HOUSING MARKET INFORMATION

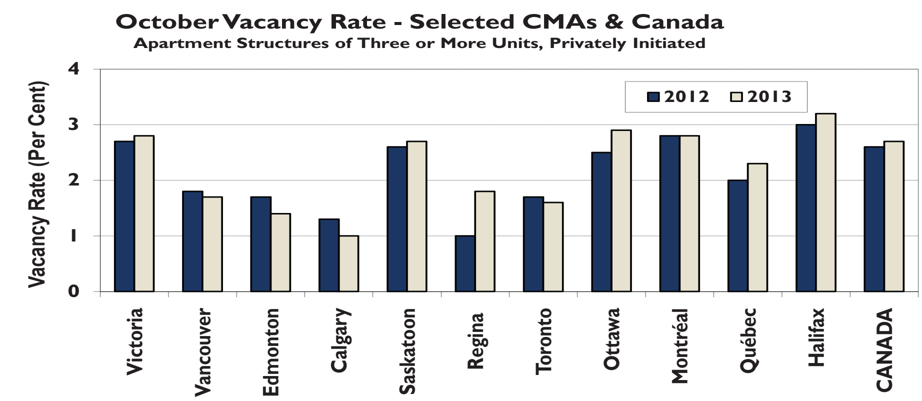
# RENTAL MARKET REPORT

## Canada Highlights

CANADA MORTGAGE AND HOUSING CORPORATION

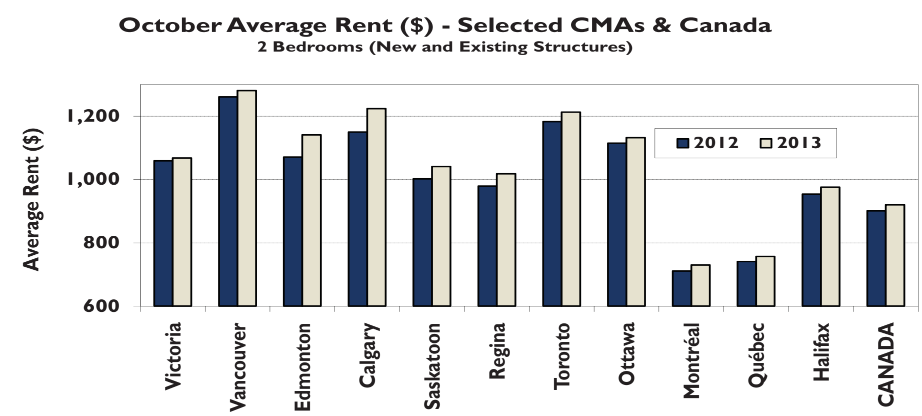
Date Released: Fall 2013

Figure 1




Source: CMHC, Rental Market Survey

Figure 2




Source: CMHC, Rental Market Survey

[1] Major centres are based on Statistics Canada census metropolitan areas (CMAs), with the exception of the Ottawa-Gatineau CMA, which is treated as two centres for Rental Market Survey purposes, and Charlottetown, which is a census agglomeration (CA).

[2] It should be noted that CMHC uses a measure that estimates the change in rents charged in existing structures. This measure excludes the impact of new structures and conversions added to the universe between surveys. The estimated percentage change in the average rent is a measure of the market movement and is based on those structures that were common to the survey sample for both years.

# Highlights

- On the primary purpose-built rental market, the average rental apartment vacancy rate in Canada's 35 major centres[1] increased slightly, to 2.7 per cent in October 2013, from 2.6 per cent in October 2012.
- The average rent for two-bedroom units was $920 in October 2013, with the averages ranging from $555 in Trois-Rivières to $1,281 in Vancouver.
- Across Canada's 35 major centres, the average rent for two-bedroom apartments in structures common to both the 2012 and 2013 surveys[2] showed an increase of 2.5 per cent in October 2013 compared to a year earlier. The rise was 2.2 per cent between October 2011 and October 2012.
- On the secondary rental market, the vacancy rates for condominium apartments ranged from a high of 5.9 per cent in Québec to a low of 0.7 per cent in Saskatoon.
- The average monthly rents for two-bedroom condominium apartments were highest in Toronto ($1,752) and lowest in Québec ($980).

