (17.0%). The proportion of households living in condos was smaller than the Ontario rate in Ottawa–Gatineau (14.7%), Hamilton (14.5%), Kitchener–Cambridge–Waterloo (13.9%) and London (13.7%).

Approximately one in seven households in the province of Quebec (13.8%) lived in a condo in 2021, with most found in Montréal (18.7%) and Québec (15.5%).

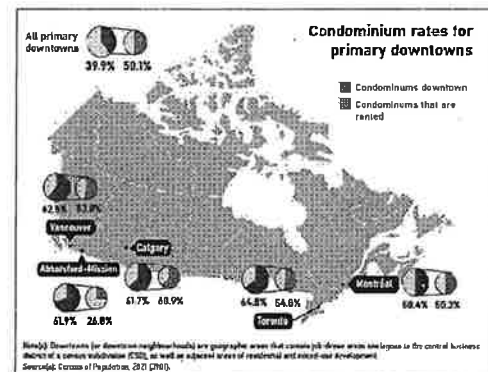
Downtown housing is growing fast in large urban centres, with many condominiums rented out by Canadian investors

More Canadians are choosing to live in the downtowns of large urban centres to partake in the social, economic and postsecondary education opportunities that exist there. Many Canadian cities have also implemented urban densification plans to bring more people into the urban core. As these plans unfold, the dwelling stock has grown into the sky, with high-rise apartments and condominiums, spurring the strong population growth in these regions.

In the census, the primary downtown is defined as the central core of a CMA and generally refers to the area around the central business district that also has residential and mixed-use development.

Map 3

More than half of the condominiums in downtown Toronto, Montréal and Vancouver are rented in 2021



While condominiums accounted for one in six dwellings nationally in 2021, two in five dwellings (39.9%, or 287,665 units) in Canada's primary downtowns were condos.

Over one-third of the condos in Canada (37.4%, or 840,045 units) were rented in 2021, up 4.5 percentage points from 2016. These added to the supply of rental units, particularly in cities and in downtowns.

Rental condos accounted for half (50.1%) of all condos located in the downtowns of CMAAs across Canada in 2021. Over half of the dwellings in the downtowns of Toronto, Montréal and Vancouver were condos, and more than half of these condominiums were rented.

Expected home prices rise in large and small municipalities in Ontario, British Columbia and Quebec, and they remain relatively stable in the Prairies

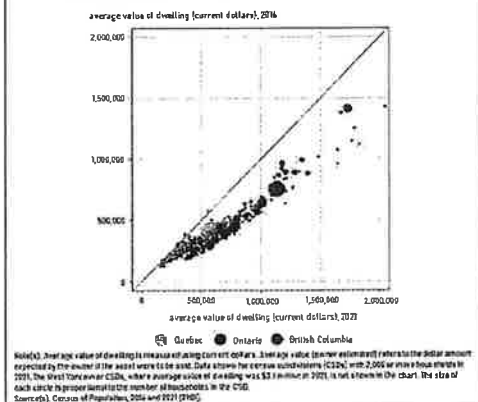
While the rental housing stock grew, the owner-occupied stock was also changing. Home prices rose rapidly in 2020 and 2021 against a backdrop of record-low interest rates at the onset of the pandemic, making it easier for home buyers and those refinancing their homes to take on larger mortgages at that time.

According to the 2021 Census of Population, median household after-tax income grew by 9.8% from the 2016 Census, or 18.0% when not accounting for the effects of inflation. At the same time, the average value of an owner-occupied home, not adjusted for

Infographic 3

Owner's expected growth in the value of their dwelling is strongest in census subdivisions in Ontario, followed by British Columbia and Quebec

Average values of dwellings by census subdivision for Quebec, Ontario and British Columbia, 2016 and 2021



inflation, rose by 39.6% from 2016 to 2021. When the price of buying a home grows faster than household incomes, it becomes more difficult for people to afford buying a home.

The 2021 Census asked homeowners what price they would expect to get if they were to sell their home. This concept differs from other sources that report on housing prices, such as property assessment data, which focus on the assessment value for the purpose of taxation, or sales data, which exclusively look at dwellings that are bought and sold over a given period of time.

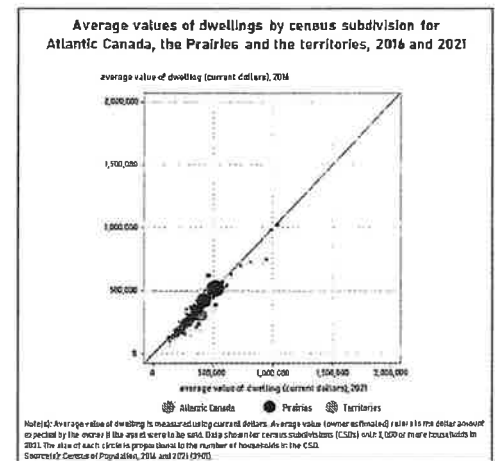
The average expected values of homes grew the most from 2016 to 2021 in Ontario (+59.4%), British Columbia (+36.3%) and Quebec (+29.8%). In terms of municipalities, classified in the census as census subdivisions (CSDs), 77.8% of CSDs in Ontario and 46.1% of those in British Columbia saw their average expected value of homes rise by over 50% from 2016 to 2021.

Average expected home values in the territories (+22.6%) and Atlantic Canada (+21.1%) grew at a slower pace than in Ontario, British Columbia and Quebec. Homeowners in the Prairies (+2.2%) reported the slowest price growth nationally, roughly comparable with the level that was reported in 2016.

The resource-based economies of the Prairie provinces may have factored into how owners perceived the value of their home. The 2014 oil downturn and subsequent job losses in the oil patch influenced mobility patterns and

Infographic 4

Change in owner's expected value of their dwelling in census subdivisions in the Prairies, the territories and Atlantic Canada



the demand for housing.

