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ENTAL MARKET

REPORT

St.Catharines-Niagara

Canada Mortgage and Housing Corporation

www.cmhc.ca

OCTOBER 2004 SURVEY

Apartment vacancy rate almost unchanged in 2004

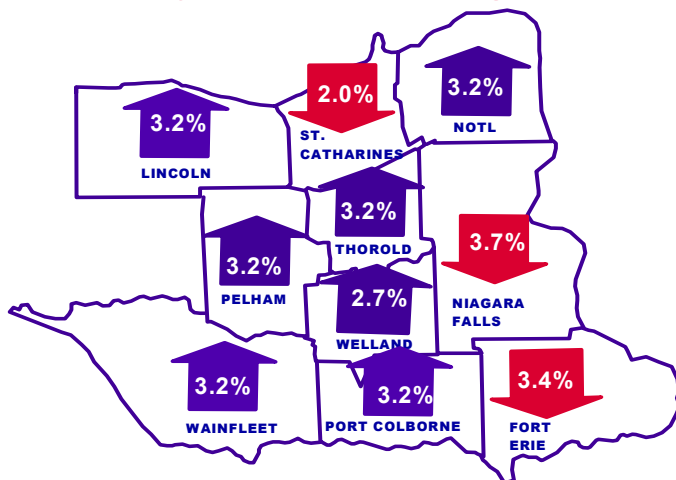
The vacancy rate in the St. Catharines-Niagara Census Metropolitan Area (CMA) has remained essentially unchanged from last year. According to the October 2004 Rental Market Survey, the vacancy rate for privately initiated rental apartments in buildings of three or more units inched slightly lower to 2.6 per cent in 2004 down from 2.7 per cent last year.

The local rental market bucked the trend observed in other major centres across Ontario. Vacancy rates within the CMA were one of the two in Ontario to experience a decline this year. Demand for rental housing has remained strong in the St. Catharines-Niagara CMA despite attractive mortgage rates drawing renters into home ownership.

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Vacancy rate falls in larger centers



Rental demand has been supported by three key factors. The first being youth employment which has increased this year. Since this age group (15-24 years of age) has a greater propensity to rent, growth in youth employment has contributed to stronger demand for rental housing this year. Secondly, strong net migration into the region also helped keep rental demand strong. Over the last five years on average 1,500 net migrants have moved to the region each year. This trend is expected to continue in the

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near term with some of these migrants choosing the rental market to meet their housing needs.

Thirdly, refugee flows in the Niagara region have had an impact on rental demand. In a report released earlier this year, CMHC looked at refugee flows into the Niagara region. It was estimated that on average 5,000 refugees per year entered Canada through the Fort-Erie border crossing. Anywhere between 15 to 25 per cent of these refugees chose to remain in the Niagara region. This has put pressure on the rental market and has helped keep demand for rental housing strong.

Partially offsetting the increase in demand has been the strong push towards home ownership. Low mortgage rates have lead to an exodus of renters into home ownership. Many tenants have recognized that renting a large two or three bedroom apartment is comparable to buying a home. Lower down payments required to qualify for insured mortgages

and access to RRSP funds for down payments has also helped many tenants make the jump to home ownership.

In terms of new supply, there have been very few completions of rental apartments in the region. Since last October a total five rental apartments have been completed.

Average rents in the region increased by 1.9 per cent to reach \$681 in 2004 but did not keep up with inflation. This is a moderate increase relative to the allowable 2.9 per cent rent increase outlined in the provincial guidelines. The tenant protection act permits landlords to adjust rents to market levels on units that turnover, but must keep occupied rent increases in line with the guideline. Above guideline increases are allowable due to significantly higher municipal taxes and utilities, major renovation or repairs, and added security.

Demand for One-Bedroom Apartments Improves

Stronger demand for one-bedroom apartments pushed the average vacancy rate lower in 2004.

