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# ENTAL MARKET

# REPORT

Canada Mortgage and Housing Corporation

## Rising Apartment Vacancies Help Contain Rent Increases

Apartment vacancies across the Capital Region remain on the upswing this year largely due to high levels of rental unit construction. This increase in supply is, in turn, helping to put the brakes on the large rent increases that tenants have seen in recent years throughout the Edmonton Census Metropolitan Areas (CMA).

According to CMHC's annual Rental Market Survey, the apartment vacancy rate in Metro Edmonton increased to 3.4 per cent in October from 1.7 per cent in October 2002. Edmonton's 1.7 percentage point increase was the largest amongst all of Canada's 28 CMAs. Calgary held the number two spot, with a 1.5 percentage point gain. Vacancies this October were also the highest recorded in Edmonton since 1997, when the vacancy rate was 4.6 per cent. Our 2003 survey tallied 2,259 vacant apartment units across the region, up from 1,090 in 2002 and only 576 in 2001.

New rental apartment completions have been very strong in 2003, due to a resurgence in construction activity which began in 2001. As

well, low mortgage rates continue to entice many renters into home ownership. Condominium apartment construction has also been brisk in the past year, and many of these units are purchased by investors who then rent them out.

Larger apartments experienced the biggest increases in vacancies this year. Units containing three or more bedrooms were up by 2.6 percentage points followed by two-bedroom units which were 2.1 percentage points higher. Across Metro, vacancies were highest in West Jasper Place (7.0%) and the North East (5.7%). The lowest vacancies were found in St. Albert and Castledowns (2.0%), followed by the University area (2.1%).

With vacancies on the rise, rent increases have moderated in the past year. Following a 7.7 per cent gain in the previous survey, average apartment rents increased by 2.2 per cent from last year. The average rent for a one-bedroom unit rose by 2.3 per cent to \$588, for a typical increase of \$13 per month. Rents for two-bedroom units were up by 1.8 per cent, on average, to \$722.

## EDMONTON 2003

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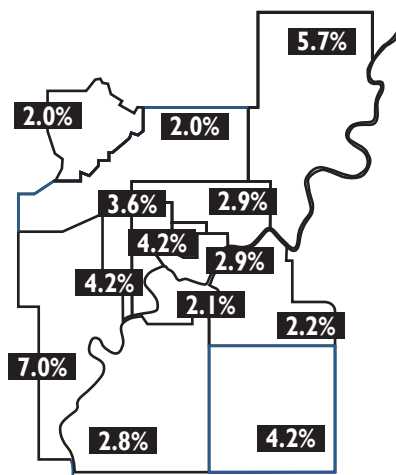
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### Apartment Vacancy Rate October 2003

Zone 1	2.9
Zone 2	4.2
Zone 3	2.1
Zone 4	3.6
Zone 5	4.2
Zone 6	7.0
Zone 7	2.8
Zone 8	2.2
Zone 9	4.2
Zone 10	2.9
Zone 11	5.7
Zone 12	2.0
Zone 13	2.0
Zone 14	3.1



Detailed clarification of Edmonton zones on page 6



HOME TO CANADIANS  
Canada

# RENTAL MARKET OUTLOOK

## Apartment Vacancies Trend Downward in 2004

Strong rental apartment construction levels in the past two years have helped to boost the supply of units available for rent across the region. Since 2001, the number of vacant units identified in our survey has increased almost four fold. What can we anticipate in the months ahead?

In the short-term, the supply of new units available for rent will remain plentiful. In October, there were 546 completed and unoccupied rental apartments available across Metro, representing an increase of 82 per cent from October 2002. While the number of rental apartment units started so far this year has dropped off by 24 per cent from the first 10 months of 2002, the overall supply remains healthy relative to current absorption rates. In October, there were 1,476 rental apartment units under construction - down 11 per cent from last year. But when these units in progress are tallied along with the inventory of completed and unoccupied, the overall supply number is actually three per cent above the same time last year. Using the 12-month average absorption rate of 137 units per month, there were 14.8 months of rental apartment supply across the Capital region in October. This number excludes the 3,477 condominium apartments under construction in October - some of which will be purchased by investors and offered for rent in the months ahead.

While continued high completion levels for new apartments in the months ahead will keep vacancies above the levels seen in the past few years, we expect that mounting demand will erode vacancy rates somewhat over the next year. Thanks to continued strong job growth and positive, albeit lower, in-migration numbers, we expect demand for rental units to remain firm in the coming year. As well, the monthly carrying costs of home ownership are

forecast to pick up next year, as house prices continue to rise and mortgage rates turn the corner and start moving upward in the second half of 2004. This will discourage some renters from seeking home ownership. As such, we expect modest downward pressure on vacancy rates over the next year. By October 2004, look for an apartment vacancy rate across the region of close to three per cent.

In the row/townhouse market, the availability of units on the market has also improved. Vacancies increased sharply from October 2002 thanks to an increase in number of new units in the marketplace and attractive mortgage rates luring a number of townhouse renters into home ownership. The universe of row units rose by 415 units due to added new supply and some units returning to the universe after being removed for renovation.

Going forward, we expect the row rental market to tighten up again but vacancies should still remain above the very low levels witnessed during 2001 and 2002. Looking at the number of row rental units under construction this fall, the supply of new units entering the market this spring will be largely unchanged from the previous year, with overall volumes remaining relatively low compared with new apartment activity. With the cost of buying a home expected to pick up in 2004, we anticipate a slowdown in the movement of tenants to home ownership. In October 2004, expect the row vacancy rate to move closer to three per cent from the 3.9 per cent recorded this October.

## Rents Move Higher In 2004

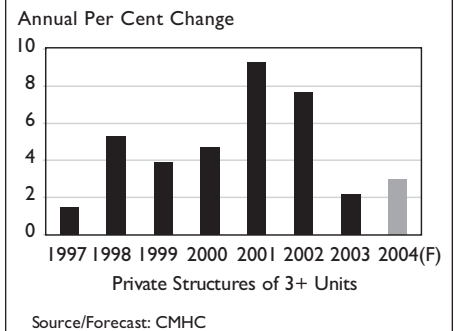
After handing out big increases in 2001 and 2002, landlords backed-off on rent hikes in the past year due to rising competition from vacant units. In this year's survey, the rent for a typical two-bedroom apartment in Metro Edmonton rose by only \$13 per month, on average, representing an increase of 1.8 per cent. This follows a jump of over 17 per cent from October 2000 to October 2002.

Landlords continue to experience rapidly increasing operating costs associated with rising prices for utilities, insurance, taxes, repairs and renovations. While increased competition from newly-completed apartments and existing units offering incentives will put a drag on rent increases, the pressure to push rents higher

## HIGHLIGHTS

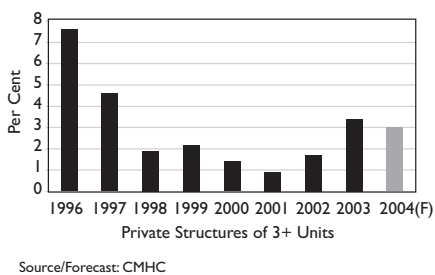
- ▶ Edmonton's apartment vacancy rate increased to 3.4 per cent from 1.7 in October 2002.
- ▶ Row/townhouse vacancies jumped from 1.3 per cent last year to 3.9 per cent, equaling the highest level seen since 1997.
- ▶ Following a strong 7.7 per cent (\$45 per month) jump in the October 2002 survey, apartment rents increased by only 2.2 per cent or \$14 per month, on average this year.
- ▶ Row/townhouse average rents inched upward by 0.7 per cent or just five dollars per month. This follows a 7.5 per cent or \$53 per month average increase in last year's survey.
- ▶ Vacancies in publicly-funded apartments remained unchanged from last year at 1.2 per cent.

Chart 2  
Slower Apartment Rent Increases



will continue unabated and building owners will begin to drive rents higher in 2004. Higher-priced new units coming on-stream will also exert upward pressure on average rent levels as the price structure of these new units is typically well above the overall average.

