

R

ENTAL MARKET

REPORT

Ottawa CMA

Canada Mortgage and Housing Corporation

October 2003 Survey

Vacancy rate at 6 year high

For the third consecutive year, the vacancy rate in the Ottawa Census Metropolitan Area (CMA) increased and now sits at a six year high of 2.9 per cent. This represents an increase of one percentage point from the 1.9 per cent recorded back in October of 2002. In absolute terms, the number of units available for rent increased by 53 per cent from the same period a year ago. CMHC's annual rental market survey found 1,774 vacant apartment units this October compared to the 1,162 apartment units last year.

Most CMAs in Canada recorded an increase in their vacancy rate compared to last year. Calgary had one of the highest rate jumps this year (4.4 per cent), on par with Saskatoon and Windsor and just behind Saint John and Saguenay. Compared to other centres in Ontario, Ottawa's vacancy rate is on par with Hamilton and Oshawa. Toronto has a vacancy rate of 3.8 per cent, while London and Kingston have the distinction of being the tightest rental markets in the province.

Kitchener- Waterloo recorded a vacancy rate of 3.2 per cent, and St. Catharines-Niagara increased to 2.7 this year.

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.

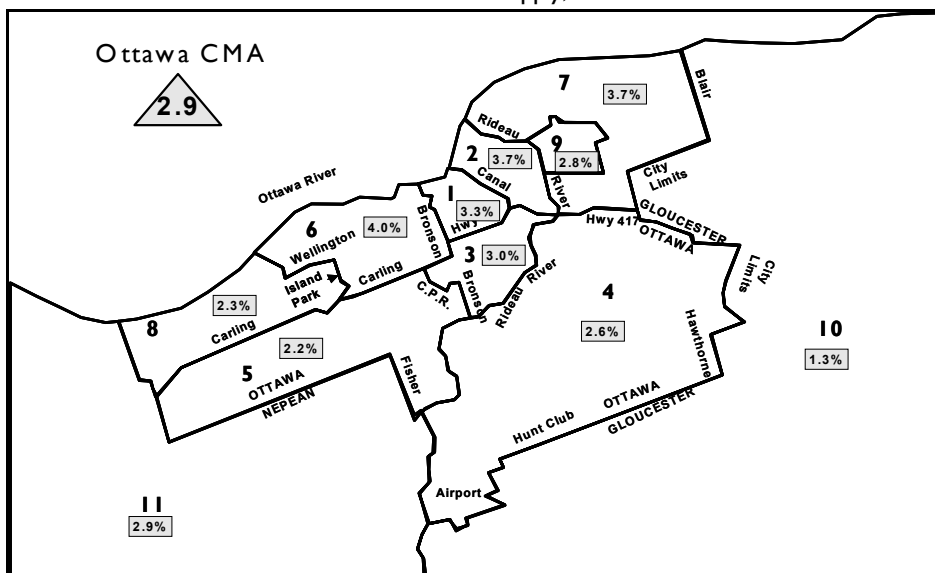
Both demand and supply factors explain the rise in the vacancy rate in Ottawa this year. Low mortgage rates continued to make it very attractive for renter households to enter the homeowner market. Despite the strong jump in housing prices again this year, mortgage rates have kept the purchase of a home affordable for many first-time home buyers, resulting in many households leaving the rental market. In terms of supply, the construction of more

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condominiums in Ottawa, as well as investors buying condos to then rent out as income properties, has indirectly increased the supply of rental accommodations in the city at a time when many are leaving the market to buy a home.

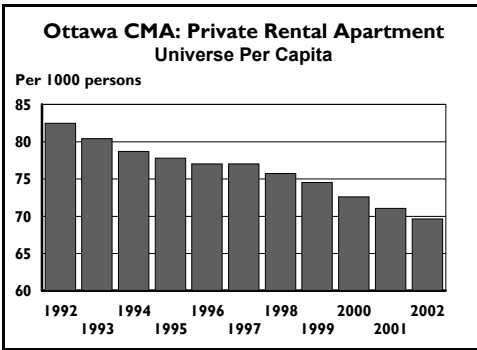
Renters found themselves in the market afforded with more choice than before and consequently average rents pulled back this year as landlords did not raise rents in order to attract those tenants still in the market for rental accommodations. Higher vacancy rates usually lead to lower rates of rent increase, and this year was no exception. The average rent for a two-bedroom apartment went up by less than one percentage point in the last 12-month period, growing by only 2 dollars this year to \$932. Two-bedroom



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HOME TO CANADIANS
Canada



apartments in Ottawa account for over 40 per cent of all rental apartments. Only apartments with 3 or more bedrooms recorded significant gains in average rent this year, growing by 3.4 per cent to an average rent of \$1168. Both bachelor and one-bedroom apartments mirrored two-bedroom average rents and increased only modestly.

Tenants witnessed a higher rate of rent increase last year, following on the coat tails of very tight rental market conditions. In 2001, the vacancy rate was only 0.8 per cent and this prompted higher rent increases in 2002. Though the vacancy rate increased last year to 1.9 per cent, it was still qualified as a tight rental market and this resulted in minor rent increases this year. On the Québec side of the Capital Region, vacancy rates also went up to 1.2 per cent this year from the 0.5 per

cent recorded in 2002. Lower rents in Gatineau explain why this market is tighter relative to Ottawa, yet it seems that many renters here also shifted over to the homeowner market. Average rent for a two-bedroom apartment in Gatineau increased by 6.7 per cent to \$639 in 2003, still affordable compared to Ottawa.

