



Dan Driedger
Executive Director

Update from Dan Driedger

I love spring! Especially after a winter like the one we just experienced that seemed to keep coming back just when we thought it was over.

Spring this year feels particularly fresh. And it's not just the absence of snow that I enjoy but rather the emergence of plants and people after a long winter of hibernation. Spring is a hopeful time of year.

It feels like spring at MennoHomes too. In 2017 we completed construction of *The Foundry* in Elmira, adding 25 new apartment units, or more importantly providing 25 quality built affordable homes to 40 people in our community. It was a large undertaking that could not have been accomplished without the incredibly strong local support that we received. Thank you!

We were also able to partner with St. Jacobs Mennonite Church through a long-term lease agreement to renovate an under-utilized house on the church property. Now home to a refugee family from Syria, this five-bedroom house is helping to respond to the need for housing suitable for large families.

The current wait list for this type of housing is over three years. Again, the strong community support helped make this housing possible. Many volunteer hours were involved in the renovations. Thank you!

Quick Facts

1.9%



Vacancy Rate in 2017

The overall vacancy rate in Waterloo Region. Three percent is considered a stable market.

12%



Rental Rate Increase 2015-2017

The average market rent for a three or more bedroom unit increased to \$1,291

6+



Waiting Time in Years

Waiting time for non-senior singles for a bachelor or one-bedroom apartment.

Just like a gardener in spring, we are now working to plant the seeds that will one day emerge to create more affordable housing in Waterloo Region. And it is badly needed.

The vacancy rate in our region is just 1.9%. For comparison, one year ago it was 2.2%, and 3% is considered stable. With the average rent increasing by 3.3% and vacancies on the decline, the situation for those in unsafe or unaffordable housing is getting worse not better. In fact, the number of households on the local waiting list increased 14% last year to 3,432.

But the story of housing is not about the numbers, it's about the people who need affordable housing. We recently conducted a six-month check-in with the new tenants at *The Foundry* to see how things were going. Had their physical, financial, and social health improved? The response was a resounding yes!

We received multiple positive comments about how moving to a building with an elevator and other accessibility features was improving their day-to-day lives. We heard how the affordable rent was helping to eliminate significant financial stress. Tenants also shared how the sense of community that is being created in the new building is contributing to their overall well-being.

You might ask how we are continuing to respond to the need for affordable housing in Waterloo Region. A great example of what this might look like can be seen in Hamilton where another non-profit housing provider, Indwell (indwell.ca), is working to create environmentally efficient affordable housing by partnering with local churches.

MennoHomes is currently exploring new opportunities for our next project. This could include partnering with churches to better utilize land in desirable locations. We are encouraged by the potential that working with churches has for a collaborative response to the need for affordable housing.

We invite you to contact us to learn more – ddriedger@mennohomes.com or 226-476-2535.

Irene and Charlie – a much loved and respected couple at *The Foundry*

by Karen Lebold, MennoHomes Community Support Worker

Irene and Charlie Zettel watched with great interest as *The Foundry* in Elmira was being built. They feel blessed to have been chosen as tenants. They moved in on August 28, 2017 and this move has been of great benefit for them.



Elmira has been home for both Irene and Charlie for many years as they each worked and raised their families here.

When they married later in life, it was important for both of them to

“stay in town” to continue relationships with longtime friends.

They knew they had to look ahead to the future and make plans accordingly. With Charlie's failing eyesight, they knew that apartment-living was their future.

Irene and Charlie have adjusted to life at *The Foundry* and have become a much loved and respected couple there. They have made new friendships with fellow tenants, and they help plan and participate in social functions.

Being able to entertain old friends in their new home or rent the Community Room to entertain their family is a benefit for them. They also appreciate having the elevator.

Keeping healthy is important for this “young-at-heart” couple who can be seen going for a daily walk in town.

Rental Housing Region of Waterloo

Sources: Housing Stability Data Summary 2016/2017 and Canada Mortgage and Housing Corporation's Rental Market Report 2017

- The number of households on the waiting list for affordable housing increased by 14% to 3,432.
- The number of affordable housing units increased by 0.7% to 10,410.
- Waiting times did not change:
 - Seniors: 2+ years
 - Non-senior singles (bachelor/1 bedroom): 6+ years
 - Small families (2-3 bedrooms): 3+ years
 - Large families (4-5 bedrooms): 3+ years
- Vacancy rates for apartments decreased on average from 2.2% in 2016 to 1.9% in 2017.
- A total of 1,244 rental apartments were completed between July 2016 and June 2017, down from 1,439 in the previous year.
- The average rent for a bachelor apartment was \$736 (up by +3%); for a one-bedroom apartment was \$917 (up by +5%); for two-bedrooms was \$1,093 (up by +3%); and for three+ bedrooms was \$1,291 (down by +12%).

Growth in demand matched unprecedented growth in supply. An improving job market for younger people, eroding affordability and strong immigration raised rental demand.

**YES, I want to support
MennoHomes projects to
build affordable housing in
Waterloo Region.**

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