

R

ENTAL MARKET

REPORT

Canada Mortgage and Housing Corporation

Regina average vacancy rate stable

The annual survey of residential rental housing conducted by Canada Mortgage and Housing Corporation (CMHC) found the average vacancy rate for privately initiated apartment buildings with 3 or more units in Regina and surrounding area to be the 11th lowest of all the Census Metropolitan Area (CMA) in the nation. Regina's average vacancy rate of 2.1 per cent was virtually unchanged from the 2002 survey and 0.1 percentage points lower than the average for all of Canada. These results mark the ninth year that Regina's average vacancy rate has been less than three per cent. CMHC found only 238 vacant suites in a survey universe of more than 11,000 apartments.

The demand for rental housing was sustained in 2003 by a scarcity of resale listings and rising prices for starter homes, each of which

discouraged renter households from pursuing homeownership. Employment gains of 2.8 per cent in 2002 have also helped support rental demand in 2003, partially compensating for this year's employment losses. Despite this recent lack of employment growth, average weekly earnings are up 2.7 per cent in all industries. In the service sector, which is an important source of rental demand, average weekly earnings are up almost three per cent. Trade and retail trade workers have enjoyed increases of 2.9 and 4.6 per cent respectively in 2003.

Notwithstanding that the overall average vacancy rate in Regina changed little, there were significant changes that occurred in specific rental market survey zones. Three rental market survey zones saw increases in the average vacancy rate and two saw declines. The greatest changes from 2002 to 2003

REGINA 2003

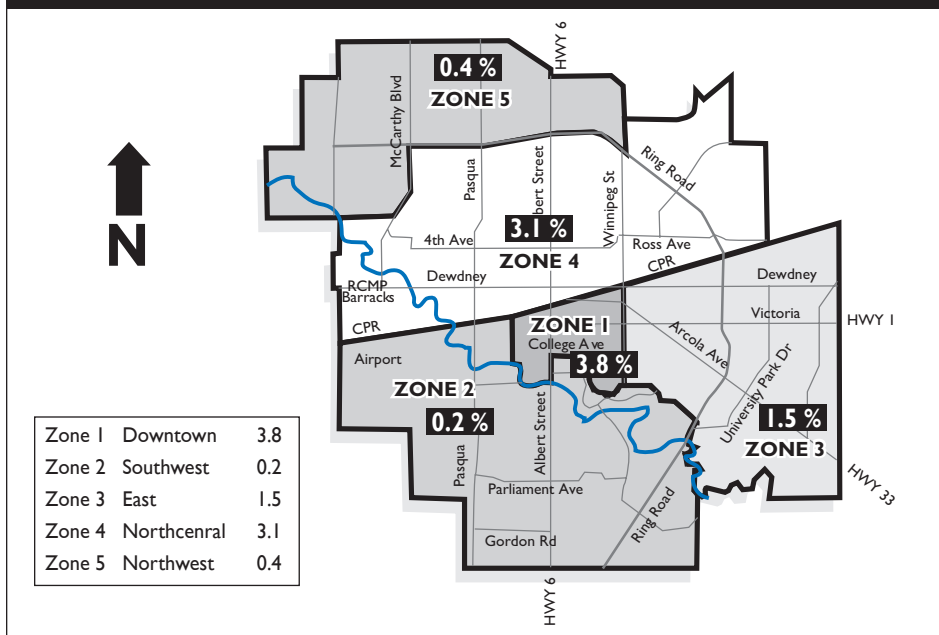
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**Apartment Vacancy Rate
October 2003**



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occurred in the downtown and southwest survey zones. Apartments in the downtown experienced a 1.1 percentage point increase in the average vacancy rate while the southwest experienced a similar decline. Changes in other zones were relatively insignificant.

Lowest average vacancy rate found

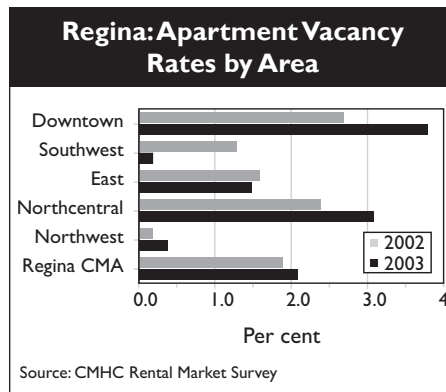
The lowest average vacancy rate was found in rental market survey Zone 2, encompassing Southwest neighbourhoods, followed closely by rental market survey Zone 5 — Northwest Regina. Both of these areas feature rental apartment buildings that are relatively new and, therefore, tend to be more desirable to tenants.