Rental Stock decreases in 2003

Tight rental market conditions in the last few years had translated into a flurry of new rental construction in 2002. It was no surprise that such activity took place considering most of the activity last year was influenced by an apartment vacancy rate of 0.8 in 2001, and this within a growing urban area profiting from significant in-migration due to the high-tech boom and subsequent strong job growth in the public sector. By the end of last year, there were over 1,100 apartment and row (townhouse) rental starts on the books for Ottawa, the highest number of rental starts in a decade. Given that many renters continued to leave for the homeowner market in 2003, it would be easy to suggest that the added supply of new rental stock last year may have also contributed to a rising vacancy rate this year. However, the conversion of existing rental stock into condominiums is continuing in Ottawa. As a result of such conversions, the actual rental universe of

apartments units in Ottawa actually shrank by 51 this year and now stands at about 60,045. There are 69 apartment rental units per 1000 persons in Ottawa. Apartment units have been declining on per capita basis for a decade.

Though condos remain affordable for consumers, prices for such units continue to jump ahead of the rest of the resale market. Condo prices went up 20 per cent in 2002 and are expected to climb another 12 per cent this year. Faced with such returns on investments, many property owners are converting existing rental accommodations into condominiums. Estimates from the rental market survey show that about 600 row and apartment units have been converted to condos over the past year. There were some deletions from the rental market as well.

With the construction of condos and the conversion of existing structures to condos, it is also important to remember that this adds to the rental universe indirectly as investors will often rent out such properties. It is difficult to determine the exact number, but anecdotal information supports that this is taking place and is directly impacting the rental market by taking away potential rental households from the privately initiated rental market. ❖

- Zone 1:** bounded by Queensway (south), Bronson (west), Ottawa River (north), Rideau Canal (east)
- Zone 2:** includes Sandy Hill and Lowertown
- Zone 3:** includes the Glebe and Old Ottawa South
- Zone 4:** includes Alta Vista and Hunt Club
- Zone 5:** includes the area south of Carling Ave., west of Bronson and the Rideau River and north of Beatrice (Carlington and Iris).
- Zone 6:** includes Chinatown, Hintonburg and Westboro north of Richmond Rd.
- Zone 7:** the former township of Osgoode, and the municipalities of Clarence-Rockland, Casselman and Russell.
- Zone 8:** includes Westboro South, Hampton Park and Britannia
- Zone 9:** includes Vanier
- Zone 10:** the former cities of Gloucester and Cumberland
- Zone 11:** the former cities of Nepean and Kanata

FORECAST

As the economy continues to strengthen in 2004, we can expect interest rates to go up as the Bank of Canada tries to keep inflation under control. In addition, long-term rates are also anticipated to go higher in tandem with rising US long-term rates.

As interest rates go up, affordability will be an even bigger factor in Ottawa and homeowners can expect higher mortgage carrying costs. Faced with this prospect, many potential first-time buyers will not be as tempted to jump into the home owner market and this will keep more people in the rental market. Rental construction has declined this year from the strong pace set in 2002 and we do not expect a flood of new rental units onto the market. Meanwhile, the condo market will continue to add indirectly to the number of available units to the rental market.

Some positive factors to consider are the youth market and net migration. The growing 15-24 age cohort and the strong job gains witnessed for that particular age group will translate into higher demand for rental accommodations, as many of them will form new households entering the housing market for the first time. In addition, the strong number migrants expected to come to Ottawa will translate into more demand for rental accommodations. As a result, we expect the vacancy rate to tighten slightly in 2004, decreasing to about 2.5 per cent by October of next year.

With vacancies reaching their highest level since 1997, do not expect rents to go up in 2004. Seeing almost no change in 2003, tenants will see average rents for a two-bedroom apartment rise by no more than 2 per cent by October of 2004. Landlords will be reluctant to increase their rents in light of current low mortgage rates tempting many to go into the home owner market. Expect rent increases to be weakest for upper rent ranges, as vacancies will continue to be highest among the most expensive units in Ottawa.

| Apartment Vacancy Rates By Market, Canada | | |
|---|------------|------------|
| Area | 2002 | 2003 |
| Abbotsford | 2 | 2.6 |
| Calgary | 2.8 | 4.4 |
| Saguenay | 4.9 | 5.2 |
| Edmonton | 1.6 | 3.5 |
| Halifax | 2.7 | 2.3 |
| Hamilton | 1.6 | 3 |
| Kingston | 0.9 | 2 |
| Kitchener | 2.2 | 3.2 |
| London | 1.9 | 2.2 |
| Montreal | 0.7 | 1 |
| St. Catharines-Niagara | 2.4 | 2.7 |
| Oshawa | 2.3 | 3 |
| Hull | 0.5 | 1.2 |
| Ottawa | 1.9 | 3 |
| Quebec | 0.3 | 0.5 |
| Regina | 1.9 | 1.9 |
| Saint John | 6.3 | 5.2 |
| St. John's | 2.7 | 1.9 |
| Saskatoon | 3.7 | 4.4 |
| Sherbrooke | 1.8 | 0.7 |
| Greater Sudbury | 5.1 | 3.4 |
| Thunder Bay | 4.7 | 3.3 |
| Toronto | 2.5 | 3.8 |
| Trois-Rivieres | 3 | 1.5 |
| Vancouver | 1.4 | 2 |
| Victoria | 1.5 | 1.1 |
| Windsor | 3.9 | 4.4 |
| Winnipeg | 1.2 | 1.3 |
| Charlottetown * | 2.1 | 3.4 |
| CANADA | 1.7 | 2.3 |

