

## RENTAL MARKET REPORT

## Canada Highlights



Canada Mortgage and Housing Corporation

Date Released: Spring 2009

## National rental vacancy rate edges higher

The average rental apartment vacancy rate in Canada's 35 major centres<sup>1</sup> increased slightly by 0.1 of a percentage point to 2.7 per cent in April 2009<sup>2</sup>, compared to April 2008.

A number of factors put upward pressure on vacancy rates between

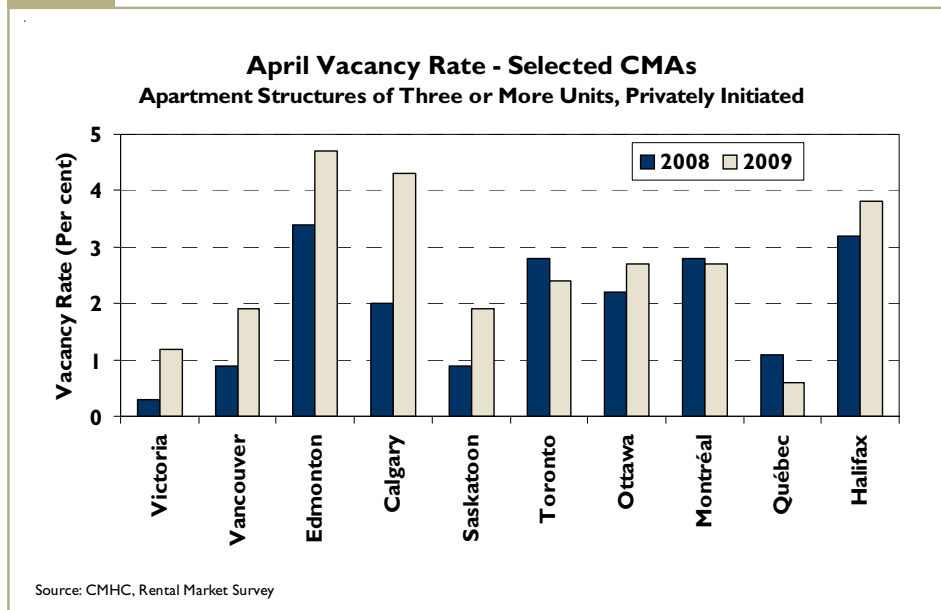
April 2008 and April 2009. Some renter households, who purchased homes, such as high rise condominiums, vacated their rental units once their new home was completed. Also some of the condominiums that were completed between April 2008 and April 2009, were purchased by investors who will rent them out. These rental condos compete with the rental market for tenants and put upward pressure on vacancy rates.

On the other hand, the current uncertain economic environment has caused demand for homeownership to moderate, which has put some offsetting upward pressure on vacancy rates when comparing April 2009 to April 2008.

The balance of these forces varied from centre to centre. In some centres, particularly in western Canada, the upward pressure dominated and vacancy rates generally increased between April 2008 and April 2009. On the other hand, in Quebec and the Atlantic provinces, vacancy rates generally moved lower.

The vacancy rate of 2.7 per cent in April 2009, is higher than the 2.2 per cent vacancy rate reported in the October 2008 Rental Market Survey. However, due to potential seasonality between the fall and the spring, caution should be taken when comparing the October and April vacancy rates (see Cautionary Note).

Figure 1



## Vacancy rates were low in some centres

Provincially, the lowest vacancy rates were in Saskatchewan (1.7 per cent), Manitoba (2.0 per cent), Newfoundland and Labrador (2.0 per cent), Quebec (2.3 per cent), and British Columbia (2.3 per cent). The provinces with the highest vacancy rates were New Brunswick (4.7 per cent), Alberta (4.6 per cent), and Nova Scotia (3.8 per cent).

