RENTAL MARKET REPORT

Toronto CMA

Canada Mortgage and Housing Corporation

Toronto CMA Vacancy Rates Edge Higher in 2001

OCTOBER 2001 SURVEY

Despite strong immigration levels, *CMHC`s 2001 Rental Market Survey* indicated higher private rental unit vacancies across the Toronto area. CMHC attributes the rise in vacancies to a few factors. Firstly, as we anticipated, Toronto homeownership costs dropping to one of their lowest levels in history encouraged many renter households into the ownership market. The outflow of demand towards the ownership market outpaced the inflow of prospective tenants as job creation for those seeking rental accommodation, namely the young, slowed in 2001.

In addition, although higher rents were not always achievable, landlords attempted to "test the market" and in doing so may have also contributed to units remaining vacant for longer periods of time. Indeed with record levels of in-migrants entering the Toronto CMA as immigrants, many who would usually have entered the local rental market in search of accommodation may have refrained from doing so opting to own while others may have doubled-up to save on monthly shelter costs.

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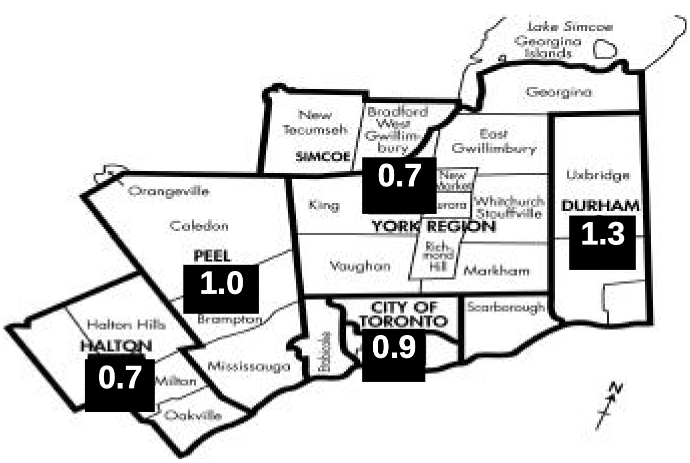
Vacancy Rates By Region (2001) *Toronto CMA*



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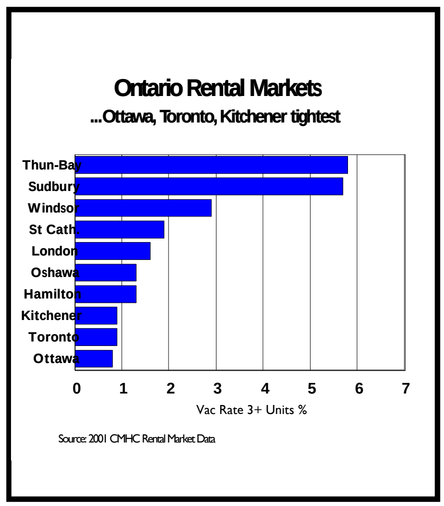
Finally, completion of some notable rental units converted from industrial uses in downtown Toronto, also resulted in additional supply for those seeking rental accommodation.

Despite the Toronto CMA vacancy rate rising from 0.6% to 0.9%, a vacancy rate below 1% is still considered a tight landlord`s market. Low rental vacancy rates mean fewer choices for tenants while landlords are in a better position to increase rents subject to provincial rental regulations. While overall Toronto CMA rents exceeded the rate of inflation and the TPA *(Tenant Protection Act)* Rent Review Guideline of 2.9% for 2001, they fell short of increases registered in 2000. More subdued increases in core downtown neighbourhoods and in bachelor suites, due in part to competition from low homeownership costs, helped temper increases in this year`s survey. Furthermore, a spike in landlord applications filed for above guideline increases for heating by the Sept 2001 deadline, in large part was not captured in this year`s October survey, limiting increases in 2001 as well.

While growth in rental households aged 15-24 shall help keep rental demand healthy in 2002, the gap between demand and supply should continue to narrow throughout the coming year. The most prominent factor driving this is anticipated increases in conventional and non conventional rental completions. While conventional rental apartment units will commence occupancy in 2002, many ownership driven condos bought by investors shall also provide an alternative form of rental over the next few years. In addition, while local housing markets may come off their highs of this year, low mortgage rates will help sustain housing demand and the continued shift of tenure out of rental and into the ownership market. Finally, a slower local job market relative to Western Canada suggests that interprovincial migration shall slow from the rest of Canada. This coupled with slower immigration due to increased security concerns shall mean the inflow of migrants looking for rental may also subside. Consequently, CMHC expects that vacancies and rents shall continue trending up in 2002.