Canada

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## National vacancy rate increases slightly in the primary purpose-built rental market

The average vacancy rate in the primary purpose-built apartment market in Canada's 35 major centres increased slightly from October 2012 to October 2013. In fact, this rate rose from 2.6 per cent to 2.7 per cent between the two surveys, for a second straight annual increase. In October 2011, the vacancy rate stood at 2.2 per cent. The October 2013 rate remained within the 2.2 to 2.8 per cent range, which has prevailed for the last decade. The primary rental market vacancy rate published by CMHC measures the percentage of all unoccupied rental apartments and row homes in structures containing three or more units.

Between October 2012 and October 2013, the increase in the universe on the primary rental market, which contributed to the growth in the supply of rental housing units, outpaced the rise in demand, pushing up the national vacancy rate. Between the October 2012 and October 2013 surveys, the universe of rental housing units grew by 57,936 units, for a gain of 3.7 per cent.

The growth in rental housing demand that resulted from the rise in net migration and the small improvement in full-time employment among people aged 15 to 24 was, therefore, offset by a greater increase in the supply of rental units. The combined effect of the growth in supply and demand on the rental market caused the vacancy rate to increase slightly.

Still near its all-time high level, net migration continued to stimulate rental housing demand. For 2013 overall, CMHC estimates the arrival of 269,500 immigrants to the country, for an increase of 1.5 per cent over 2012. In general, recent immigrants tend to rent a dwelling when they arrive in the country before moving to homeownership. As well, full-time employment among young people aged 15 to 24 grew by 1.8 per cent between October 2012 and October 2013[3].

## Vacancy rates vary across the country

A number of surveyed centres saw higher vacancy rates in October 2013 than in October 2012, as 18 of 35 centres registered increases. The vacancy rates decreased in 7 centres and remained relatively unchanged in the other 10 centres.

In October 2013, the major centres with the highest purpose-built rental housing vacancy rates were Saint John (11.4 per cent), Moncton (9.1 per cent), Charlottetown (7.9 per cent) and Windsor (5.9 per cent), while the lowest proportions of unoccupied units were registered in Calgary (1.0 per cent), Edmonton (1.4 per cent), Toronto (1.6 per cent) and Vancouver (1.7 per cent).

## Rents for two-bedroom apartments increase more significantly than what was observed in October 2012

Overall, the average rent for two-bedroom apartments in structures common to both the 2012 and 2013 October surveys[4] across Canada's 35 major centres rose by 2.5 per cent from October 2012 to October 2013, a rate higher than what was observed a year earlier (2.2 per cent). By comparison, for the 12-month period to October 2013, inflation in Canada was 0.9 per cent.

**Cautionary Note**

In the report, comparisons between the results of the October 2013 rental market survey and the April 2013 survey are avoided. A key reason for this is that changes in rents, vacancy rates, and availability rates between the spring and the fall may not be solely attributable to changes in rental market conditions; they could also reflect seasonal factors. For example, if more people tend to move in the spring than in the fall, it could have an impact on vacancy and availability rates as well as the level of rents.

Alternatively, in centres where there are a significant number of university students, vacancy and availability rates could be higher in the spring if students move home for the sumer. To the extent that these types of seasonal variations exist, comaringing results from the spring and fall Rental Market Surveys could lead to incorrect conclusions about trends in rental market conditions. To avoid this, CMHC has limited its analysis to the results of its fall Rental Market Survey, comparing results for 2012 and 2013, as well as different centres across Canada.

[3] Over the same period, full-time employment among the overall population increased by 1.0 per cent.

[4] Year-over-year comparison of average rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. By excluding new structures, we can get a better indication of actual rent increases paid by tenants. See the technical note on page 9.