One-bedroom and two-bedroom apartments make up close to 90 per cent of all rental dwellings in the region. Changes in the vacancy rate of one and two bedroom dwellings have a dramatic impact on the overall vacancy rate in the region.

Vacancy rates in the region increased across all bedroom types except for one-bedroom apartments. Vacancy rates for one-bedroom apartments fell in 2004. Most pronounced was the decline observed in the major markets of St. Catharines and Niagara falls. The lingering effects of the double cohort and the new Fallsview casino are partly the reason behind the increase in demand observed in this bedroom type.

HIGHLIGHTS

The vacancy rate for private apartments in the St. Catharines-Niagara CMA remained almost unchanged from last year. It edged lower to 2.6 per cent in 2004 down from 2.7 per cent last year.

Vacancy rates are higher in all bedroom types except for one-bedroom units. The vacancy rate for one-bedroom apartments fell from 3.7 to 3.1 per cent in 2004.

Average market rents in the region increased by 1.9 per cent in 2004. The largest jump in average rents was observed in Bachelor suites. The average rent for a Bachelor apartment increased by 4.6 per cent in 2004.

Demand was impacted by youth employment, migration, low mortgage rates and government incentive programs.

The St. Catharines-Niagara CMA private apartment vacancy rate is expected to edge slightly lower to 2.2 per cent in 2005.

Private Apartment Vacancy Rate		
St. Catharines-Niagara CMA		
	2003	2004
Bachelor	3.6	3.7
1-Bedroom	3.7	3.1
2-Bedroom	2.0	2.3
3-Bedroom	2.3	2.8
TOTAL	2.7	2.6

Average Market Rent		
St. Catharines-Niagara CMA		
	2003	2004
Bachelor	\$ 434	\$ 454
1-Bedroom	\$ 600	\$ 611
2-Bedroom	\$ 704	\$ 722
3-Bedroom	\$ 813	\$ 829
TOTAL	\$ 668	\$ 681

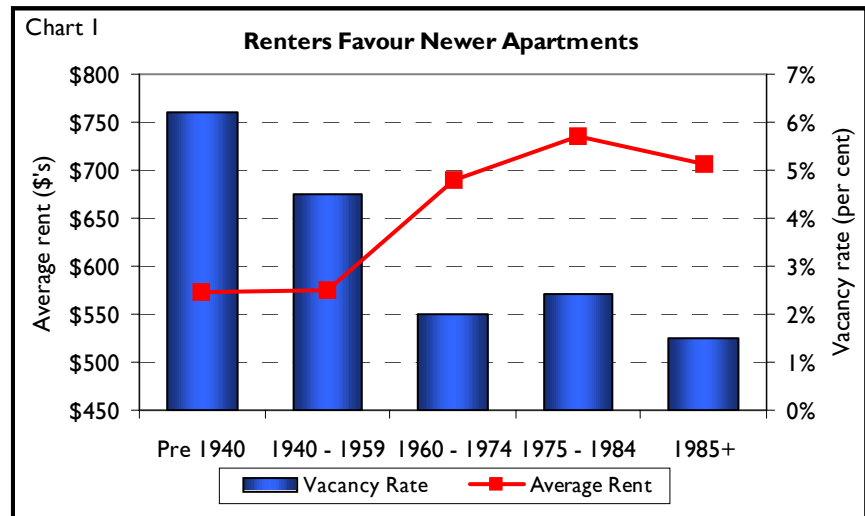
Large Centres Experience Declining Vacancy Rates

Although the overall vacancy rate for apartments remained relatively flat this year, not all zones encountered the same results (see map on page 1).

Smaller centres in the CMA experienced an increase in vacancy rates. In contrast, the big rental markets of St. Catharines and Niagara Falls, which make up more than 70 per cent of the rental stock in the entire region, saw their vacancy rates edge lower this year. Vacancy rates fell in the major markets as a result specific sub markets trends impacting those zones.