Vacancy Rates

Area	2000	2001
Calgary	1.3	1.2
Chicoutimi	4.4	4.4
Edmonton	1.4	0.9
Halifax	3.6	2.8
Hamilton	1.7	1.3
Kitchener	0.7	0.9
London	2.2	1.6
Montreal	1.5	0.6
St. Catherines-Niagara	2.6	1.9
Oshawa	1.7	1.3
Hull	1.4	0.6
Ottawa	0.2	0.8
Quebec	1.6	0.8
Regina	1.4	2.1
Saint John	3.4	5.6
St. John`s	3.8	2.5
Saskatoon	1.7	2.9
Sherbrooke	4.7	2.3
Sudbury	7.7	5.7
Thunder Bay	5.8	5.8
Toronto	**0.6**	**0.9**
Trois-Rivieres	6.8	4.7
Vancouver	1.4	1.0
Victoria	1.8	0.5
Windsor	1.9	2.9
Winnipeg	2.0	1.4
Major Met. Centres	**1.6**	**1.1**



Vacancy Rates Continue their Decline in Other Canadian Centres

The overall vacancy rate in Canada`s metropolitan centres continued drifting lower to 1.1% in 2001 from 1.6% in October 2000. A tighter market from one year ago is attributed to strong job creation, high international immigration and growth in the young adult population in many centres.

Seventeen of Canada`s 26 major centres have lower vacancy rates than one year ago. The lowest rates were in Victoria (0.5%), Montreal (0.6%), Hull (0.6%) and Ottawa (0.8%) while the highest rates were in Thunder Bay (5.8%) and Sudbury (5.7%).

In Ontario, higher in-migration pushed vacancy rates lower in five of 10 centres. Greater rental supply and strong movement to homeownership caused vacancy rates to rise in Toronto, Ottawa, Kitchener and Windsor.

CMHC`s annual rent survey shows the highest Canadian average monthly rents for two-bedroom apartments were still in Toronto ($1027), Vancouver ($919) and Ottawa ($914). The lowest average rents were in Trois-Rivieres ($419) and Sherbrooke ($446)

2001 RMS SUMMARY

Vacancy Rates	2000	2001
Bachelor	0.7%	1.2%
1-Bedroom	0.6%	1.0%
2-Bedroom	0.6%	0.8%
3-Bedroom+	0.8%	0.8%
Total	0.6%	0.9%

Toronto CMA

Average Rents	2000	2001
Bachelor	$683	$695
1-Bedroom	$830	$866
2-Bedroom	$979	$1027
3-Bedroom	$1165	$1224
Total	$908	$949

Toronto CMA Vacancy Rate Bucks Regional/National Trend

The 2001 October Rental Market Survey has indicated that the Toronto CMA vacancy rate has increased to 0.9% from 0.6% in 2000. What this means is that for every 1000 privately initiated apartment units, there were 9 units which remained vacant in 2001. This flies in the face of tightening rental markets across Ontario and the rest of Canada. What factors can explain the rise in vacancies in the face of record immigration flows into the Toronto area fuelling rental demand?

Firstly, *CMHC`s Consumer Intentions to Buy and Renovate a Home Survey* found that as many as 70% of potential home purchasers were first time buyers/renters in 2001. Many renter households at the outset of 2001 suggested that they were tired of renting and building home equity was becoming increasingly important. Declining mortgage rates along with more subdued price increases for homes across the Toronto area helped home-ownership costs hit one of their lowest levels in 2001. The tragic events of September helped accelerate North American economic weakness, pushing mortgage rates down further to near 40 year lows. Assuming a 2001 purchase was made of a modest condo apartment amortized over 25 years with a 10% downpayment, this would require a household income of over $41,000 to finance according to the table below. Alternatively, the monthly carrying cost of a rental wasn`t too far behind, requiring an annual income of just shy of $36,000. Given that purchasers typically would pay an extra $4,000-$5,000 annually to build equity suggests that a shift of tenure clearly made sense in 2001.