The business of housing: Canadians are putting their homes to work

Mark Twain famously said, "Buy land, they're not making it anymore." Real estate and homes are no longer just a place to live—instead, Canadians are in the business of real estate for a variety of reasons, from saving for retirement to adapting to the new home-office life.

The rising home prices seen in parts of the country can lead to wealth gains for homeowners. According to the Survey of Financial Security, the net worth in 2019 constant dollars of homeowners of all ages rose from \$323,700 in 1999 to \$685,400 in 2019. In comparison, the net worth of renters of all ages rose from \$14,600 to \$24,000 over this period.

Condominiums that are tenant-occupied are most often owned by individuals (as opposed to corporations or other entities), likely as an investment property. According to the Canadian Housing Statistics Program, over three-quarters (77.1%) of the condos in British Columbia and over two-thirds (69.1%) of those in Ontario that were not being lived in by the homeowner were owned by individual Canadian investors.

Condominiums are typically less expensive than houses and offer owners an opportunity to invest in the real estate market with an asset that generates both rental income and wealth.

In the face of the COVID-19 pandemic, many Canadians also turned to their homes as safe places to work. In May 2020, roughly 43% of Canadian female employees worked from home, while 31% of male employees did so. By May 2021, when the census was conducted,

approximately 3 in 10 Canadian employees were working from home. Impacts of this shift on commuting patterns will be studied in future census releases.

Monthly shelter costs rise faster for renters than for owners from 2016 to 2021

The price of housing is often discussed solely in terms of the cost of buying a home. However, the monthly shelter costs that households pay for their homes give a sense of the day-to-day costs of living in one's home.

The monthly shelter cost reported by the census for renters includes rent and utilities, such as payments for electricity, fuel, water and other municipal services. The 2021 Census showed that, not adjusted for inflation, the median monthly shelter cost paid by renters grew by 17.6%, from \$910 in 2016 to \$1,070 in 2021. This growth outpaced the all-items Consumer Price Index over the same period, which was 9.5%.

The shelter cost paid by renters grew at a slower pace for those with the lowest shelter costs. For the 10% of rental units with the lowest monthly costs, the average amount paid for these units grew by 4.3%, from \$258 per month in 2016 to \$269 per month in 2021.

Shelter costs for homeowners have changed by a smaller margin than for renters since 2016. For homeowners, the monthly shelter cost reported in the census includes the mortgage, property taxes and condominium fees, where applicable, and utilities payments. The median monthly shelter cost payments for owners grew by 9.7%, from \$1,130 in 2016 to \$1,240 in 2021, not adjusted for inflation.

Similar to renters, the monthly shelter cost paid by the owners with the lowest shelter costs grew the slowest. For the 10% of owner households who paid the lowest monthly costs, the average amount paid grew by 4.0%,

from \$303 in 2016 to \$315 in 2021.

While shelter costs have grown since the last census, household incomes have grown faster, especially for renters

To better understand the shelter costs of renters and owners, looking at household incomes helps determine whether incomes are keeping up with the rising cost of housing. COVID-19 benefits paid to Canadians cushioned the losses in employment income, especially among those with lower incomes.

The 2021 Census showed that, not adjusted for inflation, the median household income of renters grew by 31.7%, from \$41,600 in 2015 to \$54,800 in 2020. At the same time, owners saw their median household income grow by 14.6%, from \$89,000 in 2015 to \$102,000 in 2020.

Renters earning below the median saw even larger growth in their household incomes. For the 10% of renters with the lowest household incomes, their average household income grew by over two-thirds (+67.4%), from \$7,110 in 2015 to \$11,900 in 2020.

The same was true for owner households who earned below the median. The 10% of owners who had the lowest household incomes saw their household incomes grow by 23.1%, from \$19,600 in 2015 to \$24,120 in 2020.

The rate of unaffordable housing declines, especially among lower-income renters, largely because of temporary income supports

When household incomes grow faster than shelter costs, this creates conditions for improved housing affordability. Differences in the impact of temporary COVID-19 benefits on household incomes—for renters and for

homeowners—were a key contributor to the different degrees of improvement in housing affordability seen for each group, from 2016 to 2021.

Housing affordability is assessed by deriving a household's shelter-cost-to-income ratio. This measures the impact of housing costs on a household's budget. Households that spend 30% or more of their income on shelter costs are considered to be in unaffordable housing.

The rate of unaffordable housing, or the proportion of households that spent 30% or more of their income on shelter costs, fell from 24.1% in 2016 to 20.9% in 2021. As has been the case historically, renters were at higher risk of living in unaffordable housing than owners, but they experienced larger improvements in housing affordability.

Census data show that the rate of unaffordable housing in Canada for renters fell from 40.0% in 2016 to 33.2% in 2021, with most of the decline occurring among lower-income renters. For renters earning below the median household income of all renters, the rate of unaffordable housing fell more from 68.4% to 56.0%.

The COVID-19-related government transfers lifted many households above the housing affordability thresholds, helping pay for shelter costs like rent, mortgages and utilities. At the same time, there are other housing-related expenses that are not included in this measure of housing affordability, expenses that are a concern for many renters. According to the 2021 Canadian Housing Survey, slightly more than one-quarter (26.1%) of renters in

Map 4

Unaffordable housing rates are down across Canada in 2021, except in Alberta



Homeowners in Alberta are more likely to live in unaffordable housing compared with five years earlier

Just over one in five Albertan households (21.2%) were living in unaffordable housing in 2021, up by 0.3 percentage points from five years earlier, and the third-highest rate nationally. The increase was attributable to owner households, whose unaffordable housing rate rose from 15.1% in 2016 to 16.0% in 2021. Alberta was the only province to see an increase in the rate of unaffordable housing.

The natural resources sector and oil prices have far-reaching impacts on the economy in Alberta, influencing income and housing affordability. However, renters in Alberta, along with renters elsewhere in the country, saw unaffordable housing rates fall—in the case of Alberta, from 36.0% in 2016 to 34.0% in 2021.