The non-core area of St. Catharines (Zone 2) has historically been the largest and tightest rental market within the CMA. This continues to be the case in 2004. Although its vacancy rate increased to 1.3 per cent it still remains well below the 2.6 per cent average observed within the entire CMA. An increase in student rental demand has kept the vacancy rate low. Anecdotal evidence suggests that there has been a real increase in supply of student rental accommodation from the secondary rental market near Brock University. This increase in supply has kept pace with the rise in student rental demand that came about through the double cohort. Greater competition from the secondary rental market has also kept rent increases at bay. The average market rent in Zone 2 did not change in 2004.

The highest vacancy rate in the region is found in the city core of



Niagara Falls (Zone 3). Zone 3 has shown solid signs of improvement this year. Vacancy rates in zone 3 fell from a historical high of 6.2 per cent last year to reach 4.5 per cent in 2004. Industry sources have suggested that the drop in vacancy rate can partly be attributed to the new Fallsview Casino. Many newly employed casino workers have come from other parts of the province and have chosen the rental market to meet their current housing needs.

Newer Rental Apartments in Demand

Most rental apartments in the CMA are more than 30 years old. Higher vacancy rates in older apartments, suggest that many renters favour newer apartments. Although newer apartments tend to have higher rents, renters appear willing to pay a premium for newer units (see Chart 1).

Low Mortgage Rates Impact Row Vacancies

Vacancy rates for row rentals grew as many tenants recognized that renting a large two or three

bedroom row home is comparable to buying a home.

Data suggests that the push towards home ownership spurred on by low mortgage rates has had more of an impact on the demand for rental row housing than on the demand for rental apartments.

Most row units in the region are found in the non-core areas of St. Catharines and Niagara falls. Vacancy rates for row housing in the non-core area of St. Catharines (Zone 3) jumped from two per cent in 2003 to 5.6 per cent this year. In the non-core-area of Niagara Falls (Zone 4), the vacancy rate for rows also increased.

Vacancy Rate Drops in Lower Rent Range

Apartments with rents less than \$500 experienced the largest drop in vacancies. The vacancy rate for apartments with rents below \$500 fell from 6.4 per cent in 2003 to 2.4 per cent this year.

Apartments on the higher end of the rent scale experienced higher

vacancies in 2004. Many renters in higher priced apartments saw the gap between the cost of renting and the cost of owning a home shrink. As a result, some renters in higher priced apartments have shifted towards home ownership.

New Availability Survey

This years Rental Market Survey was expanded to include the number of rental apartments available to rent within the CMA.

According to the survey 4.4 per cent of all privately initiated rental apartments in the St. Catharines-Niagara CMA are available for rent.

An apartment is considered available if the existing tenant has given or has received official notice to move and a new tenant is not occupying the apartment or has not signed a lease. An apartment is also considered available whether or not it is physically occupied. Since availability rates give a slightly broader indication of the trends in available rental supply in the

short term, they tend to be slightly higher than vacancy rates.

National Apartment Vacancy Rate Rises

The average rental apartment vacancy rate in Canada's 28 major centres rose to 2.7 per cent in October 2004 from 2.2 per cent a year ago. This is the third consecutive annual increase in the vacancy rate, but it remains below the 3.3 per cent average vacancy rate over the 1992 to 2003 period.

Rental Market Outlook

Rental demand is expected to remain fairly stable into 2005. Demand will be sustained by stronger youth employment, strong migration but will also be tempered by affordable home ownership.