Chart 1  
Apartment Vacancies Rise On New Supply



## Valuable information at the click of a mouse

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# NATIONAL OVERVIEW

## Rental Vacancies Rise In Most Metro Areas Across Canada

In October 2003, the overall apartment vacancy rate in Canada's Census Metropolitan Areas (CMAs) increased to the highest level since 1999. Among structures of three or more units, the average rental vacancy rate among CMAs reached 2.2 per cent, up from 1.7 per cent in 2002.

In many centres, historically low mortgage rates and competitive mortgage markets have pulled many renters into home ownership. Combined with other factors, this has resulted in 20 of Canada's 28 major centres reporting higher vacancy rates than in 2002. Edmonton recorded the largest rate increase among CMAs, rising from 1.7 per cent in 2002 to 3.4 per cent in 2003. The second largest increase in vacancy rate occurred in Calgary's rental market, where

the vacancy rate rose to 4.4 per cent from 2.9 one year earlier. Saguenay and Saint John reported the highest vacancy rates among Canadian CMAs, both reaching 5.2 per cent.

Only two CMAs recorded vacancy rates below 1.0 per cent, one fewer than the number reported in October 2002. For the second year in succession, the Quebec CMA has the tightest vacancy rate in the country. After reaching 0.3 per cent in 2002, Quebec's rental market reported a modest rise in their vacancy rate, reaching 0.5 per cent. Sherbrooke was a close second, with a vacancy rate of 0.7 per cent in 2003. Conversely, Calgary recorded the third highest vacancy rate among Canada's 28 major centres at 4.4 per cent.

Next year, CMHC expects that October's survey will find the national apartment vacancy rate among CMAs at 2.6 per cent, up marginally from 2.3 per cent in 2003. Interestingly, increases are expected in only 13 of the 28 CMAs in Canada.

With higher vacancies in many of Canada's major centres, average rent increases were modest compared to previous years. Two-bedroom rent increases were maintained at or below four per cent in the majority of markets, with the most notable exception being Gatineau. Despite a 0.7 percentage point rise in their vacancy rate, average rents increased by almost seven per cent in 2003, the highest gain among CMAs in Canada. Toronto was the only centre to record a decline in average rent, down 0.7 per cent. Meanwhile, after enjoying the highest rent increases across Canada for two consecutive years, the Edmonton CMA recorded a modest 1.8 per cent gain in 2003.

The highest average rental costs among CMAs continue to be in Canada's largest centres, with the exception of Montreal. The highest monthly rents for a two-bedroom apartment continue to be in Toronto (\$1,040) and Vancouver (\$965). At \$804 per month, Calgary retained its ranking of fifth among Canada's major centres. Saguenay renters enjoy the lowest monthly rents, at \$457 per month.

Nationally, vacancy rates have increased across the range of rent levels in a number of large centres. Nevertheless, at the most affordable level, there is still an inadequate supply of units. Therefore, there is a need to add to the affordable rental stock. This fact is reinforced by evidence that a large proportion of low income families have to pay more than 30 per cent of their income for rent.

## Edmonton Housing Market — At a Glance

Investment spending in the province's energy sector will remain the driving force behind economic growth in Greater Edmonton over the forecast period. Construction levels across the region will remain high thanks to continued non-residential activity and government spending on infrastructure projects such as roadways and LRT expansion. Job creation across the Capital region has so far this year largely kept pace with the numbers seen in 2002 and we expect this situation to be maintained into 2004. However, the number of people moving into the region will pull back — helping to keep the unemployment rate at low levels.

Single-detached housing starts in 2003 will fail to eclipse the record set last year due to rising new home inventories and a more balanced resale market. In 2004, single starts will drift downward to more sustainable levels. Multiple-unit dwelling starts hit a 20-year high in 2002, and this pace of activity has continued throughout much of the current year. In 2004, multiple-unit starts will decline in response to a rising stock of unoccupied new units, especially apartments.

Improved supplies, low mortgage rates and a growing economy have given sales in the existing (resale) home market a modest lift in 2003. Continued rising prices and an up-tick in mortgage rates will undermine demand in 2004, causing sales to inch downward but remain high by historic standards.

In 2002, the resale market experienced double-digit price increases associated with a strong sellers' market. While price growth has remained strong this year, increases have generally moderated under more balanced market conditions. We anticipate residential resale price increases in the five per cent range in 2004.

### Apartment Vacancy Rates by Market

Area	2002	2003
Abbotsford CMA	2.0	2.5
Calgary CMA	2.9	4.4
Saguenay CMA	4.9	5.2
Edmonton CMA	1.7	3.4
Halifax CMA	2.7	2.3
Hamilton CMA	1.6	3.0
Kingston CMA	0.9	1.9
Kitchener CMA	2.3	3.2
London CMA	2.0	2.1
Montreal CMA	0.7	1.0
St. Catharines-Niagara CMA	2.4	2.7
Oshawa CMA	2.3	2.9
Gatineau CMA	0.5	1.2
Ottawa CMA	1.9	2.9
Quebec CMA	0.3	0.5
Regina CMA	1.9	2.1
Saint John CMA	6.3	5.2
St. John's CMA	2.7	2
Saskatoon CMA	3.7	4.5
Sherbrooke CMA	1.8	0.7
Greater Sudbury CMA	5.1	3.6
Thunder Bay CMA	4.7	3.3
Toronto CMA	2.5	3.8
Trois-Rivieres CMA	3.0	1.5
Vancouver CMA	1.4	2.0
Victoria CMA	1.5	1.1
Windsor CMA	3.9	4.3
Winnipeg CMA	1.2	1.3
Charlottetown CA	2.2	3.5
CANADA	1.7	2.3

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# SURVEY RESULTS

For the second year in a row, apartment vacancies across Metro Edmonton have moved higher in response to strong levels of new apartment construction. Vacancy rates in privately-owned rental structures with three or more units increased to 3.4 per cent this October compared with 1.7 per cent last year and 0.9 per cent in October 2001. The annual CMHC survey found 2,259 vacant rental apartments out of a total universe of 66,311 units. This compares with 1,090 unoccupied apartments (out of 65,121 total) counted last October and only 576 vacant in 2001.

As shown in Chart 3, higher levels of rental unit construction in recent years have helped to bolster the supply of apartment units available for rent across the region. In 2002, multi-unit starts, including rental apartments, reached a twenty-year high. After accounting for losses due to condo conversions, the rental apartment universe grew by two per cent between October 2002 and October 2003 - representing a gain of 1,210 units. This increase represented the largest net gain in the rental apartment universe since 1988, when the total stock rose by 1,330 units.

While much of this year's increase in vacancies can be attributed to the supply-side impacts of strong apartment construction, demand for rental units was again undercut by the lure of home ownership. The back-to-back high rent increases seen in 2001 and 2002 made home ownership relatively more attractive to a lot of renters, particularly those who could afford to buy thanks to rising incomes, the robust economy and fifty-year lows for mortgage rates. As we noted in last year's report, the near record-highs for both single-detached starts and residential resale activity suggest that many people have recently made the move from renting to owning.

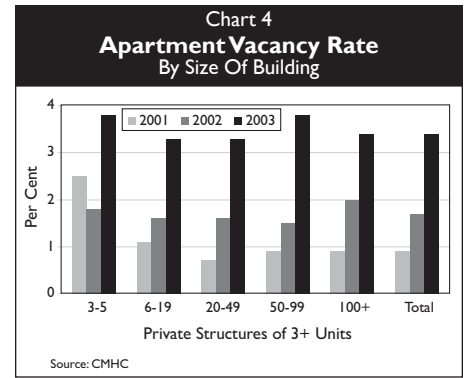
In last year's survey, we noted that vacancies increased faster in the smaller bachelor and one-bedroom units while the vacancy rate in

the larger three-bedroom+ category fell. In this year's survey, larger suites experienced the bigger increases. Vacancies in two- and three-bedroom+ units increased by 2.1 and 2.6 percentage points respectively while vacancies in bachelor units rose by only 0.8 percentage points and one-bedroom units by 1.5 percentage points.