Census Metropolitan Areas, except *, Census Agglomeration

OTTAWA RENTAL MARKET

Apartment vacancies up in most sectors

While Ottawa had an increase in the vacancy as a whole, some areas recorded much higher increases while others had only minor increases. In the Downtown, more rental apartments were freed up as the vacancy rate increased from 1.4 per cent in 2002 to 3.3 per cent this year. Sandy Hill/Lowertown (Zone 2) and the Glebe/Old Ottawa South (Zone 3) also recorded an increase in vacancy rates this year, going up to 3.7 and 3.0 per cent respectively. In Chinatown/Hintonburg/ Westboro North (Zone 6), the vacancy rate went up by a whopping 2.4 per percentage points this year with a final vacancy rate of 4.0 per cent, the highest in all of Ottawa. Vanier recorded an increase to 2.8 per cent, while in Alta Vista/Hunt Club (Zone 4) the vacancy rate

Vacancy Rate by Zone
October 2003



Source: CMHC

went up to 2.6 per cent this year compared to 2.1 per cent in 2002.

In the more suburban zones of Ottawa, vacancy rates went up only marginally and had lower rates compared to older built up areas. In Carlington/Iris (Zone 5), the vacancy rate increase to 2.2 per cent, while in Gloucester Cumberland (Zone 10) the rate increased to only 1.3 per cent. Nepean/Kanata (Zone 11) had the distinction of being the only area that recorded a decline in the vacancy rate, dropping to 2.7 per cent this October from 3.6 per cent last year.

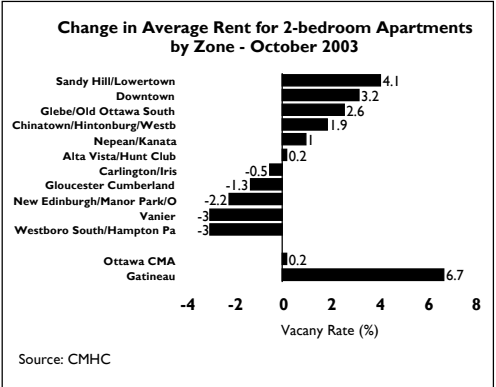
All bedroom type recorded increases in the vacancy rate this year, but particularly apartments with two and three or more bedrooms. The vacancy rate for two bedroom apartments increased to 2.9 per cent from 1.5 per cent in 2002, while apartments with three or more bedrooms increased to 3.4 per cent from 1.6 last year. Considering mostly families would occupy units with two or more bedrooms, higher recorded increases for such units is evidence that many family households left the rental market as first-time home buyers.

In terms of row (townhouse) units, the vacancy rates shot up higher than the apartment vacancy rate. By October, the vacancy rate for row rentals was 3.8 per cent, a jump from the 1.8 per cent in 2002. The highest jump in vacancy rates for townhouses was for three or more bedroom types, jumping from 1.6 last year to 3.7 by the October survey. Two bedroom units went up to 3.3 per cent this year. One-bedroom units went up to 17.6 per cent, but this is due more to the small number units available in the market. In the case of small universe samples, there is more volatility in reporting numbers as just a few vacant units in a small sample size can generate large vacancy rates.

Areas that had the highest increases in row vacancy rates are the Downtown (Zone 1), Chinatown/Hintonburg/Westboro North (Zone 6), Gloucester Cumberland (Zone 10) and Nepean/Kanata (Zone 11). For the Downtown, the vacancy for row units increase from 1.5 in 2002 to an incredible 11.9 per cent this year, while in Zone 6 the rate increased to 6.7 per cent and Nepean/Kanata to 4.4 per cent. Two areas recorded decreases, Sandy Hill/Lowertown (Zone 2) with a rate of 0.0 per cent, and Alta Vista/Hunt Club with a decrease from 2.6 per cent to 2.3 per cent this year.

Modest Rent Increases this year

Rents for bachelor, one- and two-bedroom apartments increased slightly from last year according to our rental survey. The average rent for a bachelor suite increased by three dollars this year to \$627. One-bedroom apartments showed even less of an increase, moving only slightly up by one dollar to \$768 this year. As for two-bedroom apartments, the average rent increased to \$932, an increase of just two dollars. None of the above units saw increases on par with



Source: CMHC

inflation, which now stands at approximately 3 per cent this year.

While rents increase when rental market conditions are tight, softer market conditions this year meant that landlords were not in a position to charge more for rental accommodations. As more and more people left the rental market for home ownership, landlords had no choice but ease off on increasing rents or run the risk of losing even more tenants.