The highest average vacancy rates were found in Zone 1 — Downtown Regina. These buildings are the oldest in the city and would not appeal to tenants who prefer newer housing. Close examination indicates that there are many small buildings in this area where a few vacancies cause the rate to be high. Furthermore, there are a few large buildings which are experiencing very high vacancies pushing the average vacancy rate higher. Added to these difficulties is the high mobility characteristic of the population in downtown Regina. Census data indicates that, in the period 1996 to 2001, 60 to 70 per cent of the population reported they had moved at least once. High mobility translates into a higher average vacancy rate for these residential apartments.

Property owners in rental market survey Zone 2 — Southwest Regina — enjoyed the lowest average vacancy rate of 0.2 per cent. The 2001 Census found the population in these areas had the lowest propensity to move resulting in the low average vacancy rate. These neighbourhoods benefit from relatively high household incomes and a large proportion of newer rental projects. Higher income households have been shown to be less mobile, while newer rental projects tend to be in better repair leading to more desirability and superior tenant retention.

Regina average rents stagnant in 2003

Average rent for all types of apartments has increased a slight 1.5 per cent in the Regina CMA, lower than the increase of 2.2 per cent seen in 2002 and 2.8 per cent in 2001. Only Zone 3 — Regina East neighbourhoods — have seen a significant increase in average rents, a 4.5 per cent or \$14 per month increase. Average rents in Zone 2 — Southwest — and



Zone 5 — North — have increased by 2.5 to 2.8 per cent, roughly in line with inflation. Other areas have seen average rent remain roughly the same as seen in 2002. In nominal terms, the average rent for one bedroom and two bedroom apartments increased by \$9 to \$10 per month.

The largest increases in average overall rent were achieved in Zone 3 — Regina East. The increase of 4.5 per cent or \$24 per month was significantly higher in both percentage and dollar amount than that observed in the next highest area, Zone 5 — Northwest — where average rent increased by 2.8 per cent or \$16 per month. Despite this substantial monthly increase in average rent, the average vacancy rate remains less than one per cent.

Rental market Zone 4 — North Central property owners absorbed a modest decline in average rent in the period 2002 to 2003. The overall decline allowed property managers to concede only a slight increase in the average vacancy rate in an area with a highly mobile population.

Northwest Regina neighbourhoods see largest rent

The highest average rent, at close to \$600 per month, for all types of suites was found in Northwest Regina. The Northwest survey zone has the highest number of rental buildings built in 1980 or later. Generally, newer rental housing stock is in better condition and commands higher rents. In neighbourhoods such as Uplands, Walsh Acres, McCarthy Park and Sherwood Estates, average rent for one bedroom apartments exceeds \$550 per month while two bedroom units commonly rent in excess of \$600 per month.

The lowest average rent was found in Downtown Regina. Downtown Regina has the highest number of bachelor and one bedroom apartments which tends to pull the

HIGHLIGHTS

- Average vacancy virtually unchanged from 2002 survey
- Significant changes in average vacancy in specific zones
- Average rents increase marginally
- Little or no change in average vacancy rate expected in 2004 but new additions to rental stock underway in University area

average rental rate down. Furthermore, this area has the largest number of projects built in 1969 and earlier. Structures of this age have relatively high maintenance and operating costs, yet household incomes are low. As household income is low, it is difficult for property owners to achieve the rent levels necessary to maintain these buildings in the face of rising operating and maintenance costs. Thus, property deterioration would contribute to the cycle of higher vacancy and lower gross revenues.

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RENTAL MARKET OUTLOOK

Average vacancy rate remains static in 2004

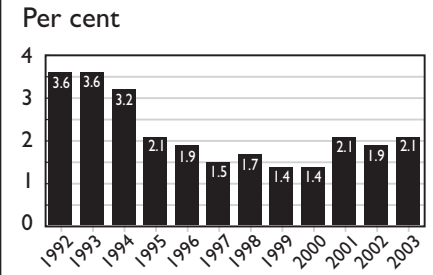
CMHC forecasts little or no change in the average vacancy rate for the city of Regina in 2004. Improved economic conditions will contribute to new household growth, countering a loss of tenants to out-migration and first-time home purchases.