Almost all of the surveyed centres saw increases in their average rents for two-bedroom apartments between October 2012 and October 2013. The largest hikes were registered in Calgary (+7.2 per cent), Edmonton (+5.6 per cent) and St. John's (+5.2 per cent), while the smallest rises were noted in Victoria (+0.7 per cent), Québec (+1.0 per cent), Sherbrooke (+1.1 per cent) and Trois-Rivières (+1.1 per cent). In Gatineau, the average rent for two-bedroom apartments (in existing structures) showed a decrease (-1.6 per cent).

The average monthly rent across Canada's 35 major centres was $920 in October 2013. Average monthly rents for two-bedroom apartments in new and existing structures were highest in Vancouver ($1,281), Calgary ($1,224) and Toronto ($1,213) and lowest in Trois-Rivières ($555), Saguenay ($571) and Sherbrooke ($591).

## Larger buildings and newer structures perform well

The results of the October 2013 Rental Market Survey revealed that buildings with 100 or more units had the lowest vacancy rate. In general, it could be noted that the larger the structure, the lower the vacancy rate. In fact, the rates were 3.2 per cent for buildings with 6 to 19 units, 3.0 per cent for those with 20 to 49 units and 2.6 per cent for those with 50 to 99 units. Larger structures, with 100 or more units, which account for 23.5 per cent of the rental housing universe, had a vacancy rate of 2.0 per cent in all CMAs across Canada. Small buildings with 3 to 5 units were the only exception, with a vacancy rate of 2.6 per cent.

Another finding with regard to buildings was that rents increased with structure size in all CMAs across Canada. In fact, the average rents for two-bedroom apartments were $734 in buildings with 3 to 5 units, $749 in those with 6 to 19 units, $916 in those with 20 to 49 units and $1,043 in those with 50 to 99 units. Lastly, in large complexes with 100 or more units, the average rent was $1,185. The fact that larger buildings offer certain services and are more centrally located may explain their higher rent.

As well, rents tended to decrease as building age increased. The average rents for two-bedroom units went from a low of $800 in structures built before 1950, to a high of $1,190 in those built in 2010 or later. However, the newest buildings had the highest vacancy rate (4.4 per cent), given their relatively recent construction and time needed for all of the units to find takers on the market.

## Availability rate remains stable

The average rental apartment availability rate[5] in Canada's 35 major centres remained stable in October 2013, at 3.6 per cent. Availability rates were highest in Saint John (12.0 per cent), Moncton (9.7 per cent) and Charlottetown (9.1 per cent). The lowest rates were in Calgary (2.2 per cent), Vancouver (2.4 per cent) and Edmonton (2.5 per cent). The availability rate published by CMHC is an alternative measure to the vacancy rate.
The availability rate measures the percentage of units that can be rented. In addition to the unoccupied units, reflected by the vacancy rate, the availability rate also takes into account the units that are occupied but available for potential renters at the time of the survey.

## On the secondary rental market, rental condominium vacancy rates hold steady

CMHC's October 2013 Rental Market Survey also covers condominium apartments offered for rent in Victoria, Vancouver, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec.[6] The rental condominium vacancy rates ranged from a high of 5.9 per cent in Québec, to a low of 0.7 per cent in Saskatoon.

In October 2013, the vacancy rates for rental condominium apartments held steady in more than half of the centres from October 2012, when considering the survey margin of error.[7] The rates remained unchanged in Montréal, Ottawa, Saskatoon, Vancouver, Victoria and Winnipeg. The vacancy rates increased in Québec and Toronto but decreased in Calgary, Edmonton and Regina.