2001	Ownership	Rental
Avg Home Price/Rent	$185,000	$949
Avg 5yr mtg rate	6.50%	*****
Monthly Carrying/Rental Costs	$1,115	$949
Annual Carrying/Rental Costs	$13,380	$11,388
Gross Hshld Income Required	**$41,812**	**$35,588**
Source: TREB, Stats Can, CMHC		
Assumes condo apt resale price/monthly rental rate, 75bp discount on 5yr mtg, 10-%dp, 25yr amor,32%GDS		

Secondly, under current TPA legislation, free market rents apply on units that become vacant. Since the TPA became law, a tighter than average Toronto rental market has persisted, encouraging landlords to "test the market". While higher rents were sometimes achievable, competition from the homeownership end in 2001 generated resistance from prospective tenants. In fact, units whose rents were in direct competition with home ownership (>$1100) would have faced greater resistance when higher rents were proposed as vacancies for these respective units hit five year highs in 2001 according to the table/charts on page 5.

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Consequently, units remained vacant for longer periods of time as those seeking rental accommodation doubled-up to save on cost.

A third factor contributing to a rise in Toronto vacancies was the state of the local economy. While more supply was triggered due to the outflow of demand into the ownership market, the inflow of renter households was more subdued due to a slower job market. Historically, Toronto vacancy rates are closely tied to rental household formation. As was evident in the early 90s, when employment markets weaken renter household formation follows pushing vacancy rates higher. Consequently, with fewer young Toronto residents able to land jobs in 2001 due to a slowing local economy, it was no surprise why fewer entered the rental market opting to stay home longer.

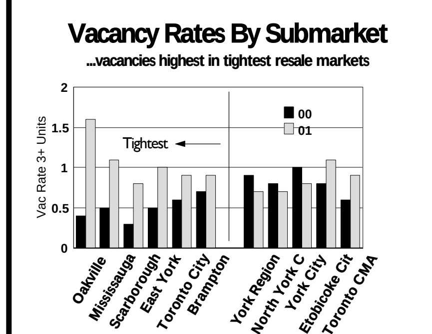
Demand for Bachelor Units Subsides

All bedroom types experienced increases in vacancies in 2001. However, the supply of available bachelor units increased as the vacancy rate reached 1.2% from 0.7% in 2000. This breaks a downward trend in bachelor vacancies which began in 1998. Typically, a tightening Toronto rental market encourages tenants to substitute out of higher cost rental units into more affordable smaller bachelor type units. However, after sharp rent increases in 2000, bachelor units may have reached a threshold, making them most sensitive to potential rent hikes. One bedroom apartment vacancies rose to 1.0% while 2 and 3-bedroom apartments remained relatively stable reaching a 0.8% vacancy rate.

Vacancies Highest in Toronto`s Tightest Housing Submarkets

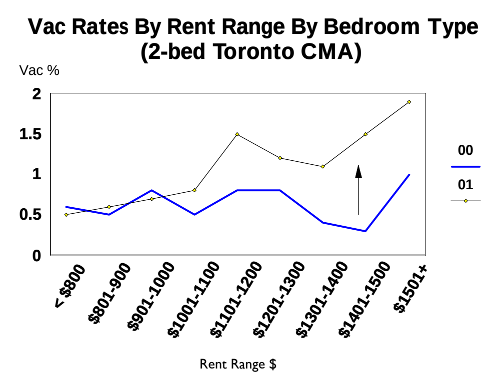
Examination of submarkets reveals that the biggest jump in the vacancy rate occured in Toronto`s most appealing homeownership sub markets. Oakville`s rental supply jumped the most reaching an overall vacancy rate of 1.6%. This was followed by higher vacancies in Toronto`s most modestly priced ownership sub markets like Mississauga, Scarborough, East York and Brampton. Mississauga`s vacancy rate hit 1.1% while Scarborough and East York experienced a vacancy rate of 0.8% and 1.0% respectively. Brampton`s vacancy rate rose but not by as much reaching 0.9% in 2001.

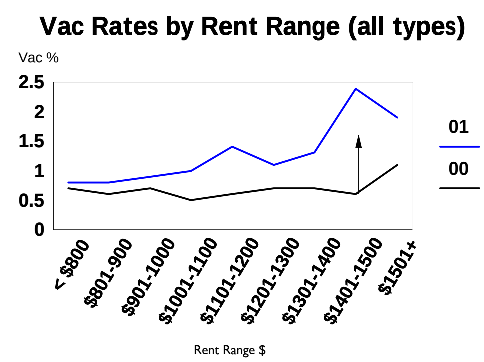
Alternatively, higher priced housing submarkets generated less competition for neighbouring rental units, helping temper increases in rental supply. Consequently, neighbourhoods home to these rental units experienced tighter rental market conditions with vacancies generally below Toronto CMA averages (0.9%). York Region 2001 vacancy rates were the lowest, dropping to 0.7% from 0.9% in the previous survey. Similarly North York and York City revealed vacancy rates of 0.7% and 0.8% respectively.