The major centres with the lowest vacancy rates in April 2009 were Québec City (0.6 per cent), Regina (0.7 per cent), Winnipeg (0.9 per cent), Saguenay (1.1 per cent), and Trois-Rivières (1.1 per cent). With respect to British Columbia, only two centres had vacancy rates below two per cent; Victoria at 1.2 per cent and Vancouver at 1.9 per cent.

At the other end of the spectrum, the major centres with the highest vacancy rates were Windsor (15.5 per cent), St. Catharines-Niagara (5.3 per cent), and Abbotsford (4.8 per cent).

## Average monthly rents for two-bedroom apartments increased across Canada

The highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver (\$1,154), Calgary (\$1,106), Toronto (\$1,093), Edmonton (\$1,059), and Victoria (\$1,043). Of all the major centres, these five were the only ones with average rents at or above \$1,000 per month. The lowest average monthly rents for two-bedroom apartments were in Saguenay (\$494), and Trois-Rivières (\$512).

Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by tenants. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.9 per cent between April 2008 and April 2009. While the average rent for two-bedroom apartments in existing structures increased in many major centres, rent increases were particularly strong in Saskatoon (15.5 per cent) and in Regina (11.4 per cent).

## Availability rate increases marginally

The average rental apartment availability rate in Canada's 35 major centres was 5.0 per cent in April 2009, up slightly from 4.9 per cent in April 2008. 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. Availability rates were highest in Windsor (18.0 per cent), London (7.9 per cent), St. Catharines-Niagara (7.9 per cent), Guelph (7.0 per cent), and Sherbrooke (7.0 per cent). The lowest rates were in Winnipeg (1.4 per cent), Regina (1.8 per cent), and Victoria (2.5 per cent).

## Cautionary Note

In our analysis, we have avoided making comparisons between the results of the April 2009 rental market survey and the October 2008 survey. 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 summer. To the extent that these types of seasonal variations exist, comparing results from the spring and fall Rental Market Surveys could lead to incorrect conclusions about trends in rental market conditions. To avoid this, we have limited our analysis to the results of our spring Rental Market Survey, comparing results for 2008 and 2009, as well as different centres across Canada.

<sup>1</sup> 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).

<sup>2</sup> The spring survey covers apartments and row structures containing at least three rental units, and unlike the fall survey does not report information on :

- a) Smaller geographic zones within centres
- b) Secondary rental market (rented condominium apartments, single detached, semi-detached, duplexes or accessory apartments)

## Rental Market Indicators Privately Initiated Apartment Structures of Three Units and Over Provinces and Major Centres<sup>1</sup>