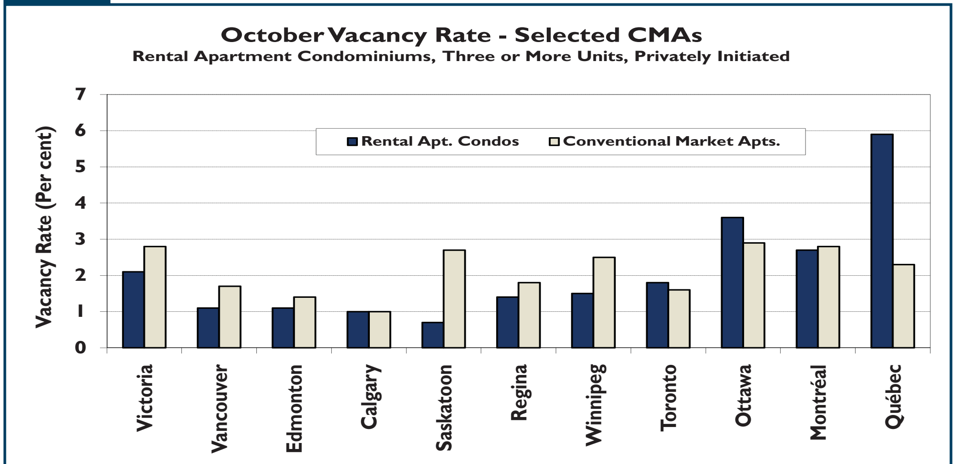
The average monthly rents for two-bedroom condominium apartments were highest in Toronto ($1,752) and lowest in Québec ($980).

[5] A rental unit is considered available if the unit is vacant (physically unoccupied and ready for immediate rental) or if the existing tenant has given, or received, notice to move and a new tenant has not signed a lease.
[6] The fall survey covers apartment and row structures containing at least three rental units and, unlike the spring survey, reports information on a) smaller geographic zones within centres, and b) the secondary rental market (rental condominiums, single-detached houses, semi-detached homes, duplexes and accessory apartments). This survey was conducted in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.
[7] A significant change is a change that cannot be explained by an error in the survey sampling. If a change is insignificant, the survey cannot clearly tell if a vacancy rate is higher or lower this year relative to the previous year, when considering the survey margin of error.

All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than the average monthly rents for private two-bedroom apartments on the primary rental market. Condominium units are, in general, more expensive than conventional units. This is largely due to the fact that condominiums typically are newer. It is interesting to note that the greatest rent gaps between rental condominiums and conventional purpose-built rental units were noted in Montréal and Toronto.

The proportions of rental condominium units showed increases in 5 of the 11 surveyed centres in October 2013, but the share registered a decrease in Regina, falling from25.2 per cent to 22.8 per cent. In the other centres, the shares held steady, when considering the survey margin of error. The proportions of rental condominiums were lowest in Québec and Montréal, at 9.9 per cent and 12.1 per cent, respectively, and highest in the Alberta centres, at 30.1 per cent in Calgary and 32.2 per cent in Edmonton. In October 2013, the proportions of rental condominiums stood at 26.1 per cent in Toronto and 26.3 per cent in Vancouver. By comparison, in October 2012, these shares were 22.6 per cent in Toronto and 25.9 per cent in Vancouver. At the time of the first edition of this survey in 2007, the rates in these two cities were 18.7 per cent and 22.3 per cent, respectively.

Figure 3




Source: CMHC, Rental Market Survey

## 1.0 Rental Market Indicators
## Privately Initiated Apartment Structures of Three Units and Over
## Provinces and Major Centres[1]