Although we forecast little change in the overall average rate in 2004, new construction is underway in the University of Regina area (rental market survey Zone 2) that may have a negative impact on vacancy in that area. A new student residence consisting of almost 700 beds is under construction on the University of Regina campus. Opening is anticipated in the

Fall of 2004. Although this form of housing is not preferred by all those students who are currently renting apartments, we expect vacancy rates to increase in those neighbourhoods surrounding campus. The most recent survey of almost 700 suites in neighbourhoods closest to the university indicates property owners are enjoying an average vacancy rate of less than one per cent.

Property owners have held rental rate increases at close to the inflation rate for two years running. We do not expect this to continue and forecast rent increases in the three to five per cent range in 2004.

Regina CMA, Apartment Vacancy Rates: 1992 to 2003



Source: CMHC Rental Market Survey 2003

ECONOMIC OVERVIEW

Employment weak but average weekly earnings rise

Overall employment growth has been feeble in 2003 however there are some positive factors suggesting rental demand should be at least sustained at current levels in 2004. As mentioned previously in this report, average weekly earnings growth has been robust, especially in the trade and retail trade sectors. This will encourage household formations among workers in these sectors.

The fact that employment growth has been weak and average weekly earnings are up suggests that employers have been postponing hiring and paying staff to work longer hours. Of course, this action cannot be maintained in the face of rising consumer demand, suggesting employment should increase in 2004.

Out-migration to slow while in-migration grows

According to the latest information from Statistics Canada (2002 estimates), Regina has experienced growing annual net out-migration since 1987. Although the net influx of persons from rural Saskatchewan and from outside Canada has been steady at 600 to 700 annually this has been insufficient to counter population losses to other provinces which topped 2,500 annually in 2002.

However, quarterly estimates from Statistics Canada indicate that outflows are in decline and inflows are on the way up. As the province's population ages we would expect in-migration to increase as young people seek

education and jobs while seniors come in search of services. Employment growth will hasten these positive factors.

Mortgage rates on the rise as national economy heats up

Rapidly decelerating inflation and lingering health, trade, and geopolitical risks will keep Canadian interest and mortgage rates low in the near future. Short-term mortgage rates move in tandem with the prime rate while mid- and long-term mortgage rates vary in response to the cost of raising funds in the bond market. Therefore, low rates in those markets call for posted mortgage rates to remain low over the duration of the year. As the U.S. economy improves and interest rates south of the border begin to climb in 2004, Canadian interest rates will also rise in an effort to keep inflation stable and preserve the value of the Canadian currency.

The one-, three-, and five-year posted mortgage rates are expected to be in the 4.66-5.05, 5.68-6.08, and 6.5-6.63 per cent range, respectively, this year. Mortgage rates are forecast to rise by 0.02-0.41 percentage points in 2004. Spreads between mortgage rates and comparable bond yields have recently remained at 150-250 basis points, providing lenders with some room to negotiate discounts ranging from 50-150 basis points from the posted rates. These spreads and discounts are likely to persist over the forecast period.

BUILDING OPPORTUNITIES

CMHC's 2003 Housing Observer provides a comprehensive overview of Canadian housing conditions and trends and the key factors behind them.

The Observer gives a portrait of Canada's housing stock, how Canada's changing demographics and socio-economic factors influence our housing, and discusses the key trends in housing finance and the factors impacting the affordability of housing in Canada.