Unaffordable housing rates are highest in downtowns across Canada for both owners and renters

Canadians paid a premium for a downtown city lifestyle, where housing costs were higher and rates of unaffordable housing were highest.

In 2021, the average rent for a two-bedroom dwelling in the primary downtowns of Canada's three largest CMAs was higher than the average rent for each respective CMA as a whole. In Montréal, the rent for a two-bedroom dwelling in the primary downtown was over two-thirds (69.9%) higher compared with the CMA overall. In Vancouver (50.1%) and Toronto (32.2%), the cost of a two-bedroom dwelling downtown was also higher than in each respective CMA as a whole.

Downtown households are most likely to be spending more than 30% of their income on shelter costs, for both owners and renters. In 33 of the 42 primary downtowns in Canada's large urban centres, the

unaffordable housing rate for renters was higher than the national average in 2021. Approximately half of the renters in the downtowns of Kingston (50.4%), Barrie (50.0%), Halifax (47.7%) and Peterborough (47.2%) lived in unaffordable housing.

Renters in the downtowns of Toronto (45.2%), Vancouver (44.8%) and Montréal (44.2%) had slightly lower unaffordability rates in 2021. At the same time, homeowners in the downtowns of Toronto (36.2%), Vancouver (33.4%) and Montréal (30.9%) had the highest rates of homeowner unaffordable housing nationally.

Almost 1.5 million, or 1 in 10, households were in core housing need in 2021

Almost 1.5 million Canadian households lived in core housing need in 2021, defined as living in an unsuitable, inadequate or unaffordable dwelling and not able to afford alternative housing in their community. The core housing need rate fell from 12.7% in 2016 to 10.1% in 2021, driven largely by the improvements in household incomes and housing affordability.

Statistics Canada, in collaboration with the Canada Mortgage and Housing Corporation, produced the core housing need indicator. A household is deemed to be in core housing need when its dwelling is considered unsuitable, inadequate or unaffordable and when the household cannot afford alternative housing in its community. Unsuitable housing has too few bedrooms for the size and composition of a household based on National Occupancy Standard requirements. Housing is inadequate when

Map 5

Core housing need rates fall across the provinces and territories, from 2016 to 2021

Rate of core housing need, Canada, provinces and territories



its residents report that major repairs are required and unaffordable when shelter costs account for more than 30% of a household's total before-tax income.

Proportionately fewer homeowners were in core housing need compared with unaffordable housing, because they generally had higher incomes and could afford the regional market rent of a home that met their needs. The core housing need rate for homeowners (5.3%) was about one-third the unaffordable housing rate (14.8%). In contrast, the core housing need rate for renters (20.0%) was nearly two-thirds the rate of unaffordable housing (33.2%).

This was not the case in Nunavut, where unaffordable housing (5.7%) was less common owing to the nature and prevalence of housing subsidies. However, despite the low unaffordable housing rate, the core housing need rate was almost six times higher (32.9%) because of the high levels of crowding and homes that required major repairs.

Renters were more likely to be in core housing need than owners across CMAs. The gap was largest in Montréal, where renters (14.6%) were over six times more likely to be in core housing need than homeowners (2.4%). Renters were more than twice as likely to live in core housing need as homeowners in Toronto (28.7% vs. 9.6%) and Vancouver (27.2% vs. 10.9%).

Quebec has a rent control policy that governs the amount landlords can increase rents. This is a contributing factor to the CMAs in Quebec having among the lowest rates of core housing need nationally despite a median household income that is lower than that in Ontario, British Columbia and the Prairies.

Housing is a human right in Canada

The 2019 *National Housing Strategy Act* declared that "the right to adequate housing is a fundamental human right affirmed in international law." The Act affirmed that the right to adequate housing without discrimination is a fundamental human right for everyone in Canada.

Having an affordable, suitable and secure home is essential to living a dignified life and building healthy and sustainable communities.

Furthermore, the right to adequate housing is an important precondition for exercising other human rights, including the rights to life, good physical and mental health, education, and political participation. The human rights-based approach to housing adopted in the Act and the National Housing Strategy underlines that housing must provide more than four walls and a roof. It should be equitable and accessible to all without discrimination based on gender, race, Indigenous identity, disability, faith, place of birth, age, family status, sexual orientation, gender identity or other factors.

A commitment to equitable outcomes requires statistics to quantify the differences in outcomes across population groups. A new housing data visualization tool allows users to identify groups of people living in different regions across Canada based on their age, gender, Indigenous identity and other characteristics to see how their housing experiences have changed over time and how they compare with those of other groups. This tool will be updated as more 2021 Census data are released to include those living in poverty, immigrants and racialized groups.

Fewer children live in core housing need

While 1 in 10 households (10.1%) lived in core housing need in 2021, the specific characteristics of the different people living in these dwellings varied.

For children younger than 18 years, who are sometimes overlooked in housing statistics because they do not pay the shelter costs, under 1 in 10 (8.8%, or 603,040 children) lived in core housing need in 2021, down from 13.3% in 2016.

Children living in one-parent households were the most likely to live in core housing need (24.7%).

Millennials who live with roommates are half as likely to be in core housing need

Many housing transitions can happen in early adulthood. Millennials, in particular, whether they are at the life stage of moving out of the parental home or seeking to buy a home, are particularly affected by housing affordability and markets. Just over 1 in 10 millennials (11.8%) were living alone in 2021, up from 10.1% in 2016, while 7.7% lived with a roommate, down from 9.6% in 2016.

Millennials who lived with a roommate were half as likely to live in core housing need as those who lived alone. For example, 7.4% of millennials living with roommates were in core housing need in 2021, down from 9.7% in 2016. This compares with the 15.3% of millennials living alone who were in core housing need in 2021, down from 16.3% in 2016.