| Centres | Vacancy Rates (%) | | Availability Rates (%) | | Average Rent 2 Bedroom ($) (New and existing structures) | | Percentage Change of Average Rent Two Bedroom (2) From Fixed Sample (Existing structures only) | |
|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-11 to Oct-12 | Oct-12 to Oct-13 |
| **Newfoundland & Labrador 10,000+** | **2.2** a | **2.7** a | **2.5** a | **3.2** a | **725** a | **784** a | **4.0** a | **5.2** a |
| St. John's CMA | 2.8 a | 3.2 a | 3.3 a | 3.8 a | 798 a | 864 a | 4.0 a | 5.2 a |
| **Prince Edward Island 10,000+** | **5.0** a | **7.1** a | **6.1** a | **8.2** a | **787** a | **790** a | **2.7** a | **1.2** a |
| Charlottetown CA | 5.7 a | 7.9 a | 7.0 a | 9.1 a | 803 a | 804 a | 2.9 a | 1.3 a |
| **Nova Scotia 10,000+** | **3.4** a | **3.7** a | **4.1** a | **4.5** a | **909** a | **929** a | **2.7** a | **1.1** a |
| Halifax CMA | 3.0 a | 3.2 a | 3.9 a | 4.2 a | 954 a | 976 a | 2.7 a | 1.2 a |
| **New Brunswick 10,000+** | **6.9** a | **8.9** a | **7.5** a | **9.4** a | **707** a | **715** a | **2.7** a | **1.0** a |
| Moncton CMA | 6.7 a | 9.1 a | 7.6 a | 9.7 a | 731 a | 742 a | 1.9 b | 2.0 a |
| Saint John CMA | 9.7 a | 11.4 a | 10.1 a | 12.0 a | 691 a | 691 a | 3.4 b | ++ |
| **Québec 10,000+** | **3.0** a | **3.1** a | **3.5** a | **3.6** a | **681** a | **699** a | **0.9** a | **1.7** b |
| Ottawa-Gatineau CMA (Que. Part) | 3.3 b | 5.1 b | 4.3 b | 6.0 b | 743 a | 744 a | 2.3 b | -1.6 c |
| Montréal CMA | 2.8 a | 2.8 a | 3.4 a | 3.2 a | 711 a | 730 a | 0.8 a | 2.0 b |
| Québec CMA | 2.0 a | 2.3 a | 2.3 a | 2.9 a | 741 a | 757 a | 2.3 a | 1.0 a |
| Saguenay CMA | 2.0 b | 2.8 b | 2.4 b | 3.4 b | 549 a | 571 a | ++ | 1.9 c |
| Sherbrooke CMA | 5.0 a | 5.3 a | 5.2 a | 5.5 a | 578 a | 591 a | 0.8 a | 1.1 a |
| Trois-Rivières CMA | 5.2 a | 5.1 b | 5.4 a | 5.4 a | 550 a | 555 a | ++ | 1.1 a |
| **Ontario 10,000+** | **2.5** a | **2.6** a | **4.1** a | **4.2** a | **1,033** a | **1,059** a | **2.7** a | **2.7** a |
| Barrie CMA | 2.0 a | 3.0 b | 4.3 b | 4.6 a | 1,037 a | 1,048 a | 1.6 b | 1.4 a |
| Brantford CMA | 3.5 b | 2.9 b | 5.2 b | 4.3 b | 838 a | 835 a | 2.7 c | ++ |
| Greater Sudbury/Grand Sudbury CMA | 2.7 a | 3.4 b | 3.9 b | 4.7 b | 915 a | 914 a | 4.2 c | 1.4 a |
| Guelph CMA | 1.4 a | 1.9 a | 2.7 a | 3.3 a | 941 a | 957 a | 3.3 b | 3.3 b |
| Hamilton CMA | 3.5 a | 3.4 a | 6.7 a | 5.2 a | 886 a | 932 a | 3.1 a | 3.1 a |
| Kingston CMA | 1.7 a | 2.3 a | 2.9 a | 3.6 a | 1,005 a | 1,054 a | 3.1 a | 2.8 a |
| Kitchener-Cambridge-Waterloo CMA | 2.6 a | 2.9 a | 4.3 a | 4.3 a | 908 a | 952 a | 3.1 a | 3.2 a |
| London CMA | 3.9 a | 3.3 a | 6.1 a | 5.7 a | 919 a | 924 a | 2.4 a | 1.6 a |
| St. Catharines-Niagara CMA | 4.0 a | 4.1 a | 5.9 a | 6.3 a | 862 a | 872 a | 2.6 a | 2.2 a |
| Oshawa CMA | 2.1 a | 2.1 a | 3.4 a | 3.0 a | 939 a | 985 a | 1.5 a | 4.6 b |
| Ottawa-Gatineau CMA (Ont. Part) | 2.5 a | 2.9 a | 4.6 a | 5.1 a | 1,115 a | 1,132 a | 2.0 a | 2.0 a |
| Peterborough CMA | 2.7 a | 4.8 a | 4.8 a | 6.4 a | 904 a | 915 a | 1.6 b | 2.6 b |
| Thunder Bay CMA | 1.1 a | 2.6 a | 2.0 a | 3.5 a | 818 a | 858 a | 5.4 b | 4.6 b |
| Toronto CMA | 1.7 a | 1.6 a | 3.0 a | 3.2 a | 1,183 a | 1,213 a | 2.8 a | 2.9 a |
| Windsor CMA | 7.3 a | 5.9 a | 8.4 a | 7.0 a | 778 a | 788 a | 1.7 c | 2.0 a |

[1] Major centres refer to Census Metropolitan Areas (CMA), except for Charlottetown.