Centres	Vacancy Rates (%)		Availability Rates (%)		Average Rent 2 Bedroom (\$) (New and existing structures)		Percentage Change of Average Rent Two Bedroom <sup>(2)</sup> From Fixed Sample (Existing structures only)	
	Apr-08	Apr-09	Apr-08	Apr-09	Apr-08	Apr-09	Apr-07 to Apr-08	Apr-08 to Apr-09
<b>Newfoundland &amp; Labrador 10,000+</b>	3.2 <sup>a</sup>	2.0 <sup>a</sup>	4.1 <sup>a</sup>	2.7 <sup>a</sup>	581 <sup>a</sup>	616 <sup>a</sup>	2.8 <sup>a</sup>	4.7 <sup>a</sup>
St. John's CMA	3.7 <sup>a</sup>	2.2 <sup>a</sup>	4.8 <sup>a</sup>	3.2 <sup>a</sup>	614 <sup>a</sup>	652 <sup>a</sup>	2.5 <sup>a</sup>	5.2 <sup>a</sup>
<b>Prince Edward Island 10,000+</b>	4.9 <sup>a</sup>	3.4 <sup>b</sup>	6.5 <sup>a</sup>	5.6 <sup>a</sup>	653 <sup>a</sup>	681 <sup>a</sup>	2.1 <sup>c</sup>	4.2 <sup>a</sup>
Charlottetown CA	5.2 <sup>a</sup>	3.5 <sup>b</sup>	7.1 <sup>a</sup>	6.1 <sup>a</sup>	665 <sup>a</sup>	695 <sup>a</sup>	**	4.3 <sup>a</sup>
<b>Nova Scotia 10,000+</b>	3.4 <sup>a</sup>	3.8 <sup>a</sup>	4.1 <sup>a</sup>	4.9 <sup>a</sup>	789 <sup>a</sup>	808 <sup>a</sup>	2.1 <sup>b</sup>	2.9 <sup>b</sup>
Halifax CMA	3.2 <sup>a</sup>	3.8 <sup>a</sup>	4.0 <sup>a</sup>	5.1 <sup>a</sup>	827 <sup>a</sup>	843 <sup>a</sup>	2.1 <sup>b</sup>	2.8 <sup>b</sup>
<b>New Brunswick 10,000+</b>	5.3 <sup>a</sup>	4.7 <sup>a</sup>	5.9 <sup>a</sup>	5.4 <sup>a</sup>	635 <sup>a</sup>	653 <sup>a</sup>	2.0 <sup>b</sup>	2.8 <sup>a</sup>
Moncton CMA	5.5 <sup>a</sup>	4.1 <sup>b</sup>	6.4 <sup>a</sup>	5.3 <sup>a</sup>	665 <sup>a</sup>	673 <sup>a</sup>	2.0 <sup>b</sup>	2.1 <sup>a</sup>
Saint John CMA	4.3 <sup>b</sup>	4.0 <sup>b</sup>	4.9 <sup>b</sup>	4.5 <sup>b</sup>	604 <sup>a</sup>	643 <sup>a</sup>	3.2 <sup>c</sup>	4.5 <sup>c</sup>
<b>Quebec 10,000+</b>	2.5 <sup>a</sup>	2.3 <sup>a</sup>	5.6 <sup>a</sup>	5.3 <sup>a</sup>	615 <sup>a</sup>	629 <sup>a</sup>	3.6 <sup>d</sup>	3.0 <sup>b</sup>
Ottawa-Gatineau CMA (Que. Part)	4.1 <sup>b</sup>	2.0 <sup>a</sup>	4.5 <sup>b</sup>	2.8 <sup>a</sup>	674 <sup>a</sup>	690 <sup>a</sup>	2.3 <sup>b</sup>	++
Montréal CMA	2.8 <sup>a</sup>	2.7 <sup>a</sup>	5.8 <sup>a</sup>	5.6 <sup>a</sup>	643 <sup>a</sup>	656 <sup>a</sup>	**	3.5 <sup>d</sup>
Québec CMA	1.1 <sup>a</sup>	0.6 <sup>a</sup>	5.1 <sup>b</sup>	3.1 <sup>b</sup>	641 <sup>a</sup>	664 <sup>a</sup>	2.5 <sup>c</sup>	2.1 <sup>c</sup>
Saguenay CMA	1.8 <sup>b</sup>	1.1 <sup>a</sup>	5.6 <sup>b</sup>	6.7 <sup>b</sup>	497 <sup>a</sup>	494 <sup>a</sup>	**	**
Sherbrooke CMA	2.1 <sup>b</sup>	2.5 <sup>a</sup>	5.4 <sup>b</sup>	7.0 <sup>b</sup>	540 <sup>a</sup>	548 <sup>a</sup>	4.9 <sup>c</sup>	**
