

F

A S T F A X

RENTAL MARKET REPORT *Winnipeg*

Canada Mortgage and Housing Corporation

Apartment Vacancies Remain Tight in 2003, Rents Increase

November 2003

For the first time in six years apartment vacancies in the Winnipeg Census Metropolitan Area (CMA) eased, but the change was negligible, according to results released today from Canada Mortgage and Housing Corporation's annual Rental Market Survey.

Apartment vacancy rates rose by a fraction of a percentage point, from 1.2 per cent in October 2002 to 1.3 per cent in October 2003. The renter population has remained stable over the last year as a continued lack of supply of resale homes in the middle price ranges has prevented many renters from moving into home-ownership. Vacancy rates in the city's core area remain low again this year and three of the four core area survey zones experienced a slight drop in vacancy. Vacancy rates in most suburban zones, which are lower than those of the core area, remained identical or relaxed by a fraction of a percentage point over this past year.

The overall average apartment rent in the Winnipeg CMA increased from \$537 in 2002 to \$554 in 2003, an increase of just over three per cent. The greatest increase in average rent was for three-bedroom + apartments, where rents increased by 7.7 per cent. Average rents for one- and two-bedroom units both increased by 3.7 per cent, while rents for bachelor units remained virtually unchanged. Renovations to the rental stock have contributed to average rents increasing at a rate over and above the rent control guideline of one per cent for 2003.

For the first time in three years the Winnipeg apartment rental market universe increased by over 700 units to total 54,095 units. This increase was mostly due to adjustments made by CMHC during this year's survey, but there were also many units added back to the universe through renovation.

Canada Mortgage and Housing Corporation conducts the Rental Market Survey annually in October in all census metropolitan areas and urban centres of 10,000 population or over. To obtain information on other communities, please call 1-877-722-CMHC.

© Canada Mortgage and Housing Corporation

Apartment Vacancy Rates (%)	2002	2003
Bachelor	2.2	2.7
1 Bedroom	1.3	1.5
2 Bedroom	0.7	0.8
3 Bedroom +	0.8	0.3
Total	1.2	1.3

Average Apartment Rents (\$)	2002	2003
Bachelor	378	379
1 Bedroom	490	508
2 Bedroom	622	645
3 Bedroom +	724	779
Total	537	554

Apartment Units (2003)	Vacant	Total
Bachelor	115	4,225
1 Bedroom	434	28,251
2 Bedroom	166	20,514
3 Bedroom +	3	1,105
Total	717	54,095

Dianne Himbeault (204) 983-5648
CMHC - Market Analysis, Prairies, Nunavut and NWT
 dhimbeau@cmhc-schl.gc.ca



Canada

I. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type -- WINNIPEG

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 – Fort Rouge	1.4	1.2	1.6	1.8	0.7	1.3	**	**	1.2	1.6
Zone 2 – Centennial	2.4	3.5	2.6	2.0	2.0	1.5	**	**	2.5	2.2
Zone 3 – Midland	4.7	2.9	1.8	2.0	1.3	1.4	**	**	2.1	2.0
Zone 4 – Lord Selkirk	0.0	**	2.5	1.1	2.2	2.5	**	**	2.1	1.6
Core Area 1-4	2.9	2.9	2.0	1.9	1.3	1.5	1.5	0.7	1.9	1.9
Zone 5 – St.James-Assiniboia	1.3	2.9	0.9	1.7	0.5	0.6	1.3	0.7	0.8	1.3
Zone 6 – West Kildonan	**	**	0.8	0.8	1.0	1.0	**	**	0.9	0.9
Zone 7 – East Kildonan	0.4	3.5	0.9	1.9	0.3	0.7	**	**	0.6	1.4
Zone 8 – Transcona	0.0	0.0	2.7	1.9	0.8	1.7	**	**	1.6	1.7
Zone 9 – St. Boniface	0.5	1.7	1.2	1.3	0.8	0.4	**	**	1.0	0.9
Zone 10 – St. Vital	**	0.0	0.4	0.5	0.3	0.1	0.0	0.0	0.3	0.3
Zone 11 – Fort Garry	**	**	0.2	0.4	0.0	0.2	0.0	0.0	0.1	0.3
Zone 12 – Assiniboine Park	2.2	0.0	1.6	1.7	0.7	0.1	0.0	0.0	1.1	0.8
Suburban Areas 5-12	1.1	2.3	0.7	1.2	0.3	0.3	0.6	0.3	0.5	0.8
Winnipeg CMA	2.2	2.7	1.3	1.5	0.7	0.8	0.8	0.3	1.2	1.3

2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type -- WINNIPEG

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 – Fort Rouge	\$ 384	\$ 394	\$ 509	\$ 520	\$ 685	\$ 707	**	**	\$ 575	\$ 590
Zone 2 – Centennial	\$ 392	\$ 389	\$ 499	\$ 525	\$ 647	\$ 670	**	**	\$ 520	\$ 536
Zone 3 – Midland	\$ 337	\$ 340	\$ 412	\$ 419	\$ 508	\$ 533	**	**	\$ 420	\$ 430
Zone 4 – Lord Selkirk	\$ 296	**	\$ 378	\$ 373	\$ 457	\$ 438	**	**	\$ 398	\$ 391
Core Area 1-4	\$ 368	\$ 370	\$ 470	\$ 482	\$ 625	\$ 643	\$ 724	\$ 811	\$ 505	\$ 517
Zone 5 – St.James-Assiniboia	\$ 428	\$ 445	\$ 540	\$ 567	\$ 662	\$ 702	\$ 782	\$ 813	\$ 593	\$ 625
Zone 6 – West Kildonan	**	**	\$ 552	\$ 553	\$ 628	\$ 636	**	**	\$ 588	\$ 592
Zone 7 – East Kildonan	\$ 356	\$ 334	\$ 464	\$ 498	\$ 561	\$ 603	**	**	\$ 507	\$ 535
Zone 8 – Transcona	\$ 319	\$ 315	\$ 473	\$ 488	\$ 541	\$ 553	**	**	\$ 516	\$ 529
Zone 9 – St. Boniface	\$ 341	\$ 367	\$ 473	\$ 490	\$ 581	\$ 586	**	**	\$ 508	\$ 520
Zone 10 – St. Vital	**	\$ 441	\$ 518	\$ 534	\$ 622	\$ 642	\$ 718	\$ 759	\$ 564	\$ 581
Zone 11 – Fort Garry	**	**	\$ 527	\$ 544	\$ 652	\$ 671	\$ 796	\$ 830	\$ 599	\$ 621
Zone 12 – Assiniboine Park	\$ 466	\$ 471	\$ 561	\$ 575	\$ 672	\$ 692	\$ 879	\$ 882	\$ 621	\$ 641
Suburban Areas 5-12	\$ 435	\$ 449	\$ 538	\$ 560	\$ 659	\$ 687	\$ 799	\$ 830	\$ 599	\$ 625
Winnipeg CMA	\$ 378	\$ 379	\$ 490	\$ 508	\$ 622	\$ 645	\$ 724	\$ 779	\$ 537	\$ 554

Note: Data are on 2001 census area definitions

** - Not Available

N/A - Not Applicable

N/U - Not in Universe

Winnipeg City - Vacancy Survey Zones

INNER-CITY:

- 1 - Fort Rouge
- 2 - Centennial
- 3 - Midland
- 4 - Lord Selkirk

SUBURBS:

- 5 - St. James Assiniboia
- 6 - West Kildonan
- 7 - East Kildonan
- 8 - Transcona
- 9 - St. Boniface
- 10 - St. Vital
- 11 - Fort Garry
- 12 - Assiniboine Park