At the same time, over half (56.7%) of millennials who did not live with a parent lived in an owner-occupied dwelling in 2021, up from 49.6% in 2016. Owning one's home can be a tremendous source of wealth for younger Canadians. According to the 2019 Survey of Financial Security, homeowners younger than 35 years had a median net worth of \$272,100, compared with \$14,500 for renters in the same age group.

Couples of all ages are the least likely to be in core housing need

Couples of all ages were the least likely to live in core housing need. As is the case with roommates, couples can pool resources and earnings to share the cost of housing and other expenses.

Canadians in a couple family were least likely to be in core housing need in 2021. For example, 5.4% of children living in a couple family lived in core housing need in 2021, down from 8.6% in 2016. For millennials, the share of couples living in core housing need fell from 7.0% to 4.5%.

Looking ahead

Consumer inflation has steadily increased in 2021 and 2022, and nearly three in four Canadians reported that rising prices were affecting their ability to meet day-to-day expenses, including housing. When asked this spring in a Portrait of Canadian Society survey, approximately half of Canadians reported they have adjusted their spending habits and lifestyles to cope with inflation, including by seeking out sales and promotions (50%) and purchasing cheaper alternatives, brands or items (47%). At the same time, younger Canadians aged 15 to 29 (53%) and 30 to 39 (39%) were most likely to be very concerned about their ability to afford housing.

In March 2022, the Bank of Canada began raising interest rates in response to rising prices in the Canadian economy. Interest rate policy has a direct impact on the cost of homeownership, from the perspective of homeowners who have a variable rate mortgage or will be renewing their mortgage, as well as would-be home buyers. For example, a 2-percentage point increase in the interest rate would raise the monthly payment of a new 25-year mortgage by one-quarter.

Among Canadians, millennials are likely to have recently bought a home or to soon buy a home. According to the 2021 Census, millennial homeowners with a mortgage were paying on average \$2,124 a month in May 2021. When the Bank of Canada raised interest rates by 1 percentage point in July 2022, a millennial renewing or getting a mortgage would be paying on average 12% more or \$2,378 per month. This amount could rise to \$2,648 with a 2-percentage point increase in interest rates and to \$2,934 (+38%) with a 3-percentage point increase.

Older homeowners, such as baby boomers, may be affected to a lesser extent by interest rate increases if they have paid off their mortgage or have a smaller outstanding balance. However, there are signals from real estate listing data that housing markets are cooling in 2022, following the Bank of Canada's rate increases. Such a change could affect the retirement plans of older Canadians who have a substantial amount of wealth stored in their homes.

More housing data on the way

More information is available today in the [Census in Brief](#) article on the [housing conditions of Indigenous people](#) that describes levels of crowding and conditions of dwellings. An additional [Housing Statistics in Canada](#) article reports on the housing costs paid by households living on reserve using new data from the 2021 Census.

In early 2023, an article will be released that assesses the shelter costs paid by renters in large cities. These data will be contrasted against the mobility status of households to show differences in rents that are faced by households who have recently moved and those who have lived in their dwellings for a longer period of time.

Immigration and ethnocultural census data will also be integrated into the housing data visualization tool. These data can be used to assess the way different groups of the Canadian population face different housing outcomes and inform a rights-based approach to housing analysis.

Further research using data from the census and other sources will shed additional light on housing in Canada. One possibility would be to look more closely at housing markets in university and college towns. The census enumerates students who plan to return to their parental home at that location rather than in the dwellings they occupy during the school year, and this affects estimates of housing supply and demand in these areas. It is also important to continue to look more closely at homelessness. The 2021 Census counted 12,565 people staying in shelters. This point-in-time count does not capture the true extent of homelessness in Canada, and the individuals and families who are affected have among the most acute and severe housing needs of all.

**Table 1**

Percent change in average expected value of owner-occupied dwellings by census subdivision (CSD), 2016 to 2021

**Table 2**

Percent change in average shelter cost by tenure and shelter cost decile, 2016 and 2021

**Table 3**

Percent change in average total income of household by tenure and shelter cost decile, 2016 and 2021

**Table 4**

Percent of households spending 30% or more of income on shelter cost by tenure, 2016 and 2021

**Table 5**

Percent of households spending 30% or more of income on shelter cost in primary downtowns by tenure, 2021

**Table 6**

Percent of households in core housing need by tenure, 2016 and 2021

**Table 7**

Housing characteristics of children aged 0 to 17 years by household type groups, Canada, 2016 and 2021

**Table 8**

Housing characteristics of Millennials by household type groups, Canada, 2016 and 2021

Note to readers

We encourage you to download the [StatsCAN app](#) to consult the census results.

Definitions, concepts and geography

All the results presented in this release are based on 2021 geographic boundaries.

In this release, the term "large urban centre" refers to a census metropolitan area (CMA). A CMA is an urban centre with 100,000 or more people.

The term "municipality" refers to a census subdivision.

The term "Canadians" refers to residents of Canada, regardless of citizenship status.

Downtowns (or downtown neighbourhoods) are geographic areas that contain job-dense areas analogous to the central business district of a census subdivision (CSD), as well as adjacent areas of residential and mixed-use development. Downtowns are delineated from dissemination blocks and are classified into two groups: primary and secondary downtowns. Each CMA has one primary downtown, located in the historical central municipality CSD of the CMA. Some CMAs can have secondary downtowns located in CSDs without a primary downtown and with a population greater than 100,000 and employment counts greater than 50,000, based on data from the previous Census of Population.

Core housing need refers to whether a private household's housing falls below at least one of the indicator thresholds for housing adequacy, affordability or suitability, and would have to spend 30% or more of its total before-tax income to pay the median rent of alternative local housing that is acceptable (attains all three housing indicator thresholds).

Housing indicator thresholds are defined as follows:

Adequate housing is reported by their residents as not requiring any major repairs.