[2] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

<u>The following letter codes are used to indicate the reliability of the estimates</u>:
a - Excellent, b- Very good, c - Good, d - Fair (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).
n/u: No units exist in the universe for this category. n/s: No units exist in the sample for this category. n/a: Not applicable.

Please click Methodology or Data Reliability Tables Appendix link for more details

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| Centres | Vacancy Rates (%) | | Availability Rates (%) | | Average Rent 2 Bedroom ($) (New and existing structures) | | Percentage Change of Average Rent Two Bedroom (2) From Fixed Sample (Existing structures only) | |
|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-11 to Oct-12 | Oct-12 to Oct-13 |
| **Manitoba 10,000+** | **1.6** a | **2.4** a | **2.4** a | **3.9** a | **887** a | **937** a | **3.7** b | **4.6** a |
| Winnipeg CMA | 1.7 a | 2.5 a | 2.5 a | 4.0 a | 911 a | 969 a | 3.6 b | 4.8 a |
| **Saskatchewan 10,000+ (3)** | **2.2** a | **3.0** a | **3.1** a | **4.0** a | **957** a | **998** a | **3.9** a | **3.8** a |
| Regina CMA | 1.0 a | 1.8 a | 1.6 a | 2.6 a | 979 a | 1,018 a | 4.8 a | 3.7 a |
| Saskatoon CMA | 2.6 a | 2.7 a | 3.8 a | 4.1 a | 1,002 a | 1,041 a | 2.4 a | 4.0 a |
| **Alberta 10,000+ (4)** | **2.0** a | **1.6** a | **2.8** a | **2.7** a | **1,085** a | **1,158** a | **4.3** a | **6.1** a |
| Calgary CMA | 1.3 a | 1.0 a | 2.6 a | 2.2 a | 1,150 a | 1,224 a | 5.9 a | 7.2 a |
| Edmonton CMA | 1.7 a | 1.4 a | 2.3 a | 2.5 a | 1,071 a | 1,141 a | 3.8 a | 5.6 a |
| **British Columbia 10,000+** | **2.7** a | **2.4** a | **3.6** a | **3.3** a | **1,073** a | **1,087** a | **2.0** a | **1.8** a |
| Abbotsford-Mission CMA | 4.2 a | 3.2 a | 5.4 a | 3.9 a | 818 a | 820 a | 1.2 a | 1.5 a |
| Kelowna CMA | 4.0 a | 1.8 a | 4.5 a | 2.7 a | 927 a | 970 a | ++ | 1.9 b |
| Vancouver CMA | 1.8 a | 1.7 a | 2.7 a | 2.4 a | 1,261 a | 1,281 a | 2.3 a | 2.1 a |
| Victoria CMA | 2.7 a | 2.8 a | 3.7 a | 4.0 a | 1,059 a | 1,068 a | 0.9 a | 0.7 a |
| Canada CMAs (1) | 2.6 a | 2.7 a | 3.6 a | 3.7 a | 901 a | 920 a | 2.2 a | 2.5 a |
| Canada 10,000+ | 2.8 a | 2.9 a | 3.7 a | 3.9 a | 875 a | 894 a | 2.2 a | 2.5 a |

[1]Major centres refer to Census Metropolitan Areas (CMA), except for Charlottetown.

[2]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

[3]Includes both Alberta and Saskatchewan portions of Lloydminster CA.