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NATIONAL OVERVIEW

Rental Vacancies Rise

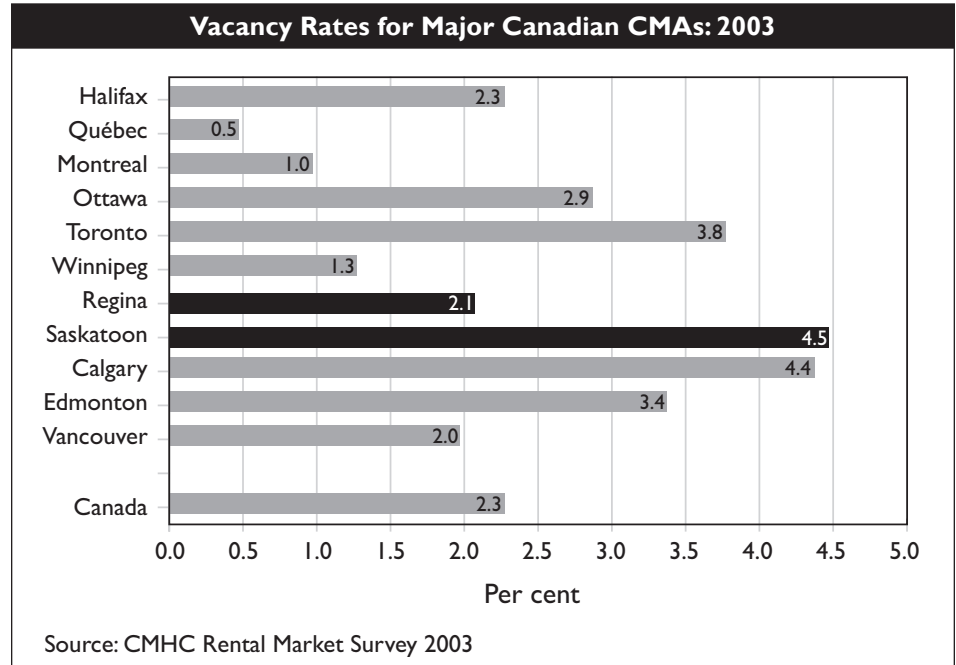
In October 2003, the overall apartment vacancy rate in Canada's Census Metropolitan Areas (CMAs) increased to the highest level since 1999. Among structures of three or more units, the average rental vacancy rate among CMAs reached 2.2 per cent, up from 1.7 per cent in 2002.

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 had 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.

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- vacancy rates by structure size, year of completion, number of storeys and rent range
- rental rates by structure size, year of completion and number of storeys
- vacant units and total universe by structure size, year of completion, number of storeys and rent range

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Apartment Vacancy Rates by Census Metropolitan Area

Area	2002	2003
Abbotsford CMA	2.0	2.5
Calgary CMA	2.9	4.4
Edmonton CMA	1.7	3.4
Halifax CMA	2.7	2.3
Hamilton CMA	1.6	3.0
Gatineau CMA	0.5	1.2
Kingston CMA	0.9	1.9
Kitchener CMA	2.3	3.2
London CMA	2.0	2.1
Montreal CMA	0.7	1.0
Oshawa CMA	2.3	2.9
Ottawa CMA	1.9	2.9
Quebec CMA	0.3	0.5
Regina CMA	1.9	2.1
Saguenay CMA	4.9	5.2
Saint John CMA	6.3	5.2
St. Catharines-Niagara CMA	2.4	2.7
St. John's CMA	2.7	2.0
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
CANADA	1.7	2.2

Average Two-Bedroom Apartment Rents by Census Metropolitan Area

Area	2002	2003
Abbotsford CMA	650	672
Calgary CMA	804	804
Edmonton CMA	709	722
Halifax CMA	704	720
Hamilton CMA	765	778
Gatineau CMA	599	639
Kingston CMA	727	768
Kitchener CMA	750	754
London CMA	705	736
Montreal CMA	552	575
Oshawa CMA	819	845
Ottawa CMA	930	932
Quebec CMA	550	567
Regina CMA	581	589
Saguenay CMA	440	457
Saint John CMA	492	504
St. Catharines-Niagara CMA	695	704
St. John's CMA	589	607
Saskatoon CMA	567	576
Sherbrooke CMA	456	471
Sudbury CMA	647	651
Thunder Bay CMA	657	672
Toronto CMA	1047	1040
Trois-Rivieres CMA	431	436
Vancouver CMA	954	965
Victoria CMA	771	789
Windsor CMA	769	776
Winnipeg CMA	622	645

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, CMHC also examines row houses and publicly-initiated rental and co-op housing. The survey is conducted by telephone or a 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 the 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 1.

Sampling: For the October 2001 survey, CMHC surveyed a total of 8,896 of the 11,477 apartment units in the privately-initiated Regina universe for a sampling fraction of 77.5 per cent. CMHC also surveyed all 1,021 of the 1,021 row units for a sampling fraction of 100 per cent.

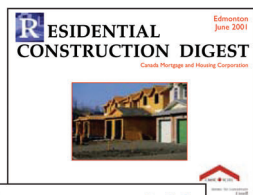
Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of many property owners and managers throughout Canada. We greatly acknowledge their hard work and assistance in providing timely and accurate information.