Affordable housing has shelter costs equal to less than 30% of total before-tax household income.

Suitable housing has enough bedrooms for the size and composition of resident households according to the National Occupancy Standard, conceived by the Canada Mortgage and Housing Corporation and

provincial and territorial representatives.

Only private, non-farm, non-reserve and owner- or renter-households with incomes greater than zero and shelter-cost-to-income ratios less than 100% are assessed for 'core housing need.'

Non-family households with at least one maintainer aged 15 to 29 attending school are considered not to be in 'core housing need' regardless of their housing circumstances. Attending school is considered a transitional phase, and low incomes earned by student households are viewed as being a temporary condition.

For a detailed definition of the census housing and geography concepts, please consult the Census Dictionary or see the conceptual videos.

2021 Census of Population products and releases

Today, Statistics Canada is releasing a fifth set of results from the 2021 Census of Population.

Several 2021 Census products are available as of today on the 2021 [Census Program](#) web module. This module has been designed to provide easy access to census data, free of charge.

The [analytical products](#) include an article in *The Daily* and an infographic.

The [data products](#) include results on housing, for many standardized geographic regions, and are available through the [Census Profile](#), [highlight tables](#) and [data tables](#).

The [Focus on Geography](#) Series provides data and highlights on key topics in this *Daily* release at various levels of geography. In addition, the data visualization [Housing Indicators, 2021 Census](#) is available.

Reference materials are designed to help users make the most of census data. These include the *Guide to the Census of Population, 2021*, the *Dictionary, Census of Population, 2021*, the 2021 Census of Population questionnaires, and the 2021 Census Data Quality Guidelines. The Housing Characteristics Reference Guide, Census of Population, 2021 is also available. The dictionary, reference guides and data quality guidelines are updated based on new information throughout the release cycle.

Geographic products and services related to the 2021 Census Program can be found under Census geography. This includes GeoSearch, an interactive mapping tool, Focus on Geography, and the Census Program Data Viewer, which are data visualization tools.

Videos on census concepts can also be viewed in the Census learning centre.

The following infographic, Core housing need in Canada, is also available.

Over the coming months, Statistics Canada will continue to release results from the 2021 Census of Population and provide an even more comprehensive picture of the Canadian population. Please see the 2021 Census release schedule to find out when data and analysis on the different topics will be released throughout 2022.

Contact information

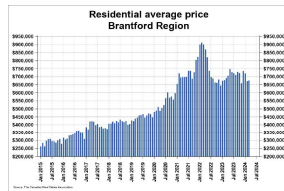
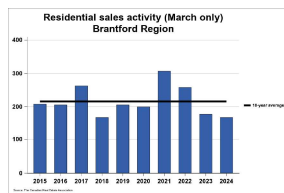
For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free **1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca**) or Media Relations ([statcan.mediahotline-](https://www150.statcan.gc.ca/n1/daily-quotidien/220921/dq220921b-eng.htm)

Appendix 8 –

Brantford Residential Sales Activity - March 2024
Brantford Regional Real Estate Association
(*BRREA*)

Brantford Regional Real Estate Association®

Brantford Regional Real Estate Association MLS® home sales stall in advance of busy spring market



The number of homes sold through the MLS® System of the Brantford Regional Real Estate Association totaled 168 units in March 2024. This was a moderate decrease of 5.6% (10 sales) from March 2023.

Home sales were 24.4% below the five-year average and 22.3% below the 10-year average for the month of March.

On a year-to-date basis, home sales totaled 416 units over the first three months of the year. This decreased by 1.2% (five sales) from the same period in 2023.

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$670,800 in March 2024, essentially unchanged, down just 0.7% compared to March 2023.

The benchmark price for single-family homes was \$695,500, a slight reduction of 0.7% on a year-over-year basis in March. By comparison, the benchmark price for townhouse/row units was \$577,100, increasing by 1.3% compared to a year earlier, while the benchmark apartment price was \$367,700, up only 0.3% from year-ago levels.

The average price of homes sold in March 2024 was \$676,928, a modest decline of 2.1% from March 2023.

The more comprehensive year-to-date average price was \$687,576, nearly unchanged, up only 0.6% from the first three months of 2023.

The dollar value of all home sales in March 2024 was \$113.7 million, a decrease of 7.6% from the same month in 2023.

The number of new listings saw a small gain of 3.9% (12 listings) from March 2023. There were 318 new residential listings in March 2024.

New listings were 8.1% below the five-year average and 0.3% below the 10-year average for the month of March.

Active residential listings numbered 453 units on the market at the end of March, increasing by 20.5% from the end of March 2023. Active listings haven't been this high in the month of March in more than five years.

Active listings were 47.5% above the five-year average and 38.9% above the 10-year average for the month of March.

Months of inventory numbered 2.7 at the end of March 2024, up from the 2.1 months recorded at the end of March 2023 and above the long-run average of 1.6 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

BOARD & ASSOCIATION INFORMATION

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For further information and background, please contact Executive Officer Felicia Finnigan (felicia@brrea.com).

Telephone: 519-753-0308

The Brantford Regional Real Estate Association serves an area of Southwestern Ontario that includes the rural areas and communities in Brant County, which includes the City of Brantford, Town of Paris, Villages of Burford, Mount Pleasant, Oakland, Scotland and St. George.



BRANTFORD REGIONAL REAL ESTATE ASSOCIATION®

[Visit external site](#)



President

David De Dominicis

The information contained in this report has been prepared by The Canadian Real Estate Association, in co-operation with the Brantford Regional Real Estate Association®. The information has been drawn from sources deemed to be reliable, but the accuracy and completeness of the information is not guaranteed. In providing this information, neither The Canadian Real Estate Association nor the Brantford Regional Real Estate Association® assumes any responsibility or liability. Copyright ©2024. The Canadian Real Estate Association. All rights reserved. Reproduction in whole or in part is prohibited without written permission.