The only units to record healthy increases are those rental apartments with three or more bedrooms; rents increased 3.4 per cent this year to \$1,168 and on par with inflation. In terms of market conditions, demand for apartments three or more bedrooms was stronger than other bedroom types last year which explains their higher rent increases this year. Overall, the rise in vacancy rates again this year means that we can expect modest increases again for all bedroom types next year.

Average rents for apartments actually decrease in five zones in Ottawa, including the Downtown, which recorded a decline of \$2 to \$869, New Edinburgh/Manor Park/Overbrook (Zone 7), Westboro South/Hampton Park/Britannia (Zone 8), Vanier (Zone 9) and Gloucester Cumberland (Zone 10). The Downtown had decreases in average rents except for two-bedroom apartments, where they increased by a 3.2 per cent to an average \$1,117. Interestingly, the other zones mentioned above recorded declines in the average rent for two bedroom apartments, while showing increases for apartments with three or more bedrooms. Some corrections were recorded for one-bedroom rents as well. Those areas that recorded increase in average rents overall, showed increase in rents for all bedroom types. Consequently, any area that showed rent decreases was likely due to declining market conditions for certain bedroom types that brought down the overall average.

Survey of Public Rental Stock

CMHC regularly surveys public rental housing in all major urban centres across Canada. According to the survey results for Ottawa, there were 186 vacant units out of a total of 21,470 public rental units, for a

vacancy rate of 0.8 per cent. In terms of total stock, the number of public units increased by 112 units from 21,358 in 2002 to 21,470 in 2003. The number of bachelor, one-bedroom and two-bedroom units increased this year, compared to three or more units which recorded a decline from 6,497 in 2002 to 6,459 this year.

The rental stock for public housing units should increase as more are built in 2003. According to CMHC statistics, there are 49 assisted housing starts on the books so far and more are expected in 2004. Together these should bring up the number of units by next year's survey.

Demand boosted by youth market

Employment growth has been strong in 2003, where in the first ten months of the year there were 25,000 more jobs compared to the same period a year ago. Just over 19,000 thousand of these jobs were in full-time positions, key to sustaining demand in the housing market as consumers with full-time jobs are more likely to spend on big-ticket items. Consequently, the process of more households leaving the rental market as first-time home buyers will continue, especially in light of only modest interest rate increases expected for 2004.

On the positive side, landlords can take comfort in the fact that there has been significant job growth for youth. From January to November of 2003, there was an average 5,000 more jobs for those in the 15-24 age group than last year at this time, an increase of over 18 per cent. The majority of these jobs, about 4,800 of them, were in full-time positions. Youth

employed full-time are more likely to enter the rental market as new first-time renter households. Along with strong job growth, the youth population in Ottawa has rebounded, as it has across Ontario. According to the 2001 census, the population of youth has grown by 7.2 per cent between the two census periods. With a strong local economy as well as the job growth recorded for youth, this trend can be expected to continue in 2004 as the nation's Capital becomes a magnet for other youth migrating to this centre seeking employment opportunities.

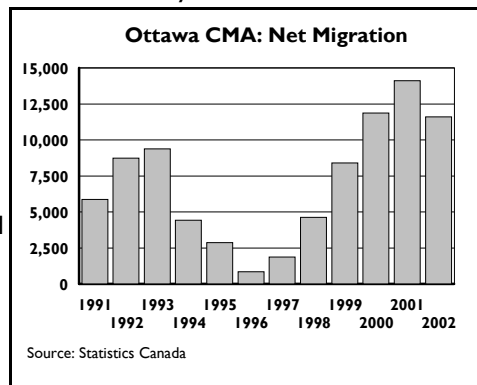
Net migration down in 2002

Following an impressive 14,000 more migrants in 2001, the Ottawa CMA recorded a drop in net positive migration in 2002. According to the most current Statistics Canada figures, Ottawa had an estimated 11,600 new residences in 2002 as a result of migration. While this does represent a decrease of 17 per cent from 2001 figure, this level of migration is still well above the 10-year average for the CMA, which stands at around 6,600, and it is the third highest level of net positive migration to Ottawa in 15 years.

Ottawa's strong economic performance in the last five years has contributed to the strong pull of migrants. Prior to 2002, it was the high tech economy and its phenomenal job creation which attracted both international migrants as well as people from other parts of the country and within Ontario to come to the city. After the high-tech meltdown, it was anticipated that the prospects for Ottawa looked dim until growth in the Federal public service first sustained the job market and then

pushed it ahead once again. By the end of 2002, the public sector in Ottawa had increased by 15,000 new jobs alone. Consequently, Ottawa's good economic fortune in the last few years has translated into a steady stream of migration to the city, bringing in approximately 37,000 new people in the last three years alone.

Migration is expected to remain strong in 2003 as the economy continues to perform and surpass other centres in Ontario. To date, there has been strong job gains in the service sector and professional sectors of the economy and this will continue to draw more people to the city. The source of migration has been evenly split between individuals from outside of Ontario and from immigrants, while the number of residents from within Ontario remained steady this year at below 2,000. Expect migration to the City of Ottawa to fall in 2003 as the number of migrants from other provinces continues to decline, though we anticipate that it will remain at around the 10,000 mark for a fourth year in a row based on the momentum of the strong job market this year. ❖



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 populations of 10,000 or more. 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, the CMHC survey 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 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.