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JUNE 2001		Metropolitan Area	
Single Family Housing Starts by Zone and Month Since the Last Month		2001	2000
Abbotsford CMA	100	100	100
Calgary CMA	100	100	100
Edmonton CMA	100	100	100
Halifax CMA	100	100	100
Hamilton CMA	100	100	100
Gatineau CMA	100	100	100
Kingston CMA	100	100	100
Kitchener CMA	100	100	100
London CMA	100	100	100
Montreal CMA	100	100	100
Oshawa CMA	100	100	100
Ottawa CMA	100	100	100
Quebec CMA	100	100	100
Regina CMA	100	100	100
Saguenay CMA	100	100	100
Saint John CMA	100	100	100
St. Catharines-Niagara CMA	100	100	100
St. John's CMA	100	100	100
Saskatoon CMA	100	100	100
Sherbrooke CMA	100	100	100
Greater Sudbury CMA	100	100	100
Thunder Bay CMA	100	100	100
Toronto CMA	100	100	100
Trois-Rivieres CMA	100	100	100
Vancouver CMA	100	100	100
Victoria CMA	100	100	100
Windsor CMA	100	100	100
Winnipeg CMA	100	100	100
CANADA	100	100	100

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Table 1
APARTMENT VACANCY RATES BY ZONE AND BEDROOM TYPE
Regina CMA

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
DOWNTOWN	2.7	3.8	1.8	4.2	3.6	4	1.4	3.1	0	**
SOUTHWEST	1.3	0.2	0	0.8	1.2	0.2	1.7	0.2	**	**
EAST	1.6	1.5	**	**	1.4	1.6	1.6	1.7	0	0
NORTH CENTRAL	2.4	3.1	5.5	1.1	3.1	3.8	1.9	2.8	**	**
NORTHWEST	0.2	0.4	N/U	N/U	0.7	0.3	0	0.4	**	**
REGINA CITY	2	2.1	1.9	3.1	2.5	2.4	1.6	1.7	0	0.7
OUTLYING AREAS	**	**	**	**	**	**	**	**	N/U	N/U
REGINA CMA	1.9	2.1	1.9	3.1	2.5	2.4	1.6	1.7	0	0.7

Table 2
APARTMENT AVERAGE RENTS BY ZONE AND BEDROOM TYPE
Regina CMA

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
DOWNTOWN	C\$476	C\$479	C\$333	C\$328	C\$447	C\$456	C\$614	C\$624	C\$690	**
SOUTHWEST	C\$554	C\$568	C\$390	C\$401	C\$518	C\$530	C\$611	C\$621	**	**
EAST	C\$530	C\$554	**	**	C\$455	C\$483	C\$545	C\$565	C\$689	C\$694
NORTH CENTRAL	C\$519	C\$517	C\$354	C\$365	C\$474	C\$476	C\$547	C\$545	**	**
NORTHWEST	C\$580	C\$596	N/U	N/U	C\$538	C\$552	C\$602	C\$620	**	**
REGINA CITY	C\$522	C\$531	C\$351	C\$349	C\$480	C\$490	C\$581	C\$589	C\$670	C\$689
OUTLYING AREAS	**	**	**	**	**	**	**	**	N/U	N/U
REGINA CMA	C\$522	C\$530	C\$351	C\$349	C\$480	C\$490	C\$581	C\$589	C\$670	C\$689

Table 3
NUMBER OF APARTMENT UNITS - VACANT AND TOTAL (UNIVERSE)
Regina CMA

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
DOWNTOWN	124	3288	22	508	77	1951	25	799	**	**
SOUTHWEST	7	3492	1	165	3	1634	3	1656	**	**
EAST	15	991	**	**	4	255	11	639	0	88
NORTH CENTRAL	90	2901	1	94	36	954	51	1808	**	**
NORTHWEST	3	781	N/U	N/U	1	286	2	489	**	**
REGINA CITY	238	11453	24	776	121	5081	92	5391	2	205
OUTLYING AREAS	**	**	**	**	**	**	**	**	N/U	N/U
REGINA CMA	238	11,477	24	777	121	5,093	92	5,402	2	205

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

**Table 4
NUMBER OF ROW UNITS - VACANT AND TOTAL (UNIVERSE)
Regina CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
DOWNTOWN	0	354	**	**	**	**	**	**	0	179
SOUTHWEST	0	79	N/U	N/U	**	**	**	**	0	57
EAST	3	442	N/U	N/U	**	**	1	110	2	304
NORTH CENTRAL	**	**	N/U	N/U	N/U	N/U	**	**	**	**
NORTHWEST	**	**	N/U	N/U	**	**	**	**	**	**
REGINA CITY	3	1013	**	**	0	48	1	328	2	636
OUTLYING AREAS	**	**	N/U	N/U	**	**	**	**	N/U	N/U
REGINA CMA	3	1021	**	**	0	50	1	334	2	636

