Housing York Inc.
Activity Report

to the

Board of Directors

For the
Second Quarter
April 1, 2008 to June 30, 2008

Housing York Inc. Activity Report
June 30, 2008

Highlights

Move Out Activity (Turnover)

- Table 1 identifies the number of tenants who have vacated their unit in 2008 with comparative information for 2006 and 2007. This information is important to measure because it helps identify trends, opportunities and potential unit preparation costs. This year's move-out trends are trending about 23% below 2007 levels. The stability in the portfolio creates an opportunity for resources to be allocated to specified projects such as the preparation of Tom Taylor Place and energy management light bulb replacements.

- Table 2 identifies the turnover ratio. This is the total number of move outs on a monthly and year-to-date basis over the total number of units in the portfolio. The ratio for the same period last year was 6.5% versus 5.8% this year.

Vacancy Rate

- The vacancy rate identifies the number of vacant units that are available for rent at month end divided by the number of units in the portfolio. It is recognized that some level of vacancy is always going to exist. Housing York Inc.'s (HYI) goal is to minimize the amount of time that a unit is vacant and maximize rental income.

- Table 3 identifies the monthly vacancy rate for the last 12 months based on vacant units at month end. On average for the past year, HYI has 43 vacant units out of 1,927. This equals a portfolio average vacancy rate of 2.2% and is the same as last quarter.

Tenant Accounts Receivable

- Collection performance for the second quarter is presently stabilized at 5.8% as shown in Table 4. Despite one family site having record low arrears, approximately 75% of the balances owing are from family tenants throughout the Region. There is a recent trend developing with respect to returned rent cheques (NSF cheques). This is currently linked to economic conditions where the high price of fuel etc. may be eroding disposable income many low income tenants.

- Table 5 identifies the composition of tenant arrears broken down between "Rent" and "Non Rent" categories. Non-rent charges are made up of retroactive charges, damages, utilities and NSF charges. Payment plans are in place for $65,621 or 58.3% of the total amounts owing by current tenants which is a slightly higher ratio than last quarter.

Move-Out Activity (Turnover)

Table 1

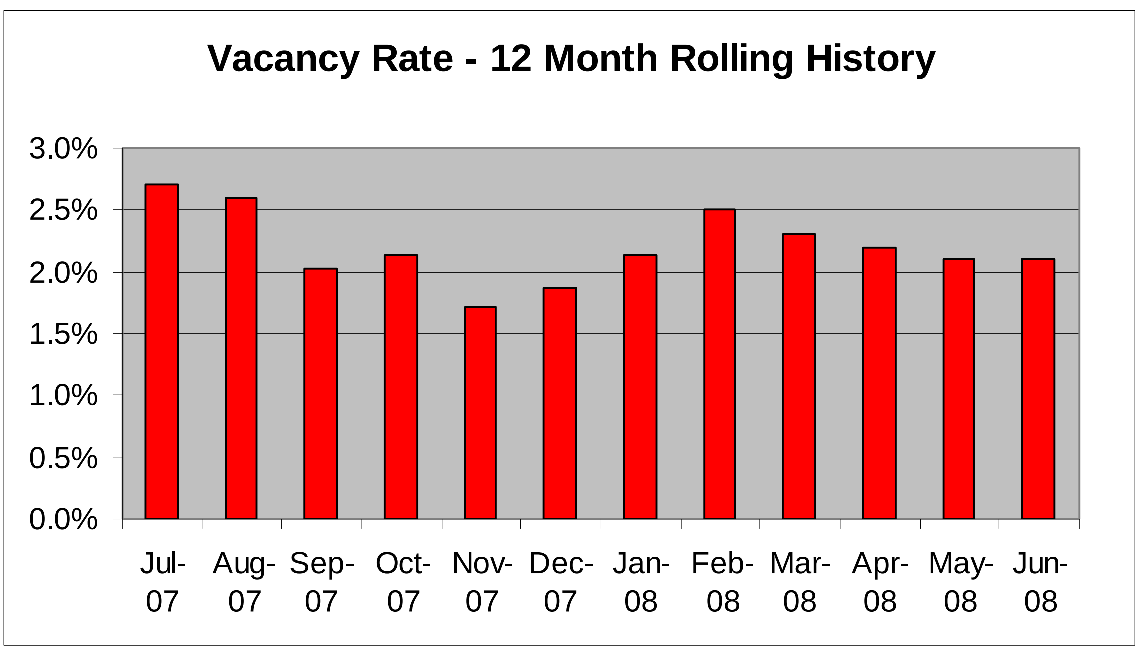
2008 Move-Outs												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2008 Estimate												250
2008 YTD Move Out	26	45	59	73	93	113	130					
2007 YTD Move Out	20	51	64	81	101	127	149	167	180	204	221	242
2006 YTD Move Out	16	35	55	73	89	117	140	171	188	212	233	254