[4]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

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Please click Methodology or Data Reliability Tables Appendix link for more details

| 4.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Vacancy Rates (%), Average Rents ($) and Percentage of Condominium Apartments in Rental Oct-13 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Centres | Vacancy Rates (%) | | | | Average Rent ($) 2 Bedroom | | | | Percentage of Condo Apts in Rental vs. Ownership | |
| | Rental Condo Apts | | Apts in the RMS[1] | | Rental Condo Apts | | Apts in the RMS[1] | | | |
| Calgary CMA | 1.0 | a | 1.0 | a | 1,400 | c | 1,224 | a | 30.1 | a |
| Edmonton CMA | 1.1 | a | 1.4 | a | 1,292 | c | 1,141 | a | 32.2 | a |
| Montréal CMA | 2.7 | a | 2.8 | a | 1,121 | b | 730 | a | 12.1 | a |
| Ottawa-Gatineau CMA (Ont. Part) | 3.6 | c | 2.9 | a | 1,432 | b | 1,132 | a | 24.0 | a |
| Québec CMA | 5.9 | a | 2.3 | a | 980 | b | 757 | a | 9.9 | a |
| Regina CMA | 1.4 | a | 1.8 | a | n/a | | 1,018 | a | 22.8 | a |
| Saskatoon CMA | 0.7 | a | 2.7 | a | n/a | | 1,041 | a | 20.0 | a |
| Toronto CMA | 1.8 | a | 1.6 | a | 1,752 | a | 1,213 | a | 26.1 | a |
| Vancouver CMA | 1.1 | a | 1.7 | a | 1,580 | b | 1,281 | a | 26.3 | a |
| Victoria CMA | 2.1 | a | 2.8 | a | 1,270 | b | 1,068 | a | 21.5 | a |
| Winnipeg CMA | 1.5 | a | 2.5 | a | 1,089 | d | 969 | a | 13.9 | d |

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

| 4.2 Rental Condominium Apartments Vacancy Rates (%), Average Rents ($) and Percentage of Condominium Apartments in Rental | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Centres | Vacancy Rates (%) | | | | Average 2 Bedroom Rent ($) | | | | Percentage of Condominium Apartments in Rental vs Ownership | | | |
| | Oct-12 | | Oct-13 | | Oct-12 | | Oct-13 | | Oct-12 | | Oct-13 | |
| Calgary CMA | 2.1 | b | 1.0 | a | 1,355 | c | 1,400 | c | 30.4 | a | 30.1 | a |
| Edmonton CMA | 2.5 | b | 1.1 | a | 1,286 | b | 1,292 | c | 31.8 | a | 32.2 | a |
| Montréal CMA | 2.7 | a | 2.7 | a | 1,027 | b | 1,121 | b | 11.0 | a | 12.1 | a |
| Ottawa-Gatineau CMA (Ont. Part) | 3.2 | b | 3.6 | c | 1,271 | b | 1,432 | b | 20.7 | a | 24.0 | a |
| Québec CMA | 2.2 | a | 5.9 | a | 1,022 | b | 980 | b | 9.0 | a | 9.9 | a |
| Regina CMA | 1.9 | a | 1.4 | a | - | | - | | 25.2 | a | 22.8 | a |
| Saskatoon CMA | 0.9 | a | 0.7 | a | - | | - | | 20.6 | a | 20.0 | a |
| Toronto CMA | 1.2 | a | 1.8 | a | 1,592 | b | 1,752 | a | 22.6 | a | 26.1 | a |
| Vancouver CMA | 1.0 | a | 1.1 | a | 1,662 | b | 1,580 | b | 25.9 | a | 26.3 | a |
| Victoria CMA | 2.2 | a | 2.1 | a | 1,368 | b | 1,270 | b | 20.7 | a | 21.5 | a |
| Winnipeg CMA | 1.3 | d | 1.5 | a | 1,160 | d | 1,089 | d | 14.5 | c | 13.9 | d |

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n/u: No units exist in the universe for this category. n/s: No units exist in the sample for this category. n/a: Not applicable.

