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## TOWN OF OLDS

# DEMOGRAPHIC/MARKET INFORMATION

### **LOCATION: 45 minutes North of Calgary Airport**

Just 63 km (40 miles) south of Red Deer, and the same distance north of Airdrie, Olds is right in the heart of the “Western Tiger”, the Calgary/Edmonton Corridor. Olds is located 45 minutes north of the Calgary International Airport and 2 hours south of the Edmonton International Airport. The Olds/Didsbury Airport is only 5 minutes south of town and has a 3,600 foot paved airstrip at.

### **POPULATION (PRIMARY): 7,250 people**

The 2006 Federal census lists Olds as having a population of 7,248. In addition, there are 2,850 Mountain View County residents in the immediate vicinity of the town, plus an additional 1,300 full-time students at Olds College.

### **POPULATION (SECONDARY): 45,000 people (Olds & District C of C)**

The Olds economic trading area includes 40,000 citizens plus an additional 57,000 driving the Queen Elizabeth II (Hwy 2) each day. (Source: 2007 AADT Alberta Transportation Highway Count.)

### **HOUSING VALUES:**

**Olds Housing Values:** Percentage increase in home values over time 2006 - 2008 = **142.6% (38.0%)** (Source: Stats Can 06 Census and CREB stats.)

**Olds Average Homeownership:** Estimated incomes required to purchase homes based on average and median sale price during 3<sup>rd</sup> quarter (July – Sept. 2009) – 35 yr. Amortization; 5 yr. Fixed term; 5% Down; ATB rate of 4.55% = **\$57,250 to \$59,000** (Source Calgary Real Estate Board Stats)

**Olds average house price in 2009 was \$280,000.** This price includes mobile home sales but excludes residential lots. (Source Calgary Real Estate Board Stats)

**A total of 157 homes sold in Olds in 2009.** (Source Calgary Real Estate Board Stats)

**On-Line Mortgages:** Yearly volume comparison for online mortgages from Olds, AB for 2009 was 16.28% year to year comparison and the National Contribution was 0.02%. These values are the percentages up to August 27, 2009. Estimated volume targets for the entire 2009 year are 20.93% and 0.02% respectively. Total national contribution of Olds mortgages in the past is currently 0.11% with a projected target of 0.12%. (Source [www.canequity.com/alberta/olds-mortgages.htm](http://www.canequity.com/alberta/olds-mortgages.htm))

**Medium Need Group Rental Affordability in Olds:** Suitable for household incomes between \$31,000 and \$44,500 – prices range from approximately \$775 per month for a one-bedroom unity to approximately \$1112 for a four bedroom unity. (Source: *MAP Affordable Housing Study Nov, 2009*)

**Housing Affordability for Olds: 830 households (17.9% to 27.7%)** Based on the number of permanent, full-time households earning incomes at or below CNIT. Market housing tenure for Olds is 73.0% owned (27.0% rented). (Data Source: Stats Can 2006 Taxfiler data, Alberta Housing and Urban Affairs 2009 Core Need Income Thresholds (CNITs), Stats Can 2006 Census).

**2009 BUILDING PERMITS REVIEW:**

**Residential Housing Starts = 73 (Single Units, Multi United and Duplex Units)**

<p><b>289 Permits issues (\$43.8m)</b></p> <ul style="list-style-type: none"> <li>• Commercial = 63 permits = \$3.8m</li> <li>• Industrial = 6 permits = \$961k</li> <li>• Institutional = 8 permits = \$9.7m</li> <li>• Residential = 38 = \$9.1m</li> <li>• Res. Additions/Renovations = 46 = \$981k</li> <li>• Multi-Family = 3 = \$16.4m</li> <li>• Mfg. Homes = 2 = \$181k</li> <li>• Duplex = 6 = \$1.9m</li> <li>• Accessory Bldg. = 28 = \$726k</li> <li>• Change of Use = 18 = \$39k</li> </ul>	<p><b>2008 – 201 Permits issues (\$59m)</b></p> <p><b>2007 – 242 permits issued (\$117m)</b></p> <p><b>2006 – 159 permits issued (\$75.8m)</b></p>
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## **2010 Major Projects Approved**

- Catholic School
- Mountain View Credit Union Complex
- Cornerstone Duplex Housing Development

## **LAND AVAILABILITY**

- 935.38 acres - 6 Quarter Sections have now been annexed to the Town of Olds.

## **NOTABLE PLANNING/INFRASTRUCTURE INITIATIVES/TIMING**

- New High School opened Feb/2010. Located on the Olds College Campus and part of the Community Learning Campus and new Ralph Klein Centre which houses a state of the art health and wellness facility.

## **INCOME: (2006 Census / AlbertaFirst.com)**

- Median Family Income = \$61,590 (2005 – all census families)
- Median Household Income = \$51,940 (2005 – all private households)

## **2009 BUSINESS LICENSES ISSUED =754**

- In Town Permanent = 557 = 74%
- In Town Temporary = 1
- Out of Town Permanent = 190 = 25%
- Out of Town Temporary = 6

## **TRADE AREA MAP**

Olds is a major agribusiness hub as well as a base for oilfield service and light industrial manufacturers. Main economic drivers are Olds College, Olds Agricultural Society, and Cornerstone Development (which includes Wal-Mart, Staples, and Canadian Tire), and the Community Learning Campus.

## TRAFFIC FLOW COUNT/MAP

Source: Alberta Transportation/Ministry of Transportation & Infrastructure, May 2008, CornerStone Solutions, Inc.

### Average Annual Daily Traffic (AADT) Highway Traffic Counts

- Hwy 2 East of Olds, N. of Hwy. 27 – 18,840 (1998) to 28,840 (2007)
- Hwy 2A through Olds, S. of Hwy. 27 – 4,220 (1998) to 6,140 (2007)
- Hwy 27 through Olds, W. of Hwy. 2A – 8,630 (1998) to 11,510 (2007)

## TOP 5 INDUSTRIES DRIVING REGIONAL ECONOMY:

- Manufacturing
- Oil and Gas Servicing
- Agribusiness
- Retail and Service

## OLDS TOP INDUSTRY DRIVERS

**Olds 'Industry Ranking'** according to 2006 Census labour force stats is Agriculture and other resource-based industries; Business Services; Retail Trade; Health Care and Social Services; Educational Services; Construction; and then Manufacturing.

**Olds 'Occupation Ranking'** according to 2006 Census labour force stats is Sales & Service; Trades, Transport & Equipment Operators & Related Occupations; Business, Finance & Administration Occupations; Management Occupations; Social Science, Education, Government Services & Religion; and Health Occupations

## OTHER COMMENTS

The Olds College, Canada's premier applied agricultural, horticultural, land and environmental management learning organization boasts enrolment of 1300 full time and 5300 part time students.

Government Services is also a major employer for the area, however, actual numbers are difficult to confirm due to many of the offices being area and/or branch offices of a variety of Provincial Ministries.

## LARGEST EMPLOYERS:

- Olds College 439
- Olds Hospital 300
- WalMart 185
- Richardson Bros. (Olds) Ltd. 125
- Town of Olds 104
- Banner Pharmacaps 100
- Sobeys 86
- Canadian Tire 60
- Mistra Canada Inc. 60
- B&M Home Hardware/Building Supplies 56
- Westward Products Ltd. 52
- Boston Pizza 50
- Glenn's No Frills 50
- Westeel Petroleum 40
- Padoma Support Services 40
- Unifeed Olds 38
- Hildebrand Motors Ltd. 38
- Shopper's Drug Mart 36