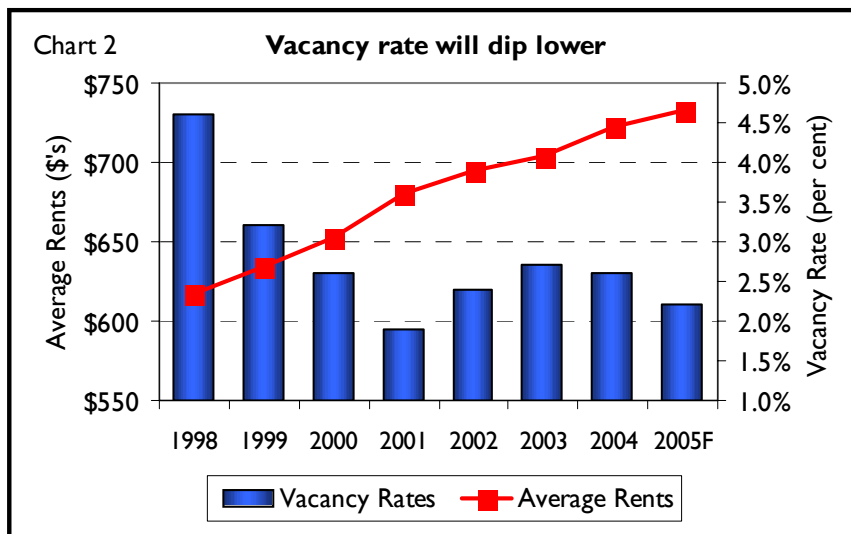
Youth employment will follow an improving employment trend in Niagara region next year.

Migration into the region will remain steady. Close to 1650 migrants are expected in 2005. Many of these migrants will look

Apartment Vacancy Rates By Major Market		
Census Metropolitan Area (CMA)	2003	2004
Victoria	1.1	0.6
Sherbrooke	0.7	0.9
Quebec	0.5	1.1
Winnipeg	1.3	1.1
Trois-Rivieres	1.5	1.2
Vancouver	2.0	1.3
Montreal	1.0	1.5
Hull	1.2	2.1
Kingston	1.9	2.4
St. Catharines-Niagara	2.7	2.6
Greater Sudbury	3.6	2.6
Regina	2.1	2.7
Abbotsford	2.5	2.8
Halifax	2.3	2.9
St. John's	2.0	3.1
Hamilton	3.0	3.4
Oshawa	2.9	3.4
Kitchener	3.2	3.5
London	2.1	3.7
Ottawa	2.9	3.9
Charlottetown CA	3.5	4.2
Calgary	4.4	4.3
Toronto	3.8	4.3
Thunder Bay	3.3	5.0
Saguenay	5.2	5.3
Edmonton	3.4	5.3
Saint John	5.2	5.8
Saskatoon	4.5	6.3
Windsor	4.3	8.8
CANADA	2.2	2.7

to the rental market to satisfy their housing needs.

Next year the push towards home ownership will be less of a factor. Although mortgage rates are expected to rise by 50-100 basis points next year they will remain low by historical standards and will encourage home buying. However, higher monthly mortgage payments resulting from higher house prices and slightly higher mortgage rates will dampen the transition of renters into



home ownership as many interest rate sensitive first time buyers are affected.

With little new supply of rental accommodation, expect the rental market to remain fairly tight in 2005. The vacancy rate for private apartments will edge slightly lower 2.2 per cent next

year (see Chart 2). Rent increases will be in-line with the guidelines released by the Ministry of Municipal Affairs and Housing which for 2005 are a moderate 1.5 per cent. Expect the average rent for the benchmark two-bedroom apartment to reach \$733 in 2005.

From a long term demographic perspective rental demand will remain strong. With the number of one-person households expected to increase steadily over the next ten years, demand for rental accommodation will remain healthy.

METHODOLOGY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10 000 and more. The survey targets only structures with at least three rental units, which have been on the market for at least three months. The data collected for a structure depends on its initiation type (public or private), and whether it is an apartment or a row structure. The survey collects vacant unit data for all sampled structures. The market rent data are collected for only privately initiated structures. The available unit data are obtained only for privately initiated apartments. Most data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; OR the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is what the owner is asking for the unit.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row Structure: Any building containing three or more rental units, all of which are ground oriented. Owner-occupied units are not included in the rental building unit count.