Appendix 9 –

**Information Sheet for Tenants –
Rental to Condominium Conversions
(Clifton Kok LLP.)**



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What Happens to Tenants when a Rental Building is Converted to Condominium? (An Information Sheet for Tenants)

This memorandum is provided for information only and does not constitute legal advice.

Tenants in Ontario have special rights that arise when the rental complex in which they live is “converted” to condominium. This memo outlines these rights.

What is a Condominium “Conversion”?

Sometimes people make the mistake of thinking that a “condominium” is a certain kind of building. In larger cities, such as Toronto, the word “condominium” makes people think of skyscrapers with luxury suites owned by the wealthy. However, a “condominium” can be *any* type of property, from apartments to townhomes to retail stores and factories.

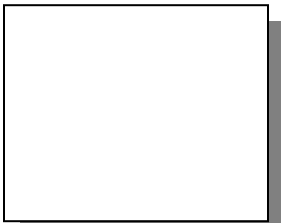
The legislation that governs condominiums in Ontario (the *Condominium Act, 1998*) allows for a wide variety of styles of condominium that can suit many different purposes.

Outside of larger municipalities like Toronto, a significant number of condominiums are built as townhome projects and are marketed to lower income and first-time homebuyers. These condominiums often represent an affordable introduction into home ownership for people who otherwise could not afford to purchase a home.

Even more beneficial in this way is a “condominium conversion” where, instead of being a newly constructed building, the condominium is an already existing building that is simply “converted” to “condominium”.

Confusion about what this means arises in part because not many people understand that what makes something a condominium is not *what it is* but *how it is owned*.

For example, imagine that the box below this sentence is a piece of land



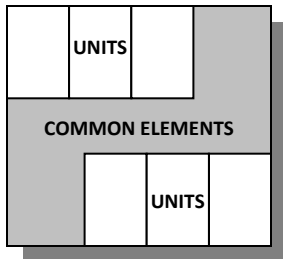
This box represents one division of land that can be owned by only one person or group. If the owner of that land wants to sell it, he or she or they must sell the whole piece of land. But perhaps the owner wants to be able to sell the land in smaller pieces. To do this, he she or they must “subdivide” the land into smaller parcels that can be sold.

This can only be done with the approval of government bodies, such as the municipality. One of the ways that this can be done is to convert the land to condominium.



Once the land is made into a condominium it is divided into "units" and "common elements". Units are sections of the land that can be owned individually (such as a townhome or apartment unit). The common elements are those parts of the land of which each of the unit owners owns a share. (That share is called a "common interest".)

For example, if the land represented by the box pictured above (on the previous page) was divided as a condominium, it might look something like this:



Why Convert to Condominium?

A typical reason for converting an existing property to condominium is to be able to sell small parts of the land as units. However, this is not the only reason for converting property to condominium.

Another reason is for efficiency in dealing with financing. Where a property is converted to condominium, it is not necessary for the owner to place financing (i.e., a mortgage) over the whole of the property, but he or she can finance individual units and in that way free-up more of the land.

Yet another reason is that there can be some tax savings when converting property to condominium. While this is not guaranteed, a land owner might be entitled to certain savings when property is converted to condominium and managed in accordance with the *Condominium Act, 1998*.

Also, even if the owner does not intend to sell the units, converting the property to condominium can give the owner flexibility to deal with the land differently in the future, and therefore can be a consideration in estate planning.

All these and other reasons might lead a land owner to consider converting his or her property to condominium.

How Does a Condominium Work?

Converting a property to condominium can help improve the way property. Once converted, the property must be managed in accordance with the *Condominium Act, 1998*. This means that, amongst other things:

- The condominium must have a board of directors elected by the unit owners; *(There must be at least three directors; this could mean an increase the number of people who are actively involved in and responsible for managing the property.)*
- The job of the board of directors is to manage the affairs of the condominium and ensure that this is done in accordance with the *Condominium Act, 1998* and other law; *(This imposes many strict controls on property management that are not covered by or that amplify provisions of the Residential Tenancies Act, so that condominium conversion can actually provide tenants with greater protection than they have in a non-condominium rental property.)* and
- An adequate reserve fund must be maintained by the condominium to ensure there is money for major repairs and replacements of common element components of the property, such as the roofs, public services, roads, building exterior walls, and so forth. *(Although it is a requirement of the Residential Tenancies Act, 2006, for a landlord to make those repairs, that legislation does not impose an obligation to save a set amount of money for the work that needs to be done. The reserve fund provisions of the Condominium Act, 1998, can and should provide residents of the condominium with greater confidence that the property can be well maintained for many years into the future.)*

How Will Condominium Conversion Affect Your Tenancy?

Your tenancy is protected at the time of condominium conversion because of certain provisions in the *Residential Tenancies Act, 2006*. If you are the tenant at the time that the property is converted to condominium, you cannot be forced to move from your home simply because of condominium conversion, or because the unit is being sold (even if it is being sold to someone who hopes to live in the unit). Also, if your unit is being sold, you may have the right to buy the unit before anyone else is permitted to buy it. (This is not the case where the unit is being sold to someone who is purchasing more than one unit of the complex.) The following table sets out and explains the relevant provisions of the *Residential Tenancies Act, 2006*:

Residential Tenancies Act, 2006	Explanation
<p>Conversion to Condominium, Security of Tenure</p> <p>51 (1) If a part or all of a residential complex becomes subject to a registered declaration and description under the <i>Condominium Act, 1998</i> or a predecessor of that Act on or after June 17, 1998, a landlord may not give a notice under section 48 or 49 to a person who was a tenant of a rental unit when it became subject to the registered declaration and description.</p> <p>Proposed units, security of tenure</p> <p>51 (2) If a landlord has entered into an agreement of purchase and sale of a rental unit that is a proposed unit under the <i>Condominium Act, 1998</i> or a predecessor of that Act, a landlord may not give a notice under section 48 or 49 to the tenant of the rental unit who was the tenant on the date the agreement of purchase and sale was entered into.</p> <p>Non-application</p> <p>51 (3) Subsections (1) and (2) do not apply with respect to a residential complex if no rental unit in the complex was rented before July 10, 1986 and all or part of the complex becomes subject to a registered declaration and description under the <i>Condominium Act, 1998</i> or a predecessor of that Act before the day that is two years after the day on which the first rental unit in the complex was first rented.</p> <p>Assignee of tenant not included</p> <p>51 (4) Despite subsection 95 (8), a reference to a tenant in subsection (1), (2) or (5) does not include a person to whom the tenant subsequently assigns the rental unit.</p> <p>Conversion to condominium, right of first refusal</p> <p>51 (5) If a landlord receives an acceptable offer to purchase a condominium unit converted from rented residential premises and still occupied by a tenant who was a tenant on the date of the registration referred to in subsection (1) or an acceptable offer to purchase a rental unit intended to be converted to a condominium unit, the tenant has a right of first refusal to purchase the unit at the price and subject to the terms and conditions in the offer.</p> <p>Same</p> <p>51 (6) The landlord shall give the tenant at least 72 hours notice of the offer to purchase the unit before accepting the offer.</p> <p>Exception</p> <p>51 (7) Subsection (5) does not apply when,</p> <p>(a) the offer to purchase is an offer to purchase more than one unit; or</p> <p>(b) the unit has been previously purchased since that registration, but not together with any other units.</p>	<p><i>After a property is converted to condominium, the landlord cannot simply terminate a tenancy for personal use of the unit by the landlord or for personal use of the unit by the purchaser of a unit, if the tenant was the tenant at the time of conversion.</i></p> <p><i>The same is true before conversion while the condominium approval application is in process.</i></p> <p><i>This section exempts certain properties from the foregoing two paragraphs.</i></p> <p><i>The protections set out apply to the tenant and not a sub-tenant or assignee of the lease.</i></p> <p><i>If someone offers to purchase a unit that is being rented, and if the tenant was the tenant at the time that the property was converted to condominium, then the tenant must be given the first right to purchase the unit instead of the person who made the offer.</i></p> <p><i>The landlord has to give the tenant at least 3 days to decide whether to purchase the unit. After 3 days, the landlord can accept the offer of the other person.</i></p> <p><i>This "right of first refusal" does not apply if:</i></p> <p>(1) <i>the person offering to purchase your unit is purchasing at least one other unit; or</i></p> <p>(2) <i>the unit has already been purchased at least one other time by someone who purchased only that one unit (in which case the tenant would have already been granted the right of first refusal and not taken advantage of it to purchase the unit).</i></p>

Appendix 10 –

**Brantford Rental Market Statistics Summary,
and CBC News Article on Housing Statistics
(2023)**

Brantford – Rental Market Statistics Summary by Zone

SAVE

SHARE

EXPORT

PRIMARY RENTAL MARKET

Summary Statistics

DISPLAY OPTIONS:

Survey Zones

[Census Subdivisions](#)

[Historical Time Periods](#)

Note: Changes to display settings will reset date settings to most recent data. Available display settings are subject to change based upon data available.

October 2023

Row / Apartment

Bedroom Type - Total

	VACANCY RATE (%)	AVAILABILITY RATE (%)	AVERAGE RENT (\$)	MEDIAN RENT (\$)	% CHANGE	UNITS
Brantford	1.9 b	**	1,350 a	1,298 b	5.4 d	5,863
Brantford	1.9 b	**	1,350 a	1,298 b	5.4 d	5,863

Notes:

- The following letter codes are used to indicate the reliability of the estimates: a – Excellent, b – Very good, c – Good, d – Poor (Use with Caution))
- ** – Data suppressed to protect confidentiality or data not statistically reliable
- ++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0). (Applies only to % Change of Average Rent Tables).
- CMA, CA and CSD definitions are based on 2021 Census Geography Definitions