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## 5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type

| | Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 | Oct-12 | Oct-13 |
| Abbotsford CMA | ** | ** | ** | 646 c | 709 d | 768 d | 1,207 b | 1,218 b | 913 c | 937 b |
| Barrie CMA | ** | ** | 771 b | ** | 985 b | 969 b | 1,247 a | 1,250 a | 1,130 a | 1,134 a |
| Calgary CMA | ** | ** | ** | ** | 1,007 b | 1,010 b | 1,302 a | 1,353 a | 1,152 a | 1,180 b |
| Edmonton CMA | ** | ** | ** | ** | 1,091 b | 993 c | 1,282 b | 1,312 a | 1,191 b | 1,165 b |
| Halifax CMA | ** | ** | 643 c | 616 b | 796 c | 732 b | 981 b | 1,043 b | 873 b | 885 b |
| Kelowna CMA | ** | ** | 699 c | ** | 991 b | 1,066 b | 1,391 b | 1,397 b | 1,134 b | 1,196 b |
| Montreal CMA | ** | ** | 547 b | 535 b | 705 b | 711 b | 899 b | 898 b | 744 a | 743 a |
| Ottawa-Gatineau CMA (Ont. Part) | ** | ** | 770 c | ** | 1,004 b | 1,068 b | 1,239 a | 1,267 a | 1,179 a | 1,183 a |
| Québec CMA | ** | ** | 562 b | 581 d | 661 b | 627 b | 816 b | 843 c | 695 b | 695 b |
| Regina CMA | ** | ** | ** | ** | 866 b | 910 b | 1,102 b | 1,114 b | 982 b | 1,011 b |
| St. John's CMA | ** | ** | 631 d | 579 d | 671 c | 732 d | 766 c | 802 c | 704 b | 734 c |
| Saskatoon CMA | ** | ** | 471 d | 539 c | 912 c | 1,002 c | 1,174 b | 1,072 b | 1,004 b | 978 b |
| Toronto CMA | 741 c | ** | 838 b | 981 c | 1,145 b | 1,175 b | 1,403 a | 1,481 a | 1,224 a | 1,306 a |
| Vancouver CMA | ** | ** | 843 d | 876 d | 1,055 b | 1,077 b | 1,516 a | 1,489 a | 1,180 b | 1,212 b |
| Victoria CMA | ** | ** | 837 d | 775 d | 1,091 b | 1,049 b | 1,343 b | 1,311 b | 1,111 b | 1,087 b |
| Winnipeg CMA | ** | ** | 545 d | 578 d | 765 b | 703 c | 960 b | 868 b | 829 b | 768 b |

[1] Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent (0 [ cv [ 2.5), b – Very good (2.5 < cv [ 5), c – Good (5 < cv [ 7.5)
d – Fair (Use with Caution) (7.5 < cv [ 10)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category    n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

## METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

## METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

# DEFINITIONS

**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

**Definitions of Census Areas referred to in this publication are as follows:**

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

**Acknowledgement**

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

**Rental Affordability Indicators**

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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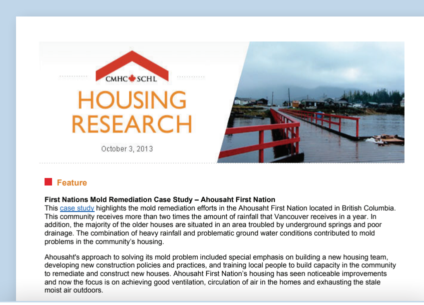

CMHC SCHL

HOUSING RESEARCH

October 3, 2013

Feature

**First Nations Mold Remediation Case Study – Ahousaht First Nation**

This case study highlights the mold remediation efforts in the Ahousaht First Nation located in British Columbia. This community receives more than two times the amount of rainfall that Vancouver receives in a year. In addition, the majority of the older houses are situated in an area troubled by underground springs and poor drainage. The combination of heavy rainfall and problematic ground water conditions contributed to mold problems in the community's housing.

Ahousaht's approach to solving its mold problem included special emphasis on building a new housing team, developing new construction policies and practices, and training local people to build capacity in the community to remediate and construct new houses. Ahousaht First Nation's housing has seen noticeable improvements and now the focus is on achieving good ventilation, circulation of air in the homes and exhausting the stale moist air outdoors.

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