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

ACKNOWLEDGEMENT

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers and building superintendents throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

MARKET ZONES

The survey zones reported in this publication are shown in the map on page 1.

TABLE 1: APARTMENT VACANCY RATE

Private Apartments - Vacancy Rates by Zone and Bedroom Type (%)										
St. Catharines-Niagara CMA										
Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Zone 1	1.7	6.0	3.2	3.0	3.7	3.0	5.4	3.9	3.4	3.2
Zone 2	4.0	2.3	1.6	1.3	0.5	1.1	2.5	1.9	1.2	1.3
St. Catharines 1-2	2.4	4.6	2.4	2.1	1.6	1.7	3.0	2.3	2.1	2.0
Zone 3	**	**	11.8	6.6	3.7	3.2	**	**	6.2	4.5
Zone 4	**	0.0	0.4	2.8	2.6	1.7	**	5.7	2.2	2.4
Niagara Falls 3-4	**	3.8	8.6	5.4	3.3	2.6	2.2	6.5	4.6	3.7
Zone 5	**	**	2.2	4.2	1.2	1.9	**	**	1.8	2.7
Zone 6	**	**	3.4	2.3	2.0	4.1	1.7	0.0	2.5	3.2
Zone 7	**	**	**	2.2	3.0	4.3	**	**	5.5	3.4
St. Catharines-Niagara CMA	3.6	3.7	3.7	3.1	2.0	2.3	2.3	2.8	2.7	2.6

TABLE 2: APARTMENT AVERAGE RENTS

Private Apartments - Average Rents by Zone and Bedroom Type (%)										
St. Catharines-Niagara CMA										
Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Zone 1	\$442	\$441	\$587	\$615	\$693	\$739	\$794	**	\$630	\$666
Zone 2	\$490	\$516	\$647	\$657	\$769	\$779	\$930	\$887	\$743	\$743
St. Catharines 1-2	\$458	\$469	\$619	\$637	\$742	\$765	\$909	\$876	\$698	\$713
Zone 3	**	**	\$601	\$592	\$682	\$705	**	**	\$646	\$660
Zone 4	**	**	\$629	\$637	\$704	\$727	**	\$800	\$691	\$712
Niagara Falls 3-4	**	\$451	\$610	\$606	\$691	\$714	**	\$776	\$663	\$681
Zone 5	**	**	\$564	\$575	\$668	\$660	**	**	\$627	\$631
Zone 6	**	**	\$546	\$549	\$650	\$672	\$718	\$742	\$614	\$627
Zone 7	**	**	**	**	\$618	\$662	**	**	\$582	\$629
St. Catharines-Niagara CMA	\$434	\$454	\$600	\$611	\$704	\$722	\$813	\$829	\$668	\$681

TABLE 3: APARTMENT AVAILABILITY RATES

Private Apartments - Availability Rate and Vacancy Rate by Zone										
St. Catharines-Niagara CMA										
Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Avl Rate	Vac Rate	Avl Rate	Vac Rate	Avl Rate	Vac Rate	Avl Rate	Vac Rate	Avl Rate	Vac Rate
Zone 1	8.4	6.0	4.5	3.0	4.5	3.0	3.9	3.9	4.7	3.2
Zone 2	5.7	2.3	3.2	1.3	3.6	1.1	3.4	1.9	3.5	1.3
St. Catharines 1-2	7.4	4.6	3.8	2.1	3.9	1.7	3.5	2.3	4.0	2.0
Zone 3	**	**	8.3	6.6	4.7	3.2	**	**	6.2	4.5
Zone 4	6.6	0.0	3.4	2.8	3.1	1.7	7.1	5.7	3.7	2.4
Niagara Falls 3-4	8.4	3.8	6.9	5.4	4.1	2.6	7.5	6.5	5.2	3.7
Zone 5	**	**	6.2	4.2	3.7	1.9	**	**	4.7	2.7
Zone 6	**	**	3.3	2.3	4.9	4.1	1.4	0.0	4.1	3.2
Zone 7	**	**	3.8	2.2	4.3	4.3	**	**	4.1	3.4
St. Catharines-Niagara CMA	6.2	3.7	4.7	3.1	4.0	2.3	4.6	2.8	4.4	2.6

