

Q1 2022 (January – March 2022) Public Vacancy Reporting

Vacancy Rate Target – 2%

The overall Vacancy Rate is calculated using the total number of Rentable Vacant Units divided by the total number of Units (excluding Inactive Units and Revitalization Units).

Rentable Vacant Units include units currently undergoing routine maintenance after tenants have moved out and all units that have been repaired and are ready to be offered for rent or are on offer.

Inactive Units are units that have been demolished as part of revitalization projects or units which have been sold. Revitalization Units are units that are currently under construction, are being held for demolition or are on hold for relocating tenants as part of revitalization projects.

Vacancy Rate	Q1 2022 (January – March 2022)	Q4 2021 (October – December 2021)
TCHC Total (Rent-Geared-to-Income & Market Rent)	3.22%	2.63%
• Rent-Geared-to-Income	3.49%	2.84%
• Market Rent	1.00%	0.95%
Family Portfolio (Rent-Geared-to-Income & Market Rent)	2.79%	2.35%
• Rent-Geared-to-Income	3.11%	2.57%
• Market Rent	0.94%	0.89%
Seniors Housing Unit (Rent-Geared-to-Income & Market Rent)	4.57%	3.54%
• Rent-Geared-to-Income	4.65%	3.60%
• Market Rent	1.96%	1.72%

	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
TCHC Vacancy Rate	2.05%	2.25%	2.43%	2.63%	3.22%
Total Rentable Vacant Units	1,164	1,278	1,437	1,553	1,860

TCHC's overall vacancy rate exceeded the target due to COVID contributing factors on construction and supply chain issues and increasing costs of materials. This effected TCHC's ability to prepare vacated rentable units for new tenants, slowing down vacant unit turnover maintenance which contributed to the observed increase in the unit vacancy rate. TCHC is working to resolve these challenges associated with unit turnover.

The transition to a new Choice-based Housing Access module implemented in January 2022 also impacted TCHC's vacancy rate this quarter but the transition is expected to overall improve TCHC's vacancy management by increasing the number of housing offers made that will support TCHC to rapidly fill units that are ready for rent.