Trois-Rivières CMA	1.3 <sup>a</sup>	1.1 <sup>a</sup>	4.0 <sup>b</sup>	6.6 <sup>b</sup>	501 <sup>a</sup>	512 <sup>a</sup>	1.2 <sup>d</sup>	3.3 <sup>c</sup>
<b>Ontario 10,000+</b>	3.1 <sup>a</sup>	3.3 <sup>a</sup>	5.4 <sup>a</sup>	5.4 <sup>a</sup>	931 <sup>a</sup>	949 <sup>a</sup>	1.6 <sup>a</sup>	2.1 <sup>a</sup>
Barrie CMA	2.9 <sup>b</sup>	4.2 <sup>b</sup>	5.9 <sup>b</sup>	6.4 <sup>a</sup>	941 <sup>a</sup>	958 <sup>a</sup>	4.2 <sup>d</sup>	++
Brantford CMA	2.3 <sup>a</sup>	2.9 <sup>b</sup>	2.7 <sup>a</sup>	3.5 <sup>b</sup>	737 <sup>a</sup>	757 <sup>a</sup>	1.3 <sup>d</sup>	4.2 <sup>d</sup>
Greater Sudbury CMA	0.7 <sup>a</sup>	2.0 <sup>a</sup>	1.7 <sup>a</sup>	3.8 <sup>b</sup>	781 <sup>a</sup>	802 <sup>a</sup>	7.2 <sup>c</sup>	6.2 <sup>b</sup>
Guelph CMA	2.5 <sup>a</sup>	3.7 <sup>a</sup>	5.0 <sup>a</sup>	7.0 <sup>a</sup>	856 <sup>a</sup>	878 <sup>a</sup>	1.6 <sup>a</sup>	1.8 <sup>a</sup>
Hamilton CMA	4.7 <sup>a</sup>	3.6 <sup>a</sup>	8.1 <sup>a</sup>	6.1 <sup>a</sup>	815 <sup>a</sup>	860 <sup>a</sup>	1.2 <sup>a</sup>	1.5 <sup>a</sup>
Kingston CMA	2.6 <sup>a</sup>	2.4 <sup>a</sup>	4.0 <sup>b</sup>	4.7 <sup>b</sup>	863 <sup>a</sup>	894 <sup>a</sup>	3.8 <sup>b</sup>	2.7 <sup>a</sup>
Kitchener CMA	2.0 <sup>a</sup>	2.9 <sup>a</sup>	4.5 <sup>a</sup>	5.5 <sup>a</sup>	838 <sup>a</sup>	853 <sup>a</sup>	0.9 <sup>a</sup>	1.7 <sup>a</sup>
London CMA	3.0 <sup>a</sup>	4.2 <sup>a</sup>	6.1 <sup>a</sup>	7.9 <sup>a</sup>	814 <sup>a</sup>	849 <sup>a</sup>	2.2 <sup>a</sup>	1.5 <sup>a</sup>
St. Catharines-Niagara CMA	3.7 <sup>b</sup>	5.3 <sup>b</sup>	5.4 <sup>a</sup>	7.9 <sup>a</sup>	774 <sup>a</sup>	785 <sup>a</sup>	2.8 <sup>b</sup>	1.7 <sup>c</sup>
Oshawa CMA	4.2 <sup>b</sup>	3.7 <sup>b</sup>	6.0 <sup>b</sup>	5.7 <sup>a</sup>	881 <sup>a</sup>	876 <sup>a</sup>	1.1 <sup>d</sup>	1.1 <sup>d</sup>
Ottawa-Gatineau CMA (Ont. Part)	2.2 <sup>a</sup>	2.7 <sup>a</sup>	5.1 <sup>a</sup>	4.8 <sup>a</sup>	957 <sup>a</sup>	995 <sup>a</sup>	1.5 <sup>a</sup>	4.3 <sup>b</sup>
Peterborough CMA	3.1 <sup>b</sup>	3.8 <sup>b</sup>	5.8 <sup>a</sup>	6.9 <sup>b</sup>	819 <sup>a</sup>	850 <sup>a</sup>	1.2 <sup>d</sup>	3.6 <sup>c</sup>
Thunder Bay CMA	3.6 <sup>b</sup>	2.8 <sup>a</sup>	5.4 <sup>b</sup>	3.8 <sup>b</sup>	714 <sup>a</sup>	730 <sup>a</sup>	1.6 <sup>b</sup>	2.4 <sup>c</sup>
Toronto CMA	2.8 <sup>a</sup>	2.4 <sup>a</sup>	4.9 <sup>a</sup>	4.4 <sup>a</sup>	1,075 <sup>a</sup>	1,093 <sup>a</sup>	1.2 <sup>a</sup>	1.6 <sup>c</sup>
Windsor CMA	13.2 <sup>a</sup>	15.5 <sup>a</sup>	15.6 <sup>a</sup>	18.0 <sup>a</sup>	770 <sup>a</sup>	748 <sup>a</sup>	++	++