Acknowledgment

The Rental Market Survey could not have been conducted without the co-operation of the many property owners and managers

throughout Canada. We greatly appreciate 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 sector.

Interpretation of symbols used in the tables in this report

** sample too small to be reported
N/U not in universe
N/A not available

Statistical Tables

Table 1: Private Apartment Vacancy Rates, By Zone and Bedroom Type, Ottawa CMA (%)

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|--|----------|------|-------------|------|-------------|------|-----------------|------|-----------|------|
| | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 |
| Zone 1 - Downtown | 1.1 | 3.7 | 1.3 | 3.1 | 1.6 | 2.9 | 4.1 | 9.2 | 1.4 | 3.3 |
| Zone 2 - Sandy Hill/Lowertown | 1.6 | 4.6 | 2.1 | 3.9 | 0.5 | 3.6 | 1.4 | 1.0 | 1.5 | 3.7 |
| Zone 3 - Glebe/Old Ottawa South | ** | 3.9 | 2.3 | 3.5 | 1.5 | 2.2 | ** | ** | 2.2 | 3.0 |
| Zone 4 - Alta Vista/Hunt Club | 3.0 | 3.2 | 2.9 | 1.7 | 1.2 | 3.6 | 0.8 | 1.7 | 2.1 | 2.6 |
| Zone 5 - Carlington/Iris | 0.6 | 2.1 | 2.0 | 2.2 | 1.2 | 2.0 | 0.9 | 4.4 | 1.5 | 2.2 |
| Zone 6 - Chinatown/Hintinburg/Westboro North | 1.4 | 2.3 | 1.9 | 4.4 | 0.9 | 4.1 | 2.4 | 4.6 | 1.6 | 4.0 |
| Zone 7 - New Edinburgh/Manor Park/Overbrook | 0.6 | 3.3 | 4.6 | 5.5 | 1.5 | 2.4 | 2.1 | 2.9 | 2.7 | 3.7 |
| Zone 8 - Westboro South/Hampton Park/Britannia | 1.4 | 2.4 | 1.8 | 1.7 | 1.1 | 2.9 | 1.2 | 3.0 | 1.4 | 2.3 |
| Zones 1-8 Former City of Ottawa | 1.5 | 3.4 | 2.2 | 2.9 | 1.2 | 3.0 | 1.7 | 3.4 | 1.7 | 3.0 |
| Zone 9 - Vanier | ** | ** | 2.5 | 2.4 | 2.7 | 3.0 | ** | ** | 2.5 | 2.8 |
| Zone 10 - Gloucester Cumberland | 0.9 | 0.9 | 0.7 | 1.7 | 1.2 | 1.2 | 2.7 | 0.5 | 1.1 | 1.3 |
| Zone 11 - Nepean/Kanata | 23.5 | 0.8 | 4.1 | 2.2 | 2.8 | 3.1 | 2.0 | 2.2 | 3.6 | 2.7 |
| Ottawa CMA | 2.0 | 3.2 | 2.3 | 2.8 | 1.5 | 2.9 | 1.6 | 3.4 | 1.9 | 2.9 |

Table 2: Private Row-House Vacancy Rates, By Zone and Bedroom Type, Ottawa CMA (%)

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|--|----------|------|-------------|------|-------------|------|-----------------|------|-----------|------|
| | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 |
| Zone 1 - Downtown | ** | ** | 0.0 | 18.5 | 0.0 | 8.3 | 4.2 | 8.3 | 1.5 | 11.9 |
| Zone 2 - Sandy Hill/Lowertown | N/U | N/U | ** | ** | ** | ** | ** | ** | 1.5 | 0.0 |
| Zone 3 - Glebe/Old Ottawa South | N/U | N/U | ** | ** | ** | ** | 0.0 | 3.6 | 0.0 | 3.0 |
| Zone 4 - Alta Vista/Hunt Club | N/U | N/U | N/U | N/U | 3.2 | 6.3 | 2.6 | 1.8 | 2.6 | 2.3 |
| Zone 5 - Carlington/Iris | N/U | N/U | N/U | N/U | 1.2 | 2.4 | 1.4 | 1.9 | 1.3 | 2.1 |
| Zone 6 - Chinatown/Hintinburg/Westboro North | N/U | ** | ** | 27.3 | 0.0 | 0.0 | 4.3 | 6.8 | 2.3 | 6.7 |
| Zone 7 - New Edinburgh/Manor Park/Overbrook | ** | ** | ** | ** | 0.0 | 1.7 | 3.3 | 3.6 | 1.7 | 3.4 |
| Zone 8 - Westboro South/Hampton Park/Britannia | N/U | N/U | N/U | N/U | ** | ** | 0.0 | ** | 0.0 | ** |
| Zones 1-8 Former City of Ottawa | ** | ** | 3.2 | 17.3 | 0.7 | 2.4 | 2.4 | 2.5 | 1.9 | 2.9 |
| Zone 9 - Vanier | N/U | N/U | N/U | N/U | ** | N/A | 2.2 | ** | 2.1 | ** |
| Zone 10 - Gloucester Cumberland | N/U | N/U | N/U | N/U | ** | 0.0 | 0.9 | 3.9 | 0.9 | 3.9 |
| Zone 11 - Nepean/Kanata | N/U | ** | ** | ** | 3.9 | 4.2 | 1.4 | 4.4 | 2.0 | 4.4 |
| Ottawa CMA | ** | 0.0 | 4.1 | 17.6 | 2.3 | 3.3 | 1.6 | 3.7 | 1.8 | 3.8 |