Figure 1: Vacancy Rate – Family, March 2021 – March 2022

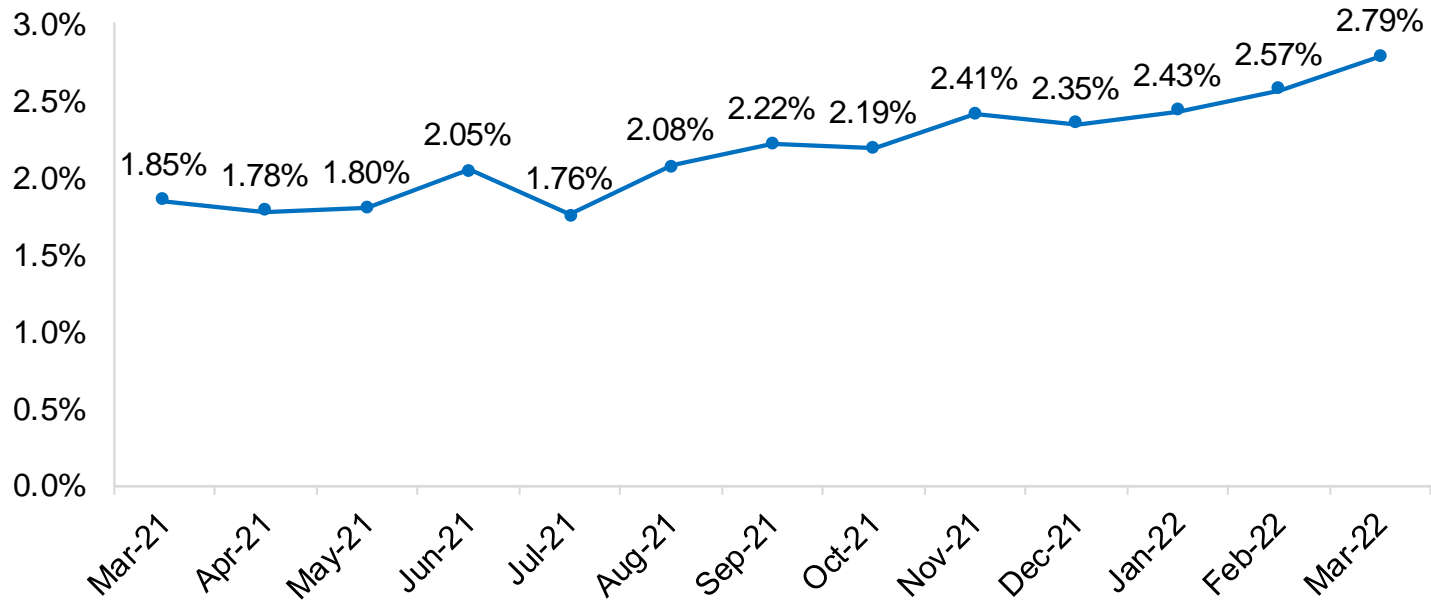


Figure 2: Number of Vacant Units – Family, March 2021 – March 2022

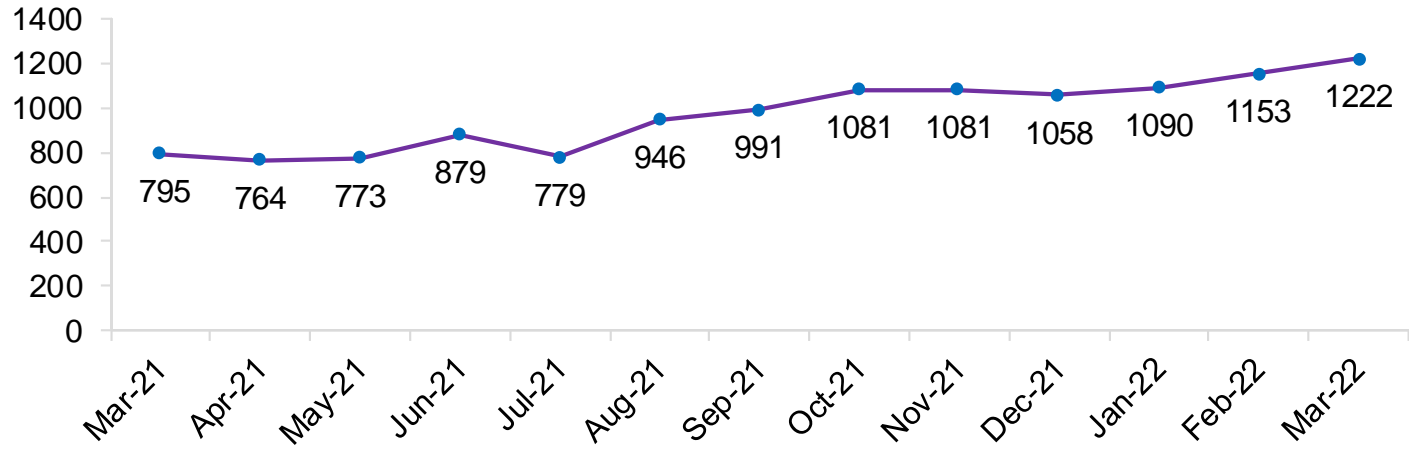


Figure 3: Vacancy Rate – Seniors Housing Unit, March 2021 – March 2022

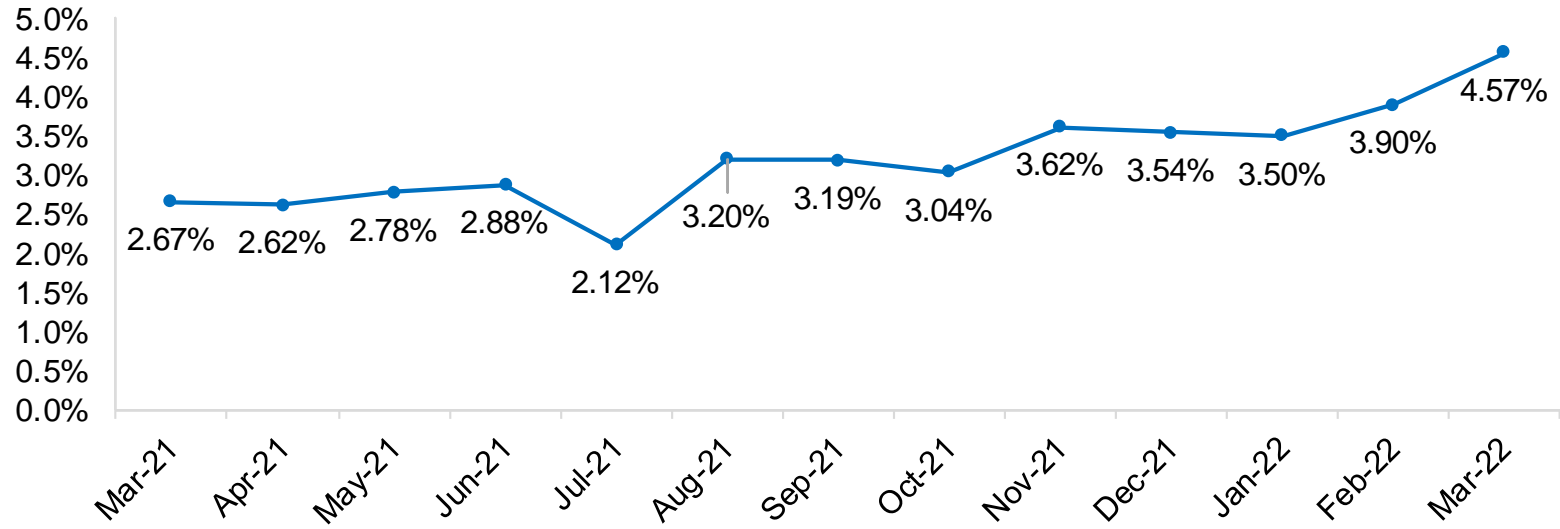


Figure 4: Number of Vacant Units – Seniors Housing Unit, March 2021 – March 2022