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is 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 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

Rental Market Indicators									
Privately Initiated Apartment Structures of Three Units and Over									
Provinces and Major Centres <sup>1</sup>									
Centres	Vacancy Rates (%)		Availability Rates (%)		Average Rent 2 Bedroom (\$) (New and existing structures)		Percentage Change of Average Rent Two Bedroom <sup>(2)</sup> From Fixed Sample (Existing structures only)		
	Apr-08	Apr-09	Apr-08	Apr-09	Apr-08	Apr-09	Apr-07 to Apr-08	Apr-08 to Apr-09	
<b>Manitoba 10,000+</b>	1.0 a	0.8 a	1.5 a	1.3 a	726 a	757 a	3.1 b	3.5 b	
Winnipeg CMA	1.0 a	0.9 a	1.5 a	1.4 a	746 a	774 a	3.1 b	3.4 b	
<b>Saskatchewan 10,000+</b>	1.2 a	1.7 a	2.4 a	3.2 a	712 a	796 a	14.3 a	12.5 a	
Regina CMA	1.4 a	0.7 a	2.5 a	1.8 a	718 a	786 a	10.4 a	11.4 a	
Saskatoon CMA	0.9 a	1.9 a	2.6 a	4.5 a	759 a	868 a	21.3 a	15.5 a	
<b>Alberta 10,000+</b>	2.9 a	4.6 a	4.3 a	6.2 a	1,049 a	1,069 a	10.6 a	2.9 b	
Calgary CMA	2.0 a	4.3 b	4.0 b	6.2 a	1,096 a	1,106 a	6.0 c	**	
Edmonton CMA	3.4 b	4.7 b	4.4 b	5.9 b	1,000 a	1,059 a	13.7 a	4.0 b	
<b>British Columbia 10,000+</b>	1.1 a	2.3 a	1.8 a	3.3 a	921 a	1,003 a	5.5 b	3.4 c	
Abbotsford CMA	2.4 a	4.8 a	3.7 a	5.8 a	775 a	778 a	9.1 a	1.2 a	
Kelowna CMA	0.3 a	2.9 a	1.3 a	4.3 a	881 a	935 a	8.9 a	3.0 c	
Vancouver CMA	0.9 a	1.9 a	1.3 a	2.6 a	1,071 a	1,154 a	5.1 c	2.7 c	
Victoria CMA	0.3 a	1.2 a	1.6 a	2.5 a	900 a	1,043 a	4.4 d	6.5 c	
Canada CMAs (1)	2.6 a	2.7 a	4.9 a	5.0 a	805 a	827 a	3.6 b	2.9 a	
Canada 10,000+	2.6 a	2.8 a	4.9 a	5.0 a	782 a	804 a	3.7 b	2.9 a	

<sup>1</sup>Major centres refer to Census Metropolitan Areas (CMA), except for Charlottetown.

<sup>2</sup>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.

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is 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 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 2008 vs. \$550 in 2009 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 2008 and 2009 Spring 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 data collected for a structure depends on whether it is an apartment or a row structure. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment 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'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 April 2008 and April 2009 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.

## 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.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

### Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, and building superintendents 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.

# CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at [www.cmhc.ca](http://www.cmhc.ca)

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.  
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

For more information on MAC and the wealth of housing market information available to you, visit us today at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2009 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:  
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.



# STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

## Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – *Canada and Regional*
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

**Get the market intelligence you need today!**

Click [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation) to view, download or subscribe.

## Client e-Update

A monthly e-newsletter that features the latest market insight, housing research and information to help housing finance professionals enhance client relationships and grow their business.