** Sample size too small to be released

N/U No Units

TABLE 4: NUMBER OF VACANT APARTMENTS

Private Apartments - Vacant and Total Universe St. Catharines-Niagara CMA										
Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	10	170	45	1,488	41	1,399	4	109	101	3,167
Zone 2	2	98	23	1,689	27	2,567	10	511	62	4,865
St. Catharines 1-2	12	267	67	3,177	69	3,966	14	621	163	8,032
Zone 3	**	**	45	689	40	1,268	**	**	95	2,097
Zone 4	0	16	8	292	15	869	8	144	31	1,320
Niagara Falls 3-4	3	90	53	981	55	2,136	14	209	126	3,417
Zone 5	**	**	42	997	30	1,574	**	**	78	2,876
Zone 6	**	**	11	469	35	857	0	119	47	1,489
Zone 7	**	**	5	217	10	238	**	**	17	487
St. Catharines-Niagara CMA	19	522	179	5,841	199	8,771	33	1,166	430	16,300

TABLE 5: APARTMENT VACANCY RATE BY YEAR OF COMPLETION

Private Apartments - Vacancy Rates by Year of Completion and Bedroom Type St. Catharines-Niagara CMA										
Year of Completion	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Pre 1940	**	7.7	13.6	9.1	4.8	3.4	**	**	8.4	6.2
1940 - 1959	0.0	4.1	7.4	3.8	5.2	5.5	**	1.4	5.9	4.5
1960 - 1974	3.3	3.6	2.5	2.2	1.3	1.7	2.2	2.7	1.9	2.0
1975 - 1984	0.0	1.5	2.3	2.8	1.2	2.0	1.8	3.2	1.7	2.4
1985 - 1994	**	**	1.3	1.5	2.3	1.6	**	**	1.8	1.5
After 1995	N/U	N/U	**	**	0.0	**	**	**	0.0	**
Total	3.6	3.7	3.7	3.1	2.0	2.3	2.3	2.8	2.7	2.6

TABLE 6: APARTMENT AVERAGE RENTS BY YEAR OF COMPLETION

Private Apartments - Average Rents by Year of Completion and Bedroom Type St. Catharines-Niagara CMA										
Year of Completion	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Pre 1940	**	\$460	\$524	\$516	\$589	\$629	**	**	\$544	\$572
1940 - 1959	\$426	\$431	\$525	\$524	\$615	\$618	**	\$754	\$585	\$576
1960 - 1974	\$444	\$461	\$605	\$620	\$702	\$720	\$767	\$847	\$666	\$689
1975 - 1984	\$503	\$487	\$644	\$663	\$754	\$771	\$841	\$853	\$719	\$736
1985 - 1994	**	**	\$594	\$632	\$736	\$756	**	**	\$687	\$705
After 1995	N/U	N/U	**	**	\$700	**	**	**	\$1,002	**
Total	\$434	\$454	\$600	\$611	\$704	\$722	\$813	\$829	\$668	\$681

TABLE 7: APARTMENT VACANCY RATE BY STRUCTURE SIZE

Private Apartments - Average Vacancy Rate by Structure Size and Bedroom Type St. Catharines-Niagara CMA										
Structure Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
3 - 5 Units	8.4	2.2	9.6	7.5	4.8	3.8	2.6	3.3	6.3	4.9
6 - 19 Units	3.9	4.2	5.4	3.4	3.5	3.3	**	**	4.2	3.4
20 - 49 Units	0.0	3.9	2.0	2.3	1.3	2.4	0.0	2.9	1.4	2.4
50 - 99 Units	**	1.4	1.1	1.9	1.0	1.1	2.7	1.8	1.1	1.5
100+ Units	0.0	**	1.6	1.4	0.7	1.3	2.2	3.5	1.1	1.7
Total	3.6	3.7	3.7	3.1	2.0	2.3	2.3	2.8	2.7	2.6