RENT RANGE	Bachelor					1 Bedroom				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
$600 AND UNDER	1.3	1.6	0.9	1.0	1.2	0.7	1.0	0.9	1.7	0.5
$601-700	1.2	0.6	0.9	1.2	1.3	0.7	0.8	0.7	0.5	1.1
$701-800	0.6	0.4	0.7	0.5	1.2	0.9	0.9	0.8	0.6	0.5
$801-900	2.2	0.9	5.2	0.4	1.4	0.6	1.0	0.9	0.7	0.9
$901-1000	35.8	28.1	0.0	0.0	1.0	0.5	0.9	0.6	0.5	1.3
$1001-1100	*	*	0.0	0.4	0.5	3.1	0.3	0.5	0.3	1.5
$1101-1200	*	*	0.0	0.0	0.0	0.6	1.2	1.1	0.5	1.4
$1201-1300	*	0.0	2.1	0.0	0.0	0.5	1.1	1.2	0.8	1.9
$1301-1400	*	*	*	0.0	0.0	0.0	0.7	1.0	1.9	2.3
$1401-1500	*	*	*	*	0.0	*	0.0	3.4	2.7	4.1
$1501 and over	*	0.0	*	0.0	0.0	0.0	4.5	16.4	0.3	1.6
RENT RANGE	**2 Bedroom**					**3 Bedroom**				
	1997	**1998**	**1999**	**2000**	**2001**	**1997**	**1998**	**1999**	**2000**	**2001**
$600 AND UNDER	0.2	0.3	0.2	0.5	0.0	0.2	0.7	0.0	0.0	0.0
$601-700	0.0	0.7	0.4	0.4	0.4	0.0	0.3	1.5	13.6	0.8
$701-800	0.6	0.8	0.8	0.6	0.5	0.6	0.5	0.5	0.2	0.3
$801-900	0.8	0.8	0.8	0.5	0.6	0.8	0.9	1.7	0.5	0.2
$901-1000	1.2	0.6	0.9	0.8	0.7	1.2	1.2	0.9	1.0	0.5
$1001-1100	1.2	0.9	1.2	0.5	0.8	1.2	0.8	1.6	0.8	0.9
$1101-1200	1.8	0.8	1.3	0.8	1.5	1.8	1.7	2.2	0.4	0.7
$1201-1300	2.1	0.2	1.2	0.8	1.2	2.1	1.7	2.0	0.4	0.5
$1301-1400	1.9	1.1	0.6	0.4	1.1	1.9	1.2	1.7	0.7	1.1
$1401-1500	0.4	0.7	0.4	0.3	1.5	0.4	2.6	1.9	0.8	3.1
$1501 and over	0.7	1.8	1.7	1.0	1.9	0.7	3.0	3.7	1.5	2.1

Vacancy Rates By Rent Range By Bedroom Type/Private Apartments-3+Units
Toronto CMA, 1997-2001





New Rental Housing on Horizon with Capital Grant Program

November 30, 2001 marked the beginning of serious collaboration among governments at all levels to tackle the issue of rental housing. Federal, Provincial and Regional ministers responsible for housing agreed on a framework to increase the supply of affordable housing across Canada. Individual agreements will be negotiated by the Federal Government with provinces wishing to participate. The Federal commitment is $680 million over 4 years or an average of $25,000/unit with an expectation that provinces match the Federal contribution. This may translate into the construction of an estimated 30,000 units across Canada. To date no Ontario bilateral agreement has been signed although Ontario has indicated interest in reviving its *PST Grant/Rebate Program* for new rental construction.