Table 3: Apartment Vacancy Rates, By Rent Range and Bedroom Type, Ottawa CMA (%)

| Rent Range | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|-------------------------|------------|------------|-------------|------------|-------------|------------|-----------------|------------|------------|------------|
| | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 |
| < \$500 | 0.3 | 5.8 | 1.6 | ** | ** | ** | ** | N/U | 1.0 | 4.8 |
| 500 - 699 | 2.3 | 3.1 | 1.5 | 3.1 | 1.1 | 0.8 | ** | ** | 1.7 | 2.9 |
| 700 - 899 | 2.1 | 2.5 | 2.5 | 2.7 | 1.8 | 2.8 | 0.0 | 1.9 | 2.2 | 2.8 |
| 900 - 1,099 | ** | ** | 3.6 | 2.2 | 1.4 | 2.8 | 1.3 | 5.7 | 1.8 | 2.9 |
| 1100 - 1,299 | N/U | N/U | ** | ** | 1.0 | 3.5 | 1.7 | 2.2 | 1.1 | 3.3 |
| 1300 + | N/U | N/U | ** | ** | 2.8 | 5.1 | 4.1 | 4.7 | 3.2 | 5.7 |
| Total Ottawa CMA | 2.1 | 3.2 | 2.3 | 2.8 | 1.6 | 2.9 | 1.8 | 4.2 | 2.0 | 3.0 |

BACHELOR Vacancy Rate

| Rent Range | 2002 | 2003 |
|---------------|------------|------------|
| < \$500 | 0.5 | 7.8 |
| \$500 - \$599 | 1.3 | 3.9 |
| \$600 - \$699 | 2.1 | 3.0 |
| \$700 - \$799 | 0.9 | 2.7 |
| \$800 - \$899 | ** | ** |
| \$900 + | ** | ** |
| Total | 1.6 | 3.4 |

1 BEDROOM Vacancy Rate

| Rent Range | 2002 | 2003 |
|---------------|------------|------------|
| < \$600 | 1.4 | 3.9 |
| \$600 - \$699 | 1.5 | 3.7 |
| \$700 - \$799 | 2 | 2.7 |
| \$800 - \$899 | 2.8 | 3.1 |
| \$900 - \$999 | 3.8 | 1.9 |
| \$1000 + | ** | 5.8 |
| Total | 2.2 | 3.0 |

2 BEDROOM Vacancy Rate

| Rent Range | 2002 | 2003 |
|---------------|------------|------------|
| < \$700 | 1.1 | 0.8 |
| \$700 - \$799 | 1.3 | 2.2 |
| \$800 - \$899 | 2 | 3 |
| \$900 - \$999 | 1.6 | 2.9 |
| \$1000-\$1099 | 0.7 | 2.8 |
| \$1000-\$1099 | 1.6 | 3.9 |
| Total | 1.6 | 2.9 |

3+ BEDROOM Vacancy Rate

| Rent Range | 2002 | 2003 |
|---------------|------------|------------|
| < \$900 | 0.0 | 2.1 |
| \$900 - \$999 | 0.2 | 7.3 |
| \$1000-\$1149 | 2.5 | 3.8 |
| \$1150-\$1299 | 1.3 | 1.7 |
| \$1300-\$1499 | 4.2 | ** |
| \$1500 + | 3.9 | 5.9 |
| Total | 1.8 | 4.2 |

Table 4: Vacancy rates, by structure size and bedroom type, all dwelling types, Ottawa CMA (%)

| Structure Size | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|--|------------|------------|-------------|------------|-------------|------------|-----------------|------------|------------|------------|
| | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 |
| Former City of Ottawa (Zones 1-8) | | | | | | | | | | |
| 3 - 5 Units | 0.6 | 1.3 | 3.7 | 4.1 | 1.9 | 3.3 | 1.4 | 6.3 | 2.4 | 4.0 |
| 6 - 19 Units | 1.9 | 8.7 | 2.4 | 5.8 | 1.6 | 3.5 | 4.1 | 2.6 | 2.2 | 4.6 |
| 20 - 49 Units | 1.6 | 4.2 | 1.9 | 3.7 | 1.5 | 3.4 | 2.6 | ** | 1.8 | 3.6 |
| 50 - 99 Units | 1.1 | 3.0 | 2.6 | 4.5 | 1.3 | 2.6 | 2.2 | 3.4 | 2.0 | 3.7 |
| 100+ Units | 1.6 | 2.0 | 2.0 | 2.0 | 0.9 | 2.7 | 1.2 | 2.3 | 1.5 | 2.3 |
| Former City Total | 1.5 | 3.4 | 2.2 | 3.0 | 1.2 | 2.9 | 2.0 | 3.0 | 1.7 | 3.0 |
| Ottawa CMA | | | | | | | | | | |
| 3 - 5 Units | 0.5 | 1.5 | 4.4 | 4.1 | 3.5 | 3.9 | 1.1 | 8.3 | 3.2 | 4.6 |
| 6 - 19 Units | 1.7 | 7.9 | 2.1 | 5.0 | 1.5 | 3.4 | 3.8 | 5.9 | 1.9 | 4.4 |
| 20 - 49 Units | 1.6 | 4.2 | 1.7 | 3.0 | 1.4 | 2.7 | 1.9 | 2.6 | 1.6 | 3.1 |
| 50 - 99 Units | 1.6 | 2.8 | 3.0 | 4.2 | 1.7 | 2.8 | 1.1 | 3.4 | 2.2 | 3.5 |
| 100+ Units | 2.6 | 1.8 | 2.1 | 2.0 | 1.4 | 2.6 | 1.4 | 2.6 | 1.8 | 2.3 |
| CMA Total | 2.0 | 3.2 | 2.3 | 2.9 | 1.6 | 2.9 | 1.6 | 3.6 | 1.9 | 3.0 |