TABLE 8: APARTMENT VACANCY RATE BY RENT RANGE

Private Apartments - Average Vacancy Rates by Rent Range and Bedroom Type (%)										
St. Catharines-Niagara CMA										
Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
< \$500	4.9	2	8.3	2	5.2	4.7	**	**	6.4	2.4
\$ 500 - 599	2.9	11.3	5.3	6	4.6	2.3	**	**	4.8	4.8
\$ 600 - 699	**	**	1.6	2.7	2.7	3.2	1	11.2	2.1	3.1
\$ 700 - 799	N/U	N/U	3.2	2.5	1.8	1.9	9.7	0	2.3	1.9
\$ 800 - 899	N/U	N/U	**	**	0.2	2.2	1.5	3.2	0.6	2.4
\$900 +	N/U	N/U	**	N/U	**	**	**	3.2	2.3	2.6

TABLE 9: ROW AND APARTMENT VACANCY RATE

Private Row and Apartment - Vacancy Rates by Zone and Bedroom Type										
St. Catharines-Niagara										
Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Zone 1	1.7	6	3.2	3	3.7	3	4.7	4.3	3.4	3.2
Zone 2	4	2.3	1.6	1.3	0.8	1.2	2	3	1.3	1.5
St. Catharines 1-2	2.4	4.6	2.4	2.1	1.7	1.8	2.4	3.3	2.1	2.2
Zone 3	**	**	11.7	6.6	3.8	3.2	**	**	6.1	4.5
Zone 4	**	0	1.4	2.6	2.5	1.6	3.8	7.4	2.6	3.1
Niagara Falls 3-4	**	3.8	8.7	5.3	3.2	2.5	3.2	7.5	4.6	3.9
Zone 5	**	**	2.2	4.2	1.2	1.9	0.9	4.7	1.8	3
Zone 6	**	**	3.4	2.3	2	4	1.5	0	2.5	3.1
Zone 7	**	**	**	2.2	2.8	4.2	**	**	5.1	3.2
St. Catharines-Niagara CMA	3.6	3.7	3.7	3.1	2.1	2.3	2.2	4.3	2.7	2.8

TABLE 10: ROW AND APARTMENT AVERAGE RENTS

Private Row and Apartment - Average Rents by Zone and Bedroom Type										
St. Catharines-Niagara										
Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		All Units	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Zone 1	\$442	\$441	\$587	\$615	\$693	\$739	\$804	**	\$631	\$671
Zone 2	\$490	\$515	\$647	\$657	\$762	\$778	\$884	\$869	\$740	\$747
St. Catharines 1-2	\$458	\$469	\$619	\$637	\$739	\$765	\$874	\$862	\$699	\$718
Zone 3	**	**	\$601	\$592	\$682	\$705	**	**	\$647	\$661
Zone 4	**	**	\$627	\$634	\$704	\$726	**	\$756	\$694	\$712
Niagara Falls 3-4	**	\$451	\$609	\$605	\$691	\$714	\$734	\$751	\$667	\$683
Zone 5	**	**	\$564	\$575	\$668	\$660	\$687	**	\$632	\$636
Zone 6	**	**	\$546	\$549	\$650	\$672	\$729	\$757	\$617	\$630
Zone 7	**	**	**	**	\$619	\$662	**	**	\$591	\$635
St. Catharines-Niagara CMA	\$434	\$454	\$600	\$611	\$703	\$722	\$788	\$808	\$670	\$686

** Sample size too small to be released

N/U No Units

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