Rules Governing Above Guideline Rent Increases

The province sets a Rent Guideline every year. This is the percentage amount by which the landlord can increase the rent without having to make an application to the Ontario Rental Housing Tribunal. In 2001, this guideline amount stood at 2.9%. For 2002, the guideline has been increased to 3.9%. Moreover, the landlord can make an application to the Ontario Rental Housing Tribunal asking permission to increase the rent by more than the guideline for some or all of the units in the building. The reasons why an increase can be requested are any one of the following:

1) -there has been an extroardinary increase in the cost of municipal taxes,utilities or both for the residential complex
2) -capital expenditure work was done on the residential complex or for one or more units in the complex
3) -there has been an increase in operating costs related to security services

An increase in operating costs is considered extroardinary if it is greater than the percentage increase used to calculate the guideline. These percentages are based on 3-yr moving averages and are set out annually by regulation. The percentage used to calculate the guideline for heating over the past few years is :
1.36%(2000), 5.44%(2001) and 15.63%(2002).

More Subdued Rent Increases in 2001

Despite a rise in the overall vacancy rate, the Toronto rental market still remains tight by historical measures. This helps explain why rents continue to exceed the rate of inflation. According to our most recent 2001 survey, overall average rents rose by 4.5%, exceeding the Provincial Rent Review Guideline of 2.9% as well. Despite a big push to homeownership, biggest rent increases were registered in 3-bedroom apartments which increased to $1224, up 5.1% from 2000. Alternatively, bachelor units rose the least, increasing 1.8% to reach $695. Finally, 1 and 2-bedroom apartments increased closer to the Toronto CMA average with 1-bedroom rents rising 4.3% to reach $866 while 2-bedroom apartments reached $1027, up 4.9%.

While rents continued to push forward, they fell short of matching the 7.5% increase registered in the year 2000 survey. What factors contributed to this? Firstly, aggressive competition from improved home ownership costs limited increases that landlords could pass onto both new and existing tenants in 2001. In fact, turnovers that occured were most likely motivated by shifts out of rental into homeownership rather then into other rental accommodation. The result was that fewer vacant units were absorbed at free market rents upon occupancy.

Secondly, strong increases in bachelor rents in 2000 may have limited potential increases possible in 2001. Indeed, when Toronto rental markets tightened in the past, a shift to cheaper quarters ensued, driving the demand and rent levels for bachelor units upward. However, while most other bedroom type units in 2001 experienced some shift in the distribution of rents, bachelor units remained relatively stable on a year over year basis. Having reached a threshold, this limited bachelor and overall rent increases in 2001.

Thirdly, anectodal evidence suggests that rental apartment units that turned over and were subsequently rented out, may have turned over for a second time since the TPA became law. A good example of this may be high demand neighbourhoods in the Yonge Street (downtown) corridor. Indeed, since double digit rent increases were registered in 1998, rent increases have steadily declined in recent years.

Finally, a spike in September 2001 applications for extroardinary heating expenses may not have been captured in our October 2001 survey of rents due to the 90 day notice requirement to tenants. In fact, landlords planning to pass on an increase into 2002 and take advantage of the lower 5.44% 2001 heating guideline meant that they would have had to file by Sept of 2001. This may also explain why rent increases may have been tempered somewhat in this year`s survey.

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	Vacancy Rates and Average Rents by Age of Structure/Private Apartments-3+Units Toronto CMA, 1997-2001										
	Completion Date			Vacancy Rates					Average Rents		
		1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Bachelor	Before 1940	2.5	3.0	1.3	0.8	1.5	507	532	578	642	618
	1940-1959	1.0	1.1	0.7	0.9	1.2	513	548	593	632	650
	1960-1974	1.1	0.7	1.0	0.7	1	567	602	635	699	723
	1975-1984	0.7	0.5	0.7	0.5	1.4	644	675	717	757	786
	After 1984	0.0	4.6	2.2	**	**	637	658	702	**	**
1-Bedroom	Before 1940	1.1	1.6	0.9	0.8	0.9	663	683	743	796	820
	1940-1959	0.6	0.8	0.9	0.8	1.2	619	660	711	756	787
	1960-1974	0.7	0.7	0.6	0.5	0.8	687	737	773	839	877
	1975-1984	0.8	0.6	0.9	0.6	1.3	795	824	861	922	962
	After 1984	2.3	1.5	1.3	0.6	1.7	780	881	838	977	1,000
2-Bedroom	Before 1940	0.7	0.8	0.5	0.6	0.3	851	933	1038	1,040	1,072
	1940-1959	0.7	0.7	0.6	0.7	0.8	738	789	822	870	925
	1960-1974	0.7	0.6	0.8	0.5	0.7	802	866	907	973	1,022
	1975-1984	1.4	0.9	0.9	0.7	1.3	917	963	989	1,064	1,121
	After 1984	1.7	0.8	1.6	0.9	1.1	997	1058	995	1,082	1,076
3+Bedroom	Before 1940	2.2	2.4	1.1	1.5	1.2	1192	1171	1347	1,466	1,486
	1940-1959	0.3	1.4	3.8	0.7	0.8	995	1037	1108	1,188	1,241
	1960-1974	0.9	0.9	1.1	0.7	0.8	959	1027	1062	1,158	1,208
	1975-1984	1.0	1.3	1.3	0.9	1	1007	1105	1085	1,141	1,231
	After 1984	2.5	0.3	0.4	1.2	0.4	1065	1076	1146	1,158	1,162
All Types	Before 1940	1.3	1.6	0.9	0.8	0.9	716	756	825	866	887
	1940-1959	0.6	0.8	0.9	0.8	1	663	705	752	800	837
	1960-1974	0.7	0.7	0.8	0.5	0.8	754	811	847	916	960
	1975-1984	1.1	0.8	1.0	0.6	1.2	865	913	937	1,002	1,054
	After 1984	1.8	1.0	1.5	0.9	1.4	946	1005	961	1,040	1,042