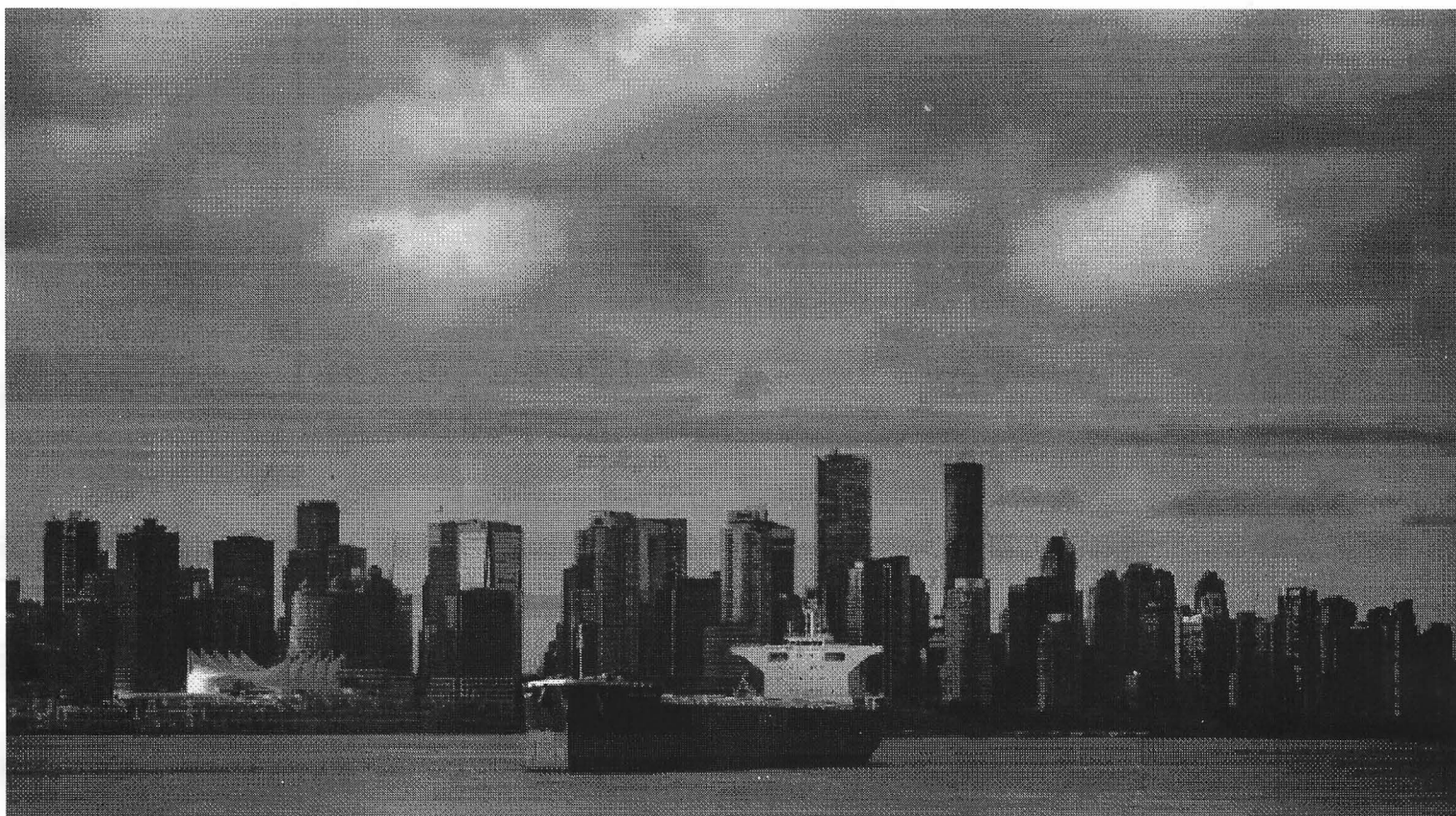
Source: [CMHC Rental Market Survey](#)

British Columbia

1 in 5 properties across much of Canada are owned by investors. That makes it harder for 1st-time buyers

Experts say recently-released data, which covers 5 provinces, has major implications for housing policy

Akshay Kulkarni · CBC News · Posted: Feb 09, 2023 8:58 PM EST | Last Updated: February 11, 2023



A bulk carrier is pictured anchored in the Burrard Inlet with Vancouver's downtown skyline in view. A third of all condos in B.C. were owned by investors in 2020, according to recent Statistics Canada data. (Ben Nelms/CBC)

Statistics Canada data shows that more than a fifth of all houses in British Columbia, New Brunswick, Nova Scotia and Ontario were owned by investors in 2020.

It's the first time the Canadian Housing Statistics Program (CHSP) is publishing data related to housing investors, defined as homeowners that own at least one property that is not their primary residence.

The data shows that condominiums in particular — which constitute a majority of newly-built houses in B.C. and Ontario — are held by investors in high numbers. Over a third of all condos in B.C. are investor-owned, with the number jumping to 41.2 per cent in Ontario.

Experts say the figures raise questions about whom new houses are being built for, and how capital may be distorting the housing market across a country in the grips of an affordable housing crisis.

"What this dataset does is that it shows a competition to get on that [housing] ladder," said Andy Yan, director of Simon Fraser University's City Program.

"For Canadian public policy at the federal, provincial and local levels, who should have priority in trying to get on that ladder?"

"Somebody ... who is a first-time homeowner, who is a young or new Canadian, how do they fit in versus somebody who was wanting a residential piece of real estate as an investment?"

Appendix 11 –

**Buildings within the Municipal Housing Portfolio
(*City of Brantford, 2024*)**



Buildings within the Municipal Housing Portfolio

Municipal Housing Portfolio Buildings

Building Name	Address	Geographic Area	Type	No. of Units	Sizes of Units
Lorne Towers	24 Colborne Street, Brantford	West	Senior	159	1 bedroom
Brant Towers	5 Fordview Court, Brantford	West	Senior	201	1 bedroom
Albion Towers	45 Albion Street, Brantford	Central	Senior	70	1 bedroom
Walker's Green	33 Main Street, Paris	Paris	Senior	24	1 bedroom
Trillium Way	170 Trillium Way, Paris	Paris	Senior	50	1 bedroom
Sunrise Villa	11 Park Ave. Burford	Burford	Senior	12	Bachelor & 1 bedroom
Beckett Building	7 Bain Street, Brantford	Central	Senior	63	Bachelor, 1, & 2 bedroom
John Noble Apartments	97-B Mt. Pleasant St, Brantford	West	Senior	57	1 & 2 bedroom
Winston Court	18 Aberdeen, 124 Ontario & 22 Gladstone Ave, Brantford	South	Adult	120	Bachelor & 1 bedroom
Heritage House	40 Queen Street	Brantford	Adult	27	1 bedroom – some accessible

Eastdale Gardens	359 Darling St., Brantford	Central	Family	50	3, 4 & 5 Bedrooms
Northland Gardens	332 North Park, 56-68 Memorial Drive & 50 Hayhurst Road, Brantford	North	Family	70	2, 3, 4 & 5 Bedrooms
Riverside Gardens	46 – 52 Pontiac, 17 Marie & 43 – 45 Tecumseh Street, Brantford	South	Family	50	3 & 4 Bedrooms
Daleview Gardens	676 Grey St., Brantford	East	Family	30	2 & 3 Bedrooms
Branlyn Meadows	2 – 10 Buchanan Cres., Brantford	North	Family	24	2 & 3 Bedrooms
Willow St	40 – 50 Willow St., Paris	Paris	Family	6	2, 3, & 4 bedrooms

© The City of Brantford

Design by eSolutionsGroup (<http://www.esolutionsgroup.ca>)

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