**Table 5
ROW VACANCY RATES BY ZONE AND BEDROOM TYPE
Regina CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
DOWNTOWN	0.9	0	**	**	**	**	**	**	0.6	0
SOUTHWEST	**	0	N/U	N/U	**	**	**	**	**	0
EAST	2.3	0.7	N/U	N/U	**	**	0.9	0.9	3.1	0.7
NORTH CENTRAL	0	**	**	N/U	**	N/U	**	**	**	**
NORTHWEST	**	**	N/U	N/U	**	**	**	**	**	**
REGINA CITY	1.7	0.3	**	**	2	0	0.9	0.3	2.3	0.3
OUTLYING AREAS	**	**	N/U	N/U	**	**	**	**	N/U	N/U
REGINA CMA	1.7	0.3	**	**	1.9	0	0.9	0.3	2.3	0.3

**Table 6
ROW AVERAGE RENTS BY ZONE AND BEDROOM TYPE
Regina CMA**

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
DOWNTOWN	683	698	N/A	N/A	**	**	**	**	730	747
SOUTHWEST	**	698	N/U	N/U	**	**	**	**	**	738
EAST	645	665	N/U	N/U	**	**	610	618	707	703
NORTH CENTRAL	626	**	**	N/U	**	N/U	**	**	**	**
NORTHWEST	**	**	N/U	N/U	**	**	**	**	**	**
REGINA CITY	662	681	**	N/A	429	456	633	640	712	718
OUTLYING AREAS	**	**	N/U	N/U	**	**	**	**	N/U	N/U
REGINA CMA	660	679	**	N/A	427	452	630	637	712	718

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

Table 7
APARTMENT VACANCY RATES BY STRUCTURE
Year of Completion and Bedroom Type — Regina CMA

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
NO DATE AVAILABLE	**	**	N/A	N/A	**	**	**	**	**	N/A
Pre 1940	1.4	5.3	0	6.6	2.3	5.6	0.7	**	**	**
1940 - 1959	4.9	2.7	**	**	5.8	2.3	4.4	3.8	**	**
1960 - 1974	2.3	1.8	2.1	1.5	2.7	2.3	1.9	1.4	**	**
1975 - 1984	0.6	1.6	**	**	0.9	1.5	0.4	1.7	0	1.6
1985 - 1994	**	**	N/A	N/A	**	**	**	**	**	**
After 1995	**	**	N/U	N/U	N/U	N/U	**	**	N/U	N/U
TOTAL	1.9	2.1	1.9	3.1	2.5	2.4	1.6	1.7	0	0.7

Table 8
APARTMENT RENTS BY STRUCTURE YEAR OF COMPLETION AND BEDROOM TYPE
Regina CMA

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
NO DATE AVAILABLE	**	**	N/A	N/A	**	**	**	**	**	N/A
Pre 1940	387	377	277	283	377	387	519	**	**	**
1940 - 1959	448	451	**	**	419	421	503	500	**	**
1960 - 1974	511	519	395	386	472	481	568	571	**	**
1975 - 1984	597	605	**	**	556	564	622	632	690	693
1985 - 1994	**	**	N/A	N/A	**	**	**	**	**	**
After 1995	**	**	N/U	N/U	N/U	N/U	**	**	N/U	N/U
TOTAL	522	530	351	349	480	490	581	589	670	689

Table 9
APARTMENT VACANCY RATES BY STRUCTURE SIZE AND BEDROOM TYPE
Regina CMA

Area	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
3 - 5 UNITS	2.5	4.4	**	**	3.8	4.9	2.4	4.8	**	**
6 - 19 UNITS	2.1	2.2	2.3	2.4	2.8	2.5	1.7	2.1	**	1.3
20 - 49 UNITS	1.6	2.3	0.9	3.6	2.1	3	1.4	1.1	0	**
50 - 99 UNITS	0.5	1.1	1.6	3.1	0	1.4	0.8	0.6	**	**
100+UNITS	3.9	0.6	**	**	4.8	0.7	1.7	0.6	**	**
TOTAL	1.9	2.1	1.9	3.1	2.5	2.4	1.6	1.7	0	0.7

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

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