Downtown Rents Grow at Slower Rate

Tenants are willing to pay a premium to live closer to downtown neighbourhoods given its proximity to transportation, entertainment and shopping facilities. Due to historical rents being more constrained in these areas, landlords since 1998 have been able to pass on greater rent increases. This helps explain why Toronto City (zones 1-4) rents have exceeded increases in other Toronto CMA areas most recently. However, higher turnovers out of rental into homeownership in the Toronto City, along with rents closer to maximum limited increases in 2001 to 3.8%. Meanwhile Etobicoke City, Brampton and North York City led the pack with increases above CMA averages of 6.7% and 5.7% respectively.

TURNOVER RATES BY RENT RANGE PRIVATE APARTMENTS -- THREE UNITS AND OVER TORONTO CMA, OCTOBER 2001												
Rent Range	**Bachelor**			**1-Bedroom**			**2-Bedroom**			**3-Bedroom**		
	#	**All**	**Rate**	**#**	**All**	**Rate**	**#**	**All**	**Rate**	**#**	**All**	**Rate**
$400 AND UNDI	2	233	0.9%	0	51	0.0%	0	18	0.0%	0	0	*
$401-500	14	1137	1.2%	0	508	0.0%	0	180	0.0%	0	0	*
$501-600	50	5469	0.9%	16	2516	0.6%	0	418	0.0%	0	19	0.0%
$601-700	73	6774	1.1%	47	12290	0.4%	2	2305	0.1%	0	245	0.0%
$701-800	81	5332	1.5%	189	28709	0.7%	38	10283	0.4%	1	192	0.5%
$801-900	79	4536	1.7%	372	37938	1.0%	139	24256	0.6%	4	1369	0.3%
$901-1000	61	1527	4.0%	374	22633	1.7%	357	31843	1.1%	14	4315	0.3%
$1001-1100	9	660	1.4%	158	9348	1.7%	277	23634	1.2%	44	4639	0.9%
$1101-1200	3	41	7.3%	129	4842	2.7%	231	14823	1.6%	40	4419	0.9%
$1200 and over	4	208	1.9%	170	5921	2.9%	455	18441	2.5%	148	10297	1.4%

Turnover Rate Still Low But Inches Higher in 2001

The question pertaining to the turnover rate is an important component of our annual Rental Market Survey. The turnover question asks landlords/property managers if new tenants moved into a building and/or if existing tenants moved within the building. Units that have vacated and subsequently rented out before the end of the month are not considered unoccupied and therefore are not captured as part of the regular survey. Prior to the TPA becoming law(1998), the turnover rate had been positively related to the vacancy rate. This meant that greater vacancies in the market encouraged tenants to move to more desirable locations and therefore additional turnovers resulted. However, with the TPA allowing free market rents to be charged on vacated units, tenants refrained from moving between units as the economics were not feasible. Consequently, the Toronto CMA turnover rate drifted lower between 1998-2000. Therefore what has led to 2001 turnovers bucking this downward trend witnessed since 1998? The 2001 turnover rate rose to 1.3% from 1.1% in 2000. Most turnovers that occured across the Toronto area were more likely a response to significant declines in homeownership costs. Those units that turned over were ones that tenants left behind in favour of the ownership market. Indeed, 2-bedroom units charging rents in excess of $1200 saw turnovers rise noticeably in this year`s survey. Not surprisingly, weaker housing submarkets like York Region and York City were ones that had turnovers below the CMA average. Alternatively, tighter ownership markets like Toronto City, Brampton and Oakville areas experienced turnovers well above the Toronto area average.