Table 1 provides vacancy rates by unit type within each survey zones while Table 3 gives the number of units vacant compared with the total universe in each district. Vacancy rates were highest in Zone 6 (West Jasper Place) at 7.0 per cent followed by Zone 11 (North East) at 5.7 per cent. Zones 2 (Hudson Bay Reserve) and 9 (Millwoods) also experienced above average increases in vacancies during past year, with both districts reporting a vacancy rate of 4.2 per cent this October. Higher vacancies in Zones 6 and 9 can be attributed to an increase in supply. These districts led the region in terms of percentage increase in their respective rental apartment universes. The lowest vacancies were found in St. Albert and Castledowns (2.0%), followed by the University area (2.1%).

Table 7 provides apartment vacancy rates broken out by size of structure and bedroom type for this year's survey compared with 2002. Chart 4 illustrates these relationships for the period 2001 through 2003. In last year's report we noted that vacancies in the smallest-sized structures of 3-5 units saw steady declines during the period 1999 to 2002. This year marked a reversal of that trend, with a two percentage point increase in vacancies in the smaller structures. Buildings in the 50-99 unit category experienced the largest increase - rising by 2.3 percentage points to an average vacancy rate of 3.8 per cent. The category with the largest size of building (100+ units) saw the smallest increase, at 1.4 percentage points. However, vacancies were the highest, on average, in these larger buildings last year.

Table 8 provides the breakout of the apartment vacancy rate data by rent range and bedroom type. In our 2002 report, we noted that vacancy rates had increased by the largest margin in units with rents between \$700 and \$799 per month. These are the buildings with rent levels that are just under the range of most new apartments entering the market. Our 2003 survey showed that vacancies in the \$700 - \$799 range remained above the Metro-wide average, but it was units the \$600 - 699 category which experienced the largest increase at 2.2 percentage points. Vacancies were highest in this rent range and in those with rents priced



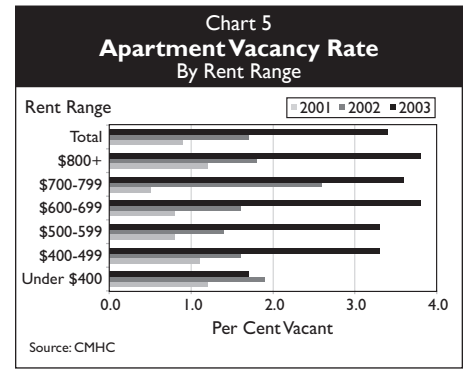
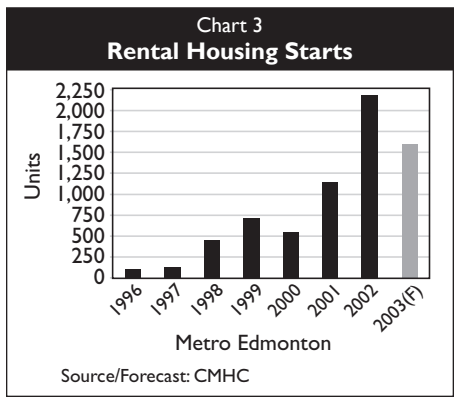
over \$800 per month. In the latter case, this is to be expected since the lion's share of new apartments entering the market are priced over \$800 per month.

The only category to see declines in vacancies was the apartments with rents priced under \$400. Vacancies in these lower-priced units were half the average for all apartments across the region. General rental inflation has eroded the number of units in this category and the supply of new privately-owned apartments coming on-line are priced well above this rent level.

## Weaker Apartment Rents Increases In 2003

Between October 2000 and October 2002, Edmonton experienced the strongest rent increases of any metropolitan area in Canada. Over this two year period, the rent for a typical apartment rose by \$95 per month. This translated into an average annual increase of close to 8.5 per cent. Low vacancies, higher costs for maintenance and improvements combined with soaring expenses for on-going operations (particularly taxes, utilities and insurance) produced the rapid rise in rent levels.

In the past twelve months, however, higher apartment vacancies have put the brakes on rent increases. Rising competition from new buildings has forced many landlords to hold the line rent hikes, for fear of boosting their turnover rates. Rental incentives, such as one month's free rent, largely disappeared in low

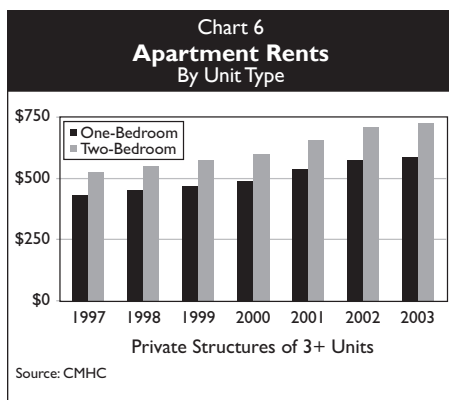


vacancy environment seen in 2001 and 2002 but have returned to the market place. Many landlords have responded by holding down their rent increases or even cutting rents to shore-up occupancy levels and reduce turnovers. In the twelve-month period ending October 2003, the average apartment tenant saw a rent increase of only \$14 per month, representing a typical increase of 2.2 per cent.

Table 2 provides the breakout of average rent data by survey zone and bedroom type. Across Metro, the average rent for a one-bedroom unit rose by 2.3 per cent to \$588, for a typical increase of \$13 per month. Rents for two-bedroom units were up by 1.8 per cent, on average, to \$722. For both bachelor units and those with three or more bedrooms, average rents increased by 2.7 per cent. Bachelor units increased on average by \$13 per month to \$503 while the three-bedroom+ category rose by \$21 per month to \$797.

Looking across the region, the only district which showed declining rents was in Zone 6 (West Jasper Place). In all other areas, average apartment rent levels moved higher, with the exception of Zones 7 and 11 where they remained the same. In our 2002 survey, we found that apartment rent increases were strongest in West Jasper Place despite the fact that they are experiencing the highest vacancy rates in the region. This year vacancies were again at the top of the range but landlords were forced to cut rents in order to combat the loss of tenants to other areas of the city offering more attractive rent levels.

The largest rent increases, at 8.2 per cent on average, occurred in the West Central area (Zone 4). In last year's survey, Zone 4 was the only district to report a rent decrease. With vacancies this year well below the Metro-wide average, landlords in Zone 4 have managed to push through rent increases that building owners in other areas have foregone. Despite these gains, rents in this district remain substantially below the average for all of Edmonton.



## Supply Of Row Units Improves

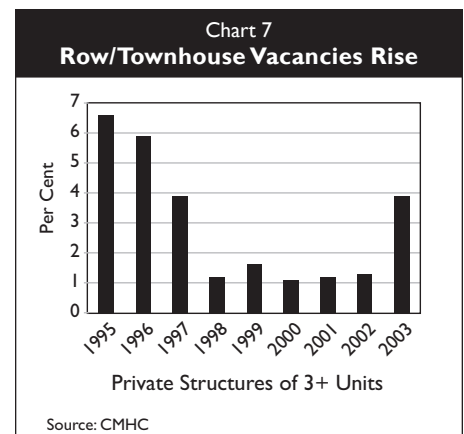
Similar to the rental apartments, vacancies in row/townhouse rental units have escalated across the region in the past year. During the 12 month period ending October 2003, vacancies in Edmonton's row rental market increased to 3.9 per cent from 1.3 per cent a year earlier. Throughout Metro, CMHC's survey found 363 vacant townhouses in a universe of 9,266 units. This compares with 118 vacant suites in a universe of 8,851 row units in 2002.