Table 2

2008 Turnover Statistics													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total
# units	1927	1927	1927	1927	1927	1927	1927	1927	1927	1927	1927	1927	1927
# move-outs	26	19	14	14	20	20							113
ratio	1.4%	1.0%	0.7%	0.7%	1.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.8%

Vacancy Rate Statistics

Table 3



Tenant Accounts Receivable

Table 4

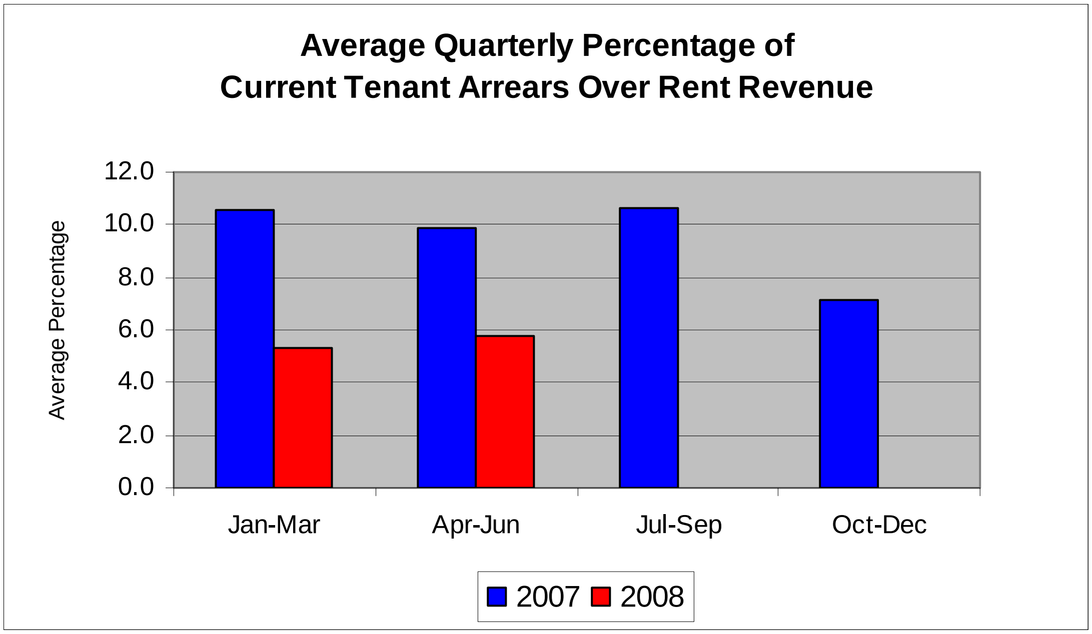
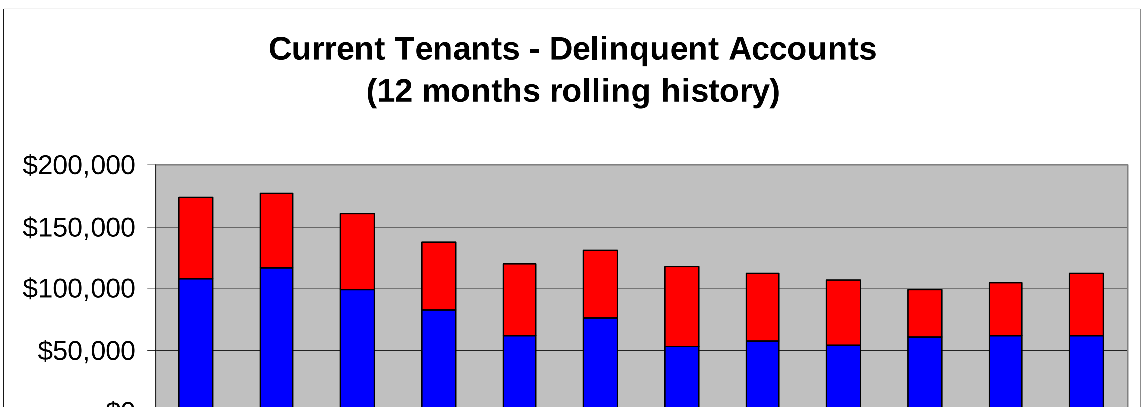


Table 5



	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr 08	May 08	Jun 08
Non Rent	65,450	60,370	61,459	55,904	58,176	55,336	64,562	55,132	52,705	38,770	43,482	51,223
Rent	107,633	116,747	99,165	81,923	61,925	75,826	53,200	57,200	53,707	60,092	61,446	61,334

Submitted by: Douglas Manson, Manager, Housing York Inc.
Date: August 12, 2008