Table 5: Private rental stock and vacant units, all dwelling types, Ottawa CMA (%)

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|--|------------|--------------|-------------|---------------|-------------|---------------|-----------------|--------------|--------------|---------------|
| | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total |
| | Units | Units | Units | Units | Units | Units | Units | Units | Units | Units |
| Zone 1 - Downtown | 60 | 1,623 | 152 | 4,737 | 64 | 2,140 | 23 | 250 | 299 | 8,749 |
| Zone 2 - Sandy Hill/Lowertown | 45 | 967 | 110 | 2,818 | 63 | 1,791 | 4 | 470 | 222 | 6,046 |
| Zone 3 - Glebe/Old Ottawa South | 10 | 258 | 52 | 1,494 | 30 | 1,360 | 8 | 224 | 99 | 3,337 |
| Zone 4 - Alta Vista/Hunt Club | 10 | 314 | 81 | 4,666 | 166 | 4,491 | 22 | 1,265 | 280 | 10,736 |
| Zone 5 - Carlington/Iris | 11 | 506 | 72 | 3,273 | 60 | 3,024 | 20 | 603 | 163 | 7,406 |
| Zone 6 - Chinatown/Hintonburg/Westboro North | 15 | 663 | 110 | 2,450 | 41 | 1,036 | 9 | 183 | 176 | 4,332 |
| Zone 7 - New Edinburgh/Manor Park/Overbrook | 7 | 212 | 86 | 1,450 | 52 | 2,311 | 25 | 744 | 171 | 4,718 |
| Zone 8 - Westboro South/Hampton Park/Britannia | 10 | 425 | 48 | 2,769 | 68 | 2,412 | 6 | 233 | 132 | 5,839 |
| Zones 1-8 Former City of Ottawa | 168 | 4,967 | 711 | 23,657 | 545 | 18,566 | 118 | 3,973 | 1,541 | 51,163 |
| Zone 9 - Vanier | ** | ** | 40 | 1,638 | 61 | 2,043 | ** | ** | 117 | 4,087 |
| Zone 10 - Gloucester Cumberland | 1 | 115 | 12 | 707 | 18 | 1,512 | 39 | 1,160 | 70 | 3,494 |
| Zone 11 - Nepean/Kanata | 1 | 122 | 41 | 1,787 | 137 | 4,095 | 132 | 3,100 | 311 | 9,104 |
| Ottawa CMA | 170 | 5,365 | 804 | 27,789 | 761 | 26,216 | 305 | 8,478 | 2,039 | 67,848 |

Table 6: Public rental stock and vacant units, all dwelling types, Ottawa CMA (%)

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|--|----------|------------|-------------|--------------|-------------|--------------|-----------------|--------------|------------|---------------|
| | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total | Vacant | Total |
| | Units | Units | Units | Units | Units | Units | Units | Units | Units | Units |
| Zone 1 - Downtown | 0 | 203 | 17 | 1,268 | 7 | 501 | 1 | 154 | 25 | 2,126 |
| Zone 2 - Sandy Hill/Lowertown | 0 | 145 | 10 | 1,237 | 4 | 824 | 1 | 530 | 15 | 2,736 |
| Zone 3 - Glebe/Old Ottawa South | ** | ** | ** | ** | 0 | 29 | 0 | 0 | ** | ** |
| Zone 4 - Alta Vista/Hunt Club | ** | 3 | 0 | 1,570 | 1 | 956 | 1 | 1,572 | 2 | 4,101 |
| Zone 5 - Carlington/Iris | ** | 59 | 5 | 662 | 22 | 680 | 12 | 1,006 | 39 | 2,407 |
| Zone 6 - Chinatown/Hintonburg/Westboro North | 0 | 79 | 15 | 1,189 | 12 | 582 | 6 | 307 | 33 | 2,157 |
| Zone 7 - New Edinburgh/Manor Park/Overbrook | 6 | 261 | 1 | 1,014 | 1 | 437 | 2 | 605 | 10 | 2,317 |
| Zone 8 - Westboro South/Hampton Park/Britannia | 0 | 0 | 12 | 714 | 1 | 83 | 17 | 374 | 30 | 1,171 |
| Zones 1-8 Former City of Ottawa | 7 | 776 | 60 | 7,753 | 48 | 4,116 | 42 | 4,585 | 157 | 17,230 |
| Zone 9 - Vanier | 0 | 7 | 0 | 261 | 4 | 84 | 0 | 66 | 4 | 418 |
| Zone 10 - Gloucester Cumberland | ** | 19 | 1 | 294 | 9 | 572 | 3 | 1,101 | 13 | 1,986 |
| Zone 11 - Nepean/Kanata | ** | ** | 0 | 583 | 2 | 544 | 10 | 707 | 12 | 1,834 |
| Ottawa CMA | 7 | 804 | 61 | 8,891 | 63 | 5,316 | 55 | 6,459 | 186 | 21,470 |