As with the apartment rental market, both supply and demand factors have contributed to higher vacancies this year. From October 2002 to October 2003, the universe of townhouse units on Metro Edmonton's rental market increased by 415 units or 4.7 per cent from October 2002. This represented the biggest increase in the row rental universe (net of condo conversions) since 1991, when the universe increased by 519 units. Meanwhile, demand for rental row units has been undermined by strong rent increases in the past two years. The average rent for a townhouse across the Capital region increased by 16.4 per cent or \$107 per month during the period October 2000 to October 2002. During this time frame, falling mortgage rates helped to buffer the impact of higher ownership carrying costs, and this encouraged a number of townhouse renters to buy a home.

Vacancies increased substantially in Zones 4, 9, and 14. Zone 5 experienced the largest decline but, as shown in Table 6, the universe is small and this will cause the per cent vacant numbers to be overstated periodically.

## Row Rents Increases Throttle-Back

Table 5 provides the details on average rents for row units by suite type and survey zone. On the heels of a 7.5 per cent (\$53/month) average increase in 2002, rents for row units in Edmonton increased by only five dollars per month, on average, for an overall increase of 0.7 per cent. Average rents fell by a wide margin in Zone 3 but the universe is small in this district (see Table 6) and, as such, these results should be interpreted with caution. Rents also moved lower in Zones 6 (-0.8%), 11 (-0.8%) and 12 (-0.5%). In Zones 6 and 11, higher than average vacancies this year have encouraged landlords to ease rents to stem the flow of tenants into competing buildings or home ownership. The only areas showing rent increases above the two per cent range were Zones 7 (2.7%), 13 (3.6%) and 14 (2.4%). Zones 7 and 13 had vacancies that were below the Metro-wide average. In contrast, Zone 14 (Other Centres)



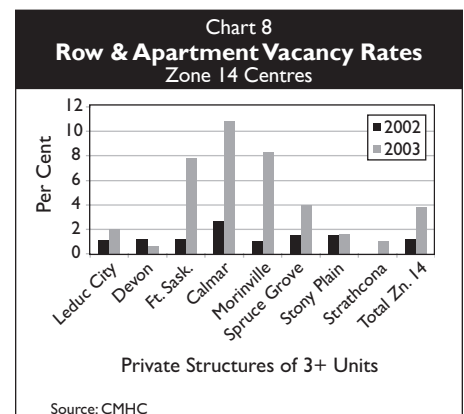
saw big increases in both vacant and total units, in part due to strong construction levels in some communities in the past year.

## Publicly-Financed Apartments Remain Hard To Find

The number of vacant publicly-funded rental apartments on hand for low-income renters has remained unchanged in the past 12 months. In October 2002, CMHC found 87 vacant public-sector apartments out a universe of 7,564 units, representing a vacancy rate of 1.2 per cent. This year, our survey located 88 vacant units out of 7,504 publicly-financed apartments in the universe, for a similar 1.2 per cent vacancy rate. In 2001, we found 140 public-sector units available, for a vacancy rate of 1.9 per cent.

As was the case in 2002, the majority of vacant units were either bachelor or one-bedroom units in Edmonton's Central Core area. There were few two-bedroom or larger apartments available, also similar to the 2002 results.

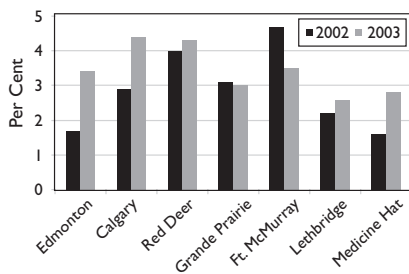
As seen in the private market, the availability of publicly-funded row units has improved this year. Based on a survey of 14,670 townhouse units, we found 373 vacant - for an overall vacancy rate of 2.5 per cent this October. This compares with a vacancy rate of 0.2 per cent in October 2002 and 0.1 per cent in 2001.



## Alberta Rental Market

- ▶ The apartment vacancy rate (privately-owned) in all Alberta cities over 10,000 population increased to 3.7 per cent in October from 2.3 per cent in October 2002 and 1.1 per cent in 2001.
- ▶ Only one community had an apartment vacancy rate of below one per cent: Lloydminster (Alta part) (0.2%).
- ▶ Three communities reported vacancies between one and two per cent: Camrose (1.6%), Canmore (1.2%) and Wetaskiwin (1.0%).
- ▶ Two cities had vacancies between two and three per cent: Lethbridge (2.6%) and Medicine Hat (2.8%).
- ▶ The three centres with apartment vacancies between three and four per cent included: Edmonton (3.4%), Grande Prairie (3.0%) and Wood Buffalo (3.5%).
- ▶ Five cities recorded vacancy rates above four per cent: Brooks (5.7%), Calgary (4.4%), Cold Lake (15.4%), Okotoks (5.3%) and Red Deer (4.3%).

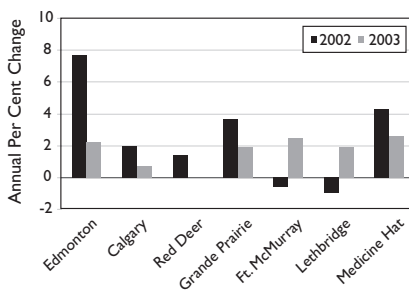
Chart 9  
Apartment Vacancy Rates  
Major Alberta Centres



Private Structures of 3+ Units

Source: CMHC

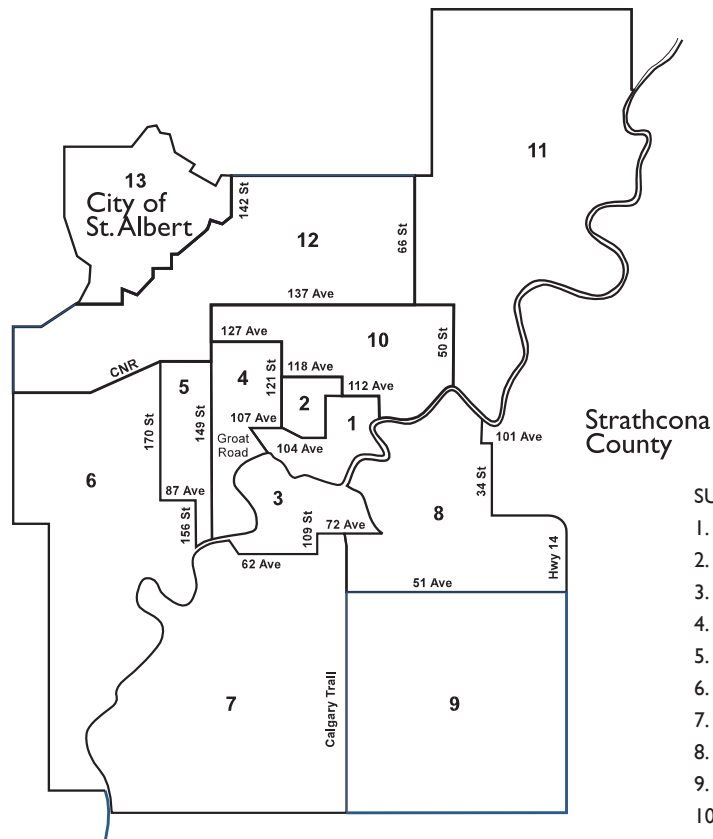
Chart 10  
Apartment Rent Increases Moderate  
in Most Communities