Rental Market Outlook 2002

Upward pressure on rents will be maintained in 2002 with increases eclipsing those recorded in 2001. A pick-up in local economic activity and job creation in the second half of 2002 suggests rental demand will remain healthy during the coming year. This remains true in spite of lower immigration into the Toronto area. Although Toronto has experienced a tight rental market for several years, it is the TPA which has enabled Toronto`s constrained rents to move closer to market levels. In 2002, look for two key factors which will propel Toronto rents forward.

Firstly, as alluded to earlier, the Rent Review Guideline amount for 2002 has increased to 3.9% from 2.9% in 2001. This means that sitting tenants are obligated by law to pay this increase. At a minimum, the presence of a landlord`s market suggests that landlords will pass this increase on in 2002.

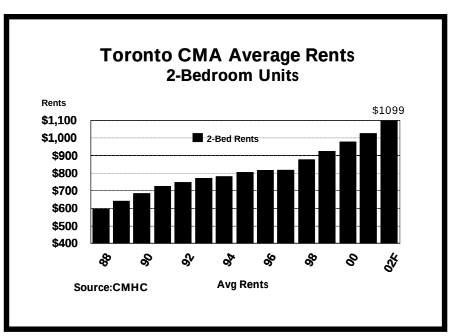
Secondly, many apartment rental units have been subjected to double digit increases in heating expenses that should qualify as being extraordinary under Provincial regulations. Indeed, our contacts have suggested a sizable number of applications (20% of rental stock) recently filed for an above guideline increase are related to utility expenses. In the wake of competition from homeownership, landlords will likely find it difficult to pass double digit increases onto existing tenants. However, unlike capital expenditures, utility increases are not capped and it is conceivable that along with the allowable increase of 3.9% such units could experience increases of up to 9%. Consequently, CMHC forecasts that average 2-bedroom apartment rents will increase by 7.0% in 2002 to reach $1,099.

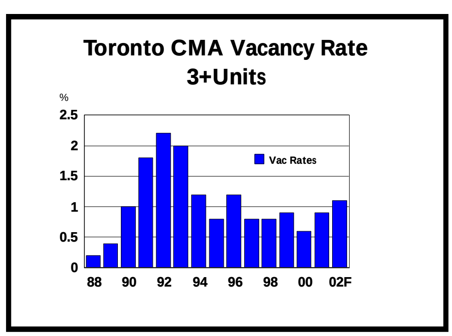
In addition, the Toronto CMA vacancy rate will continue to trend higher over the course of this year. The following factors are key in pushing vacancies higher in 2002.

Firstly, rental supply is expected to improve over the course of 2002 as both conventional and non conventional projects commence occupancy. Approximately 1000 units in projects based in mid to downtown Toronto may reach the completion stage and enter the 2002 conventional rental stock. Capital grant programs and tax changes should continue encouraging private rental construction. Alternatively, the biggest contribution to the supply of rental may come from non conventional sources. As of November 2001, there were over 20,000 condominium units under construction, an increase of nearly 50% from November 2000 levels. Nearly 50% or 10,000 of these units will reach the completion stage in 2002. Despite strong owner-occupancy levels in newly completed condos, anectodal evidence suggests that roughly 30% of projected condo completions are investor owned. This suggests that an estimated 3000 condo rental units may potentially enter the market in 2002.

Secondly, while homeownership demand is expected to subside in 2002, the perception of a bottoming of interest rates shall help sustain a shift of tenure out of rental into the ownership market, triggering additional vacancies.

Thirdly, landlord and property manager`s continued efforts to determine true market rent for their buildings has pushed vacancy rates higher. This "testing of the waters" by increasing rents on newly vacated units keeps them vacant longer. All factors pulled together, CMHC anticipates that vacancies will continue to edge upward with the vacancy rate increasing to 1.1% in 2002 from 0.9% in 2001.





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 private structures. The survey is conducted on a sample basis in all urban areas with populations of 10,000 or more