Table 7: Average rents in private apartment units, Ottawa CMA (\$)

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|--|------------|------------|-------------|------------|-------------|------------|-----------------|--------------|------------|------------|
| | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 |
| Zone 1 - Downtown | 646 | 638 | 829 | 820 | 1,082 | 1,117 | 1,322 | 1,256 | 871 | 869 |
| Zone 2 - Sandy Hill/Lowertown | 642 | 650 | 826 | 844 | 1,056 | 1,099 | 1,272 | 1,390 | 899 | 926 |
| Zone 3 - Glebe/Old Ottawa South | ** | 649 | 797 | 826 | 1,010 | 1,036 | ** | ** | 886 | 915 |
| Zone 4 - Alta Vista/Hunt Club | 610 | 627 | 753 | 755 | 914 | 916 | 1,142 | 1,202 | 836 | 840 |
| Zone 5 - Carlington/Iris | 639 | 631 | 730 | 729 | 856 | 852 | 1,023 | 1,080 | 788 | 789 |
| Zone 6 - Chinatown/Hintonburg/Westboro North | 572 | 570 | 708 | 713 | 881 | 898 | 1,329 | 1,361 | 745 | 757 |
| Zone 7 - New Edinburgh/Manor Park/Overbrook | 612 | 615 | 800 | 787 | 978 | 956 | 1,062 | 1,149 | 891 | 868 |
| Zone 8 - Westboro South/Hampton Park/Britannia | 642 | 645 | 763 | 757 | 930 | 902 | 1,043 | 1,136 | 830 | 819 |
| Zones 1-8 Former City of Ottawa | 628 | 629 | 776 | 777 | 953 | 958 | 1,171 | 1,224 | 842 | 846 |
| Zone 9 - Vanier | ** | ** | 652 | 648 | 772 | 749 | ** | ** | 714 | 705 |
| Zone 10 - Gloucester Cumberland | 624 | 639 | 770 | 756 | 908 | 896 | 1,065 | 1,076 | 868 | 859 |
| Zone 11 - Nepean/Kanata | 696 | 676 | 758 | 755 | 911 | 920 | 1,025 | 1,006 | 860 | 863 |
| Ottawa CMA | 624 | 627 | 767 | 768 | 930 | 932 | 1,129 | 1,168 | 836 | 838 |

Table 8: Average rents in private row-house units, Ottawa CMA (\$)

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | All Units | |
|--|-----------|------------|-------------|------------|-------------|------------|-----------------|--------------|--------------|--------------|
| | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 | 2002 | 2003 |
| Zone 1 - Downtown | ** | ** | 725 | 775 | 870 | 953 | 938 | 1,105 | 793 | 875 |
| Zone 2 - Sandy Hill/Lowertown | N/U | N/U | ** | ** | ** | ** | ** | ** | 1,151 | 1,097 |
| Zone 3 - Glebe/Old Ottawa South | N/U | N/U | ** | ** | ** | ** | 1,112 | 1,155 | 1,063 | 1,119 |
| Zone 4 - Alta Vista/Hunt Club | N/U | N/U | N/U | N/U | 942 | 955 | 1,070 | 1,069 | 1,058 | 1,058 |
| Zone 5 - Carlington/Iris | N/U | N/U | N/U | N/U | 1,000 | 980 | 1,046 | 1,058 | 1,030 | 1,026 |
| Zone 6 - Chinatown/Hintonburg/Westboro North | N/U | ** | ** | 607 | 943 | 952 | 912 | 920 | 871 | 870 |
| Zone 7 - New Edinburgh/Manor Park/Overbrook | ** | N/A | ** | ** | 845 | 891 | 926 | 965 | 868 | 916 |
| Zone 8 - Westboro South/Hampton Park/Britannia | N/U | N/U | N/U | N/U | ** | ** | 956 | ** | 905 | ** |
| Zones 1-8 Former City of Ottawa | ** | ** | 630 | 671 | 891 | 919 | 1,030 | 1,036 | 974 | 986 |
| Zone 9 - Vanier | N/U | N/U | N/U | N/U | ** | N/A | 1,224 | ** | 1,201 | ** |
| Zone 10 - Gloucester Cumberland | N/U | N/U | N/U | N/U | ** | 1,007 | 1,027 | 1,060 | 1,024 | 1,059 |
| Zone 11 - Nepean/Kanata | N/U | ** | ** | ** | 1,014 | 986 | 1,111 | 1,141 | 1,086 | 1,101 |
| Ottawa CMA | ** | 556 | 628 | 668 | 953 | 953 | 1,070 | 1,092 | 1,036 | 1,052 |