Private Structures of 3+ Units

Source: CMHC

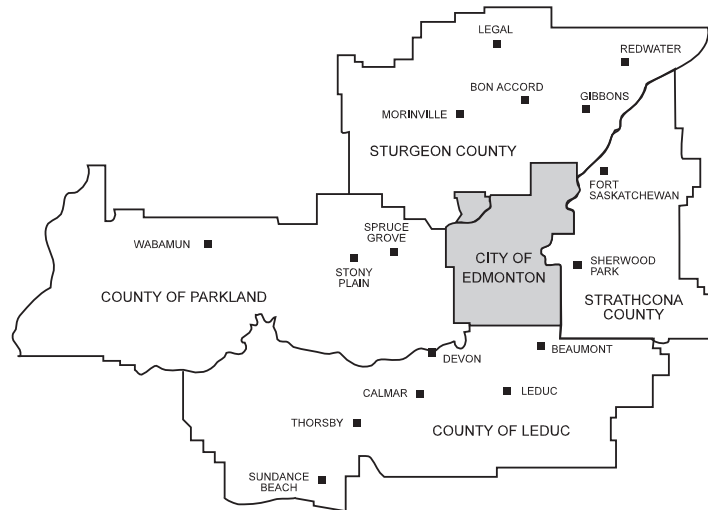
## Edmonton Metropolitan Area Vacancy Survey Zones



Strathcona County

### SURVEY ZONES

1. Downtown
2. Hudson Bay Reserve
3. University Area
4. West Centra
5. Jasper Place
6. West Jasper Place
7. South West
8. East Central
9. Millwoods
10. North Central
11. North East
12. Castledowns
13. St. Albert
14. Other Centres



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**Table 1**  
**APARTMENT VACANCY RATES BY ZONE AND BEDROOM TYPE**  
**Edmonton CMA**

Zone	All Units			Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +		
	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg
Zone 1	1.8	2.9	1.1	1.2	0.9	-0.3	2.2	2.8	0.6	1.4	3.9	2.5	1.1	0.8	-0.3
Zone 2	1.7	4.2	2.5	1.8	4.5	2.7	1.7	4.8	3.1	1.4	2.6	1.2	**	**	-
Zone 3	1.2	2.1	0.9	0.8	1.9	1.1	1.3	2.4	1.1	1.2	1.8	0.6	**	**	-
Zone 4	2.2	3.6	1.4	2.8	2.5	-0.3	2.1	3.7	1.6	2.0	4.0	2.0	**	**	-
<b>Edmonton Core 1-4</b>	<b>1.7</b>	<b>3.0</b>	<b>1.3</b>	<b>1.3</b>	<b>1.7</b>	<b>0.4</b>	<b>1.9</b>	<b>3.2</b>	<b>1.3</b>	<b>1.5</b>	<b>3.3</b>	<b>1.8</b>	<b>1.3</b>	<b>1.7</b>	<b>0.4</b>
Zone 5	2.0	4.2	2.2	0.6	2.6	2.0	1.7	3.8	2.1	2.4	3.7	1.3	2.9	10.5	7.6
Zone 6	2.8	7.0	4.2	1.1	3.1	2.0	3.2	9.5	6.3	3.2	6.3	3.1	0.8	4.1	3.3
West 5-6	2.4	5.5	3.1	0.9	2.9	2.0	2.3	5.8	3.5	2.8	5.1	2.3	1.9	7.4	5.5
Zone 7	1.5	2.8	1.3	1.9	6.0	4.1	1.5	1.4	-0.1	1.4	3.4	2.0	2.9	5.1	2.2
Zone 8	0.8	2.2	1.4	1.1	2.4	1.3	1.0	1.8	0.8	0.6	2.7	2.1	1.2	0.0	-1.2
Zone 9	1.5	4.2	2.7	**	16.3	-	1.3	2.5	1.2	1.8	4.9	3.1	0.9	**	-0.9
South 7-9	1.4	3.0	1.6	1.4	6.3	4.9	1.3	1.8	0.5	1.3	3.6	2.3	2.3	4.6	2.3
Zone 10	1.3	2.9	1.6	2.7	2.8	0.1	1.0	2.4	1.4	1.4	3.6	2.2	1.1	4.5	3.4
Zone 11	2.4	5.7	3.3	0.0	5.8	5.8	2.0	4.7	2.7	3.1	6.9	3.8	0.7	3.3	2.6
Zone 12	1.3	2.0	0.7	0.0	4.6	4.6	0.9	2.3	1.4	1.4	1.7	0.3	1.8	2.3	0.5
North 10-12	1.6	3.6	2.0	2.3	3.2	0.9	1.2	3.0	1.8	2.0	4.4	2.4	1.1	3.3	2.2
<b>Edmonton City 1-12</b>	<b>1.7</b>	<b>3.4</b>	<b>1.7</b>	<b>1.4</b>	<b>2.3</b>	<b>0.9</b>	<b>1.7</b>	<b>3.2</b>	<b>1.5</b>	<b>1.7</b>	<b>3.8</b>	<b>2.1</b>	<b>1.6</b>	<b>4.3</b>	<b>2.7</b>
Zone 13	0.5	2.0	1.5	N/U	N/U	0.0	0.0	0.0	0.0	0.9	2.2	1.3	0.0	3.9	3.9
Zone 14	1.5	3.1	1.6	6.3	0.0	-6.3	1.3	3.4	2.1	1.2	3.1	1.9	3.2	3.4	0.2
<b>Edmonton CMA</b>	<b>1.7</b>	<b>3.4</b>	<b>1.7</b>	<b>1.5</b>	<b>2.3</b>	<b>0.8</b>	<b>1.7</b>	<b>3.2</b>	<b>1.5</b>	<b>1.7</b>	<b>3.8</b>	<b>2.1</b>	<b>1.6</b>	<b>4.2</b>	<b>2.6</b>

**Table 2**  
**APARTMENT AVERAGE RENTS BY ZONE AND BEDROOM TYPE**  
**Edmonton CMA**

Zone	All Units			Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +		
	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg
Zone 1	648	670	3.4	516	526	1.9	606	625	3.1	789	805	2.0	896	912	1.8
Zone 2	530	542	2.3	433	429	-0.9	504	512	1.6	614	626	2.0	**	**	-
Zone 3	662	679	2.6	555	557	0.4	606	623	2.8	810	844	4.2	**	**	-
Zone 4	549	594	8.2	389	476	22.4	515	566	9.9	623	667	7.1	**	**	-
<b>Edmonton Core 1-4</b>	<b>620</b>	<b>641</b>	<b>3.4</b>	<b>504</b>	<b>517</b>	<b>2.6</b>	<b>578</b>	<b>597</b>	<b>3.3</b>	<b>742</b>	<b>763</b>	<b>2.8</b>	<b>817</b>	<b>828</b>	<b>1.3</b>
Zone 5	586	603	2.9	427	454	6.3	524	537	2.5	658	674	2.4	760	791	4.1
Zone 6	724	702	-3.0	549	541	-1.5	678	641	-5.5	739	733	-0.8	854	854	0.0
West 5-6	647	648	0.2	484	496	2.5	574	575	0.2	702	706	0.6	809	822	1.6
Zone 7	727	728	0.1	545	548	0.6	663	664	0.2	765	760	-0.7	827	863	4.4
Zone 8	580	600	3.4	436	472	8.3	530	547	3.2	633	658	3.9	704	738	4.8
Zone 9	653	675	3.4	**	460	-	570	588	3.2	697	722	3.6	818	**	-
South 7-9	683	692	1.3	497	509	2.4	614	621	1.1	728	736	1.1	810	842	4.0
Zone 10	538	545	1.3	409	434	6.1	513	516	0.6	600	615	2.5	678	706	-
Zone 11	653	653	0.0	443	462	4.3	580	580	0.0	695	692	-0.4	735	742	1.0
Zone 12	617	636	3.1	441	455	3.2	555	571	2.9	641	660	3.0	721	756	4.9
North 10-12	590	598	1.4	414	437	5.6	537	541	0.7	647	658	1.7	715	737	3.1
<b>Edmonton City 1-12</b>	<b>631</b>	<b>644</b>	<b>2.1</b>	<b>491</b>	<b>504</b>	<b>2.6</b>	<b>576</b>	<b>589</b>	<b>2.3</b>	<b>712</b>	<b>725</b>	<b>1.8</b>	<b>782</b>	<b>804</b>	<b>2.8</b>
Zone 13	680	684	0.6	N/U	N/U	-	575	587	2.1	704	707	0.4	737	736	-0.1
Zone 14	620	642	3.5	436	459	5.3	549	567	3.3	664	684	3.0	701	733	4.6
<b>Edmonton CMA</b>	<b>631</b>	<b>645</b>	<b>2.2</b>	<b>490</b>	<b>503</b>	<b>2.7</b>	<b>575</b>	<b>588</b>	<b>2.3</b>	<b>709</b>	<b>722</b>	<b>1.8</b>	<b>776</b>	<b>797</b>	<b>2.7</b>

\*\* Data Not Available    N/U Not in Universe    N/A Not Applicable

**Table 3  
NUMBER OF APARTMENT UNITS — VACANT AND TOTAL (UNIVERSE)  
by Zone and Bedroom Type — Edmonton CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	412	14,407	15	1,742	233	8,260	162	4,114	2	291
Zone 2	216	5,107	17	378	150	3,113	41	1,542	**	**
Zone 3	143	6,854	16	820	93	3,955	34	1,905	**	**
Zone 4	127	3,535	9	382	68	1,857	49	1,234	**	**
<b>Edmonton Core 1-4</b>	<b>898</b>	<b>29,903</b>	<b>57</b>	<b>3,322</b>	<b>544</b>	<b>17,184</b>	<b>287</b>	<b>8,794</b>	<b>10</b>	<b>602</b>
Zone 5	188	4,442	5	189	83	2,191	63	1,702	38	360
Zone 6	256	3,649	6	192	118	1,242	118	1,868	14	347
West 5-6	445	8,091	11	381	201	3,433	181	3,570	52	707
Zone 7	218	7,659	11	183	40	2,797	141	4,172	26	508
Zone 8	53	2,399	3	108	21	1,159	29	1,053	0	79
Zone 9	113	2,696	8	47	27	1,050	71	1,451	**	**
South 7-9	383	12,754	21	338	88	5,006	241	6,675	34	735
Zone 10	160	5,509	15	547	75	3,061	61	1,712	8	188
Zone 11	212	3,746	3	52	64	1,369	132	1,921	13	404
Zone 12	46	2,305	2	44	17	751	21	1,288	5	222
North 10-12	418	11,560	20	643	156	5,181	214	4,921	27	814
<b>Edmonton City 1-12</b>	<b>2,144</b>	<b>62,307</b>	<b>110</b>	<b>4,684</b>	<b>989</b>	<b>30,804</b>	<b>922</b>	<b>23,961</b>	<b>123</b>	<b>2,858</b>
Zone 13	19	934	N/U	N/U	0	217	12	539	7	178
Zone 14	96	3,090	0	78	35	1,041	56	1,824	5	147
<b>Edmonton CMA</b>	<b>2,259</b>	<b>66,331</b>	<b>110</b>	<b>4,762</b>	<b>1,024</b>	<b>32,062</b>	<b>990</b>	<b>26,324</b>	<b>135</b>	<b>3,183</b>

**Table 4  
ROW VACANCY RATES BY ZONE AND BEDROOM TYPE  
Edmonton CMA**

Zone	All Units			Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +		
	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg
Zone 1	0.0	0.0	-	**	**	-	**	0.0	-	**	**	-	**	**	-
Zone 2	**	**	-	N/U	N/U	-	N/U	N/U	-	**	**	-	**	**	-
Zone 3	4.2	16.7	12.5	**	**	-	**	**	-	**	**	-	7.1	0.0	-7.1
Zone 4	1.0	2.3	1.3	**	**	-	0.0	2.5	-	1.4	2.7	-	0.7	1.8	1.1
<b>Edmonton Core 1-4</b>	<b>1.0</b>	<b>2.3</b>	<b>1.3</b>	<b>0.0</b>	<b>5.3</b>	<b>-</b>	<b>0.0</b>	<b>7.0</b>	<b>-</b>	<b>1.4</b>	<b>2.3</b>	<b>0.9</b>	<b>0.9</b>	<b>1.5</b>	<b>0.6</b>
Zone 5	12.5	0.0	-	N/U	N/U	-	**	**	-	12.5	0.0	-	**	**	-
Zone 6	2.3	4.3	2.0	N/U	N/U	-	0.0	0.0	-	1.4	1.8	0.4	2.8	5.8	3.0
West 5-6	2.4	4.2	1.8	N/U	N/U	-	3.0	0.0	-	1.7	1.8	0.1	2.8	5.8	3.0
Zone 7	0.6	2.8	2.2	N/U	N/U	-	**	**	-	0.0	4.3	4.3	0.9	2.1	1.2
Zone 8	0.7	3.3	2.6	**	**	-	0.0	0.0	0.0	0.5	3.3	2.8	0.9	4.2	3.3
Zone 9	0.7	6.2	5.5	N/U	N/U	-	0.0	7.7	-	1.5	4.2	-	0.2	7.2	7.0
South 7-9	0.7	3.8	3.1	**	**	-	0.0	1.1	1.1	0.6	3.9	3.3	0.7	3.9	3.2
Zone 10	2.2	3.8	1.6	N/U	N/U	-	5.3	5.3	-	3.1	4.1	1.0	1.6	3.5	1.9
Zone 11	2.0	4.9	2.9	**	**	-	**	**	-	3.8	7.4	3.6	0.9	4.1	3.2
Zone 12	1.1	1.2	0.1	N/U	N/U	-	N/U	N/U	-	0.0	0.0	0.0	1.4	1.5	0.1
North 10-12	1.8	3.8	2.0	**	**	-	4.0	4.0	-	3.0	5.0	2.0	1.3	3.3	2.0
<b>Edmonton City 1-12</b>	<b>1.4</b>	<b>3.7</b>	<b>2.3</b>	<b>4.0</b>	<b>1.8</b>	<b>-2.2</b>	<b>1.0</b>	<b>2.9</b>	<b>1.9</b>	<b>1.6</b>	<b>3.6</b>	<b>2.0</b>	<b>1.3</b>	<b>3.8</b>	<b>2.5</b>
Zone 13	1.8	1.2	-0.6	N/U	N/U	-	N/U	N/U	-	**	**	-	1.9	1.3	-0.6
Zone 14	0.3	6.3	6.0	**	**	-	4.5	4.2	-0.3	0.4	6.3	5.9	0.0	6.3	6.3
<b>Edmonton CMA</b>	<b>1.3</b>	<b>3.9</b>	<b>2.6</b>	<b>3.9</b>	<b>1.8</b>	<b>-2.1</b>	<b>1.3</b>	<b>3.1</b>	<b>1.8</b>	<b>1.5</b>	<b>3.9</b>	<b>2.4</b>	<b>1.2</b>	<b>4.0</b>	<b>2.8</b>

\*\* Data Not Available    N/U Not in Universe    N/A Not Applicable



**Table 5**  
**ROW AVERAGE RENTS BY ZONE AND BEDROOM TYPE**  
**Edmonton CMA**

Zone	All Units			Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +		
	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg	2002	2003	Chg
Zone 1	822	790	-	**	**	-	**	767	-	**	**	-	**	**	-
Zone 2	**	**	-	N/U	N/U	-	N/U	N/U	-	**	**	-	**	**	-
Zone 3	752	574	-23.7	**	**	-	**	**	-	**	N/A	-	986	844	-14.4
Zone 4	678	687	1.3	**	**	-	475	499	-	670	681	-	720	725	0.7
<b>Edmonton Core 1-4</b>	<b>694</b>	<b>697</b>	<b>0.4</b>	<b>446</b>	<b>415</b>	-	<b>523</b>	<b>548</b>	-	<b>676</b>	<b>688</b>	<b>1.8</b>	<b>749</b>	<b>751</b>	<b>0.3</b>
Zone 5	571	613	-	N/U	N/U	-	**	**	-	605	618	-	N/A	N/A	-
Zone 6	854	847	-0.8	N/U	N/U	-	750	782	-	807	823	2.0	883	863	-2.3
West 5-6	849	843	-0.7	N/U	N/U	-	701	762	-	800	816	2.0	883	863	-2.3
Zone 7	810	832	2.7	N/U	N/U	-	**	**	-	742	785	5.8	837	852	1.8
Zone 8	753	759	0.8	**	**	-	614	642	4.6	740	746	0.8	809	809	0.0
Zone 9	742	751	1.2	N/U	N/U	-	521	550	-	705	717	-	764	774	1.3
South 7-9	777	790	1.7	**	**	-	607	629	3.6	733	753	2.7	813	823	1.2
Zone 10	687	699	1.7	N/U	N/U	-	353	412	-	655	667	1.8	711	725	2.0
Zone 11	764	758	-0.8	**	**	-	**	**	-	740	724	-2.2	782	775	-0.9
Zone 12	745	741	-0.5	N/U	N/U	-	N/U	N/U	-	736	678	-7.9	746	755	1.2
North 10-12	733	737	0.5	**	**	-	407	446	-	704	695	-1.3	749	757	1.1
<b>Edmonton City 1-12</b>	<b>768</b>	<b>773</b>	<b>0.7</b>	<b>527</b>	<b>517</b>	<b>-1.9</b>	<b>584</b>	<b>607</b>	<b>3.9</b>	<b>731</b>	<b>742</b>	<b>1.5</b>	<b>798</b>	<b>799</b>	<b>0.1</b>
Zone 13	828	858	3.6	N/U	N/U	-	N/U	N/U	-	**	**	-	835	865	3.6
Zone 14	672	688	2.4	**	**	-	433	440	1.6	629	680	8.1	705	704	-0.1
<b>Edmonton CMA</b>	<b>761</b>	<b>766</b>	<b>0.7</b>	<b>521</b>	<b>512</b>	<b>-1.7</b>	<b>568</b>	<b>590</b>	<b>3.9</b>	<b>723</b>	<b>735</b>	<b>1.7</b>	<b>791</b>	<b>791</b>	<b>0.0</b>

**Table 6**  
**NUMBER OF ROW UNITS — VACANT AND TOTAL (UNIVERSE)**  
**by Zone and Bedroom Type — Edmonton CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	0	44	**	**	0	14	**	**	**	**
Zone 2	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 3	4	24	**	**	**	**	**	**	0	14
Zone 4	14	606	**	**	1	40	8	291	5	272
<b>Edmonton Core 1-4</b>	<b>18</b>	<b>772</b>	<b>1</b>	<b>19</b>	<b>4</b>	<b>57</b>	<b>8</b>	<b>353</b>	<b>5</b>	<b>343</b>
Zone 5	0	24	N/U	N/U	**	**	0	16	**	**
Zone 6	65	1,528	N/U	N/U	0	27	10	555	55	946
West 5-6	65	1,552	N/U	N/U	0	32	10	571	55	949
Zone 7	37	1,345	N/U	N/U	**	**	17	400	20	935
Zone 8	27	830	**	**	0	68	13	400	14	338
Zone 9	47	759	N/U	N/U	1	13	11	259	35	487
South 7-9	111	2,934	**	**	1	91	41	1,059	69	1,760
Zone 10	34	900	N/U	N/U	1	19	13	315	20	566
Zone 11	69	1,401	**	**	**	**	27	366	42	1,018
Zone 12	8	650	N/U	N/U	N/U	N/U	0	113	8	537
North 10-12	111	2,951	**	**	1	25	40	794	70	2,121
<b>Edmonton City 1-12</b>	<b>305</b>	<b>8,209</b>	<b>1</b>	<b>54</b>	<b>6</b>	<b>205</b>	<b>99</b>	<b>2,777</b>	<b>199</b>	<b>5,173</b>
Zone 13	2	164	N/U	N/U	N/U	N/U	**	**	2	156
Zone 14	56	893	**	**	1	24	21	331	34	537
<b>Edmonton CMA</b>	<b>363</b>	<b>9,266</b>	<b>1</b>	<b>55</b>	<b>7</b>	<b>229</b>	<b>120</b>	<b>3,116</b>	<b>235</b>	<b>5,866</b>

\*\* Data Not Available    N/U Not in Universe    N/A Not Applicable

**Table 7**  
**APARTMENT VACANCY RATES BY STRUCTURE SIZE AND BEDROOM TYPE**  
**Edmonton CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
<b>Edmonton Core 1-4</b>										
3 - 5 Units	0.0	2.9	0.0	9.1	0.0	3.2	0.0	**	**	**
6 - 19 Units	1.6	3.3	1.0	2.0	1.8	3.9	1.8	2.7	**	**
20 - 49 Units	1.6	3.1	2.5	2.2	1.6	3.2	1.4	3.0	2.7	4.7
50 - 99 Units	1.2	1.4	1.7	1.4	1.0	1.3	1.3	1.7	0.0	0.0
100+ Units	2.1	3.3	0.8	1.4	3.1	3.2	1.4	4.7	1.5	0.0
<b>Total</b>	1.7	3.0	1.3	1.7	1.9	3.2	1.5	3.3	1.3	1.7
<b>West 5-6</b>										
3 - 5 Units	5.0	0.0	**	**	0.0	0.0	**	**	N/U	N/U
6 - 19 Units	1.2	2.7	**	**	1.7	3.1	1.2	2.4	0.0	1.0
20 - 49 Units	2.4	3.5	**	**	2.6	4.0	2.4	3.6	3.0	2.4
50 - 99 Units	2.8	10.1	1.4	3.1	2.4	8.3	3.5	10.1	2.8	22.2
100+ Units	4.0	10.2	N/U	N/U	2.4	13.5	5.5	7.8	**	**
<b>Total</b>	2.4	5.5	0.9	2.9	2.3	5.8	2.8	5.1	1.9	7.4
<b>South 7-9</b>										
3 - 5 Units	1.0	3.0	**	**	0.0	10.5	0.0	0.0	1.9	3.8
6 - 19 Units	1.7	4.5	1.5	8.5	1.6	3.2	1.5	5.1	4.6	8.4
20 - 49 Units	1.5	2.9	1.0	3.4	1.4	1.4	1.6	3.6	1.2	4.9
50 - 99 Units	1.2	3.4	1.2	4.8	1.1	1.8	0.8	4.8	4.2	3.7
100+ Units	1.2	1.6	**	11.7	1.3	1.1	1.2	1.5	0.0	1.9
<b>Total</b>	1.4	3.0	1.4	6.3	1.3	1.8	1.3	3.6	2.3	4.6
<b>North 10-12</b>										
3 - 5 Units	3.7	5.9	**	**	5.6	11.1	0.0	4.4	0.0	**
6 - 19 Units	1.9	3.1	2.9	2.6	1.4	2.9	2.5	3.4	0.7	4.1
20 - 49 Units	1.2	4.3	2.5	5.3	1.1	3.6	1.3	5.1	1.3	3.3
50 - 99 Units	1.9	3.6	0.0	1.6	1.4	2.8	2.5	4.6	1.7	2.3
100+ Units	1.3	1.3	N/U	N/U	0.6	0.6	2.5	2.1	**	**
<b>Total</b>	1.6	3.6	2.3	3.2	1.2	3.0	2.0	4.4	1.1	3.3
<b>Edmonton City 1-12</b>										
3 - 5 Units	1.5	3.3	9.1	6.6	0.9	5.0	1.2	1.1	1.4	3.0
6 - 19 Units	1.6	3.3	1.4	2.7	1.6	3.5	1.8	3.2	0.7	2.6
20 - 49 Units	1.6	3.3	2.2	2.7	1.6	3.0	1.6	3.7	1.9	3.9
50 - 99 Units	1.6	3.8	1.3	2.2	1.3	2.6	1.8	4.8	2.6	8.6
100+ Units	2.1	3.5	0.8	1.8	2.6	3.6	1.9	4.0	1.5	1.5
<b>Total</b>	1.7	3.4	1.4	2.3	1.7	3.2	1.7	3.8	1.6	4.3
<b>Edmonton CMA</b>										
3 - 5 Units	1.8	3.8	7.7	5.8	0.8	5.9	2.0	1.0	2.2	3.9
6 - 19 Units	1.6	3.3	1.5	2.7	1.6	3.5	1.8	3.2	0.7	2.7
20 - 49 Units	1.6	3.3	2.3	2.6	1.5	3.0	1.6	3.7	2.0	3.8
50 - 99 Units	1.5	3.8	1.3	2.2	1.3	2.7	1.7	4.6	2.5	8.5
100+ Units	2.0	3.4	0.8	1.8	2.6	3.6	1.9	3.9	1.0	2.2
<b>Total</b>	1.7	3.4	1.5	2.3	1.7	3.2	1.7	3.8	1.6	4.2

\*\* Data Not Available    N/U Not in Universe    N/A Not Applicable

**Table 8**  
**APARTMENT VACANCY RATES BY RENT RANGE AND BEDROOM TYPE**  
**Edmonton CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
<b>Edmonton Core 1-4</b>										
< \$400	1.7	1.8	2.3	3.3	1.1	**	**	N/U	N/U	N/U
\$400-499	1.7	3.5	2	4.1	1.7	3.4	0	**	N/U	N/U
\$500-599	1.5	3.4	0.8	0.2	1.5	4	1.9	2.6	**	**
\$600-699	1.5	2.6	**	**	1.4	1.8	1.6	3.7	**	**
\$700-799	4.2	3.3	**	**	5.8	3.6	1.4	2.2	3.3	5
\$800 +	1.5	3.8	N/U	**	**	**	1.4	4.2	1.2	**
<b>Total</b>	1.7	3.0	1.3	1.7	1.9	3.2	1.5	3.3	1.3	1.7
<b>West 5-6</b>										
< \$400	**	**	**	**	**	**	N/U	N/U	N/U	N/U
\$400-499	2.6	2.9	**	**	3.1	**	**	**	**	**
\$500-599	2	5	**	**	2	5.3	2.4	4.1	**	N/U
\$600-699	1.7	8	**	**	1.9	9.1	1.8	7.3	**	**
\$700-799	2.9	4.8	N/U	N/U	**	**	2.4	3.4	**	**
\$800 +	4	8.2	N/U	N/U	**	N/U	**	**	1.5	4.4
<b>Total</b>	2.4	5.5	0.9	2.9	2.3	5.8	2.8	5.1	1.9	7.4
<b>South 7-9</b>										
< \$400	0	3.3	**	**	0	**	N/U	**	N/U	N/U
\$400-499	0.7	1.7	2.7	6.2	0.4	0.9	**	**	N/U	**
\$500-599	1.3	1.3	1.9	0.8	1.2	1.4	1.5	0.8	**	**
\$600-699	1.6	2.7	**	**	2	1.6	1	3.6	**	**
\$700-799	1.6	3.8	N/U	N/U	1.8	0.8	1.6	4.3	1.2	7.7
\$800 +	1.7	2.8	N/U	N/U	**	**	1.3	2.4	3	3.6
<b>Total</b>	1.4	3.0	1.4	6.3	1.3	1.8	1.3	3.6	2.3	4.6
<b>North 10-12</b>										
< \$400	2.9	1.4	4.5	**	**	**	N/U	N/U	N/U	N/U
\$400-499	1.3	3.5	1.5	3.9	1.4	3.1	**	**	**	**
\$500-599	1.1	3.9	**	**	0.7	3.5	1.7	5.5	**	**
\$600-699	2.1	4	**	N/U	3.1	3.1	2.1	4.1	0	5
\$700-799	2.4	3.3	N/U	N/U	**	**	3.5	4.2	1.2	3.1
\$800 +	1.2	2.9	N/U	**	**	**	**	**	2.7	**
<b>Total</b>	1.6	3.6	2.3	3.2	1.2	3.0	2.0	4.4	1.1	3.3
<b>Edmonton City 1-12</b>										
< \$400	1.8	1.6	2.8	2.6	0.8	0.3	**	**	N/U	N/U
\$400-499	1.6	3.3	1.9	4.1	1.7	3.1	0.4	2.8	**	**
\$500-599	1.4	3.4	0.9	0.6	1.4	3.7	1.8	3.5	1.4	**
\$600-699	1.7	3.7	1.8	1.2	1.9	3.3	1.6	4.2	0.8	2.8
\$700-799	2.8	3.7	**	**	4.6	2.8	2	3.6	1.7	7.4
\$800 +	1.8	3.9	N/U	**	**	3.2	1.9	4.3	2.1	3.2
<b>Total</b>	1.7	3.4	1.4	2.3	1.7	3.2	1.7	3.8	1.6	4.3
<b>Edmonton CMA</b>										
< \$400	1.9	1.7	3.1	2.5	0.9	0.5	**	**	N/U	N/U
\$400-499	1.6	3.3	1.9	4	1.7	3	0.5	3.3	**	**
\$500-599	1.4	3.3	0.9	0.6	1.4	3.6	1.8	3.3	1.3	**
\$600-699	1.6	3.8	1.8	1.2	1.8	3.4	1.6	4.2	0.8	2.8
\$700-799	2.6	3.6	**	**	4.5	2.7	1.9	3.5	1.8	6.6
\$800 +	1.8	3.8	N/U	**	**	3.2	1.8	4.1	2.1	3.2
<b>Total</b>	1.7	3.4	1.5	2.3	1.7	3.2	1.7	3.8	1.6	4.2

\*\* Data Not Available    N/U Not in Universe    N/A Not Applicable

**Table 9  
PUBLICLY INITIATED APARTMENTS — VACANT AND TOTAL (UNIVERSE)  
by Zone and Bedroom Type — Edmonton CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Edmonton Core 1-4	63	3,894	30	1,154	31	2,392	2	326	0	22
West 5-6	4	595	**	**	4	459	0	121	N/U	N/U
South 7-9	7	1,226	3	86	4	1,021	0	113	**	**
North 10-12	10	1,283	2	129	8	903	0	195	0	56
Edmonton City 1-12	84	6,998	35	1,384	47	4,775	2	755	0	84
Edmonton CMA	88	7,504	35	1,384	51	5,280	2	756	0	84

\*\* Data Not Available    N/U Not in Universe    N/A Not Applicable

### Methodology

Canada Mortgage and Housing Corporation conducts the Rental Market Survey every year in October to determine the number of vacancies and the rents charged in rental structures. The survey is conducted on a sample basis in all urban areas with a population of 10,000 and over.

Only structures which have been on the market for at least three months are included. While this publication is mainly about privately initiated apartments with three units and more, CMHC also examines row houses and publicly initiated rental and co-op housing.

The survey is conducted by telephone or site visit, and rent information is obtained from the owner, manager or building superintendent. The survey is conducted in the first two weeks of October and these results reflect market conditions at that time.

#### Definitions

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

**Rent:** The rent data refers to the actual amount tenants pay for their unit. Amenities and services such as heat, light, parking, hot water, and laundry facilities may or may not be included in the monthly rent

reported in individual cases. The average rent figures reported in this publication represent the average of different units in the market area, some of which may have none, some, or all of these services.

**Rental Apartment Structure:** Any building containing three or more rental dwellings which are not ground oriented.

**Rental Row House Structure:** Any building with three or more ground-oriented rental dwellings.

**Zones:** The survey zones in this publication are identified on page 6.

**Sampling:** For the October 2003 survey, CMHC surveyed 74.8 per cent of the 66,332 apartment units in the privately-initiated Edmonton universe and 99.7 per cent of the 9,262 privately-owned row units.

#### Acknowledgement

The Rental Market Survey could not have been conducted without the co-operation of the many property owners and managers throughout Canada. We greatly acknowledge their hard work and assistance in providing timely and accurate information. We sincerely hope that the results of this work will provide a benefit to these clients and to the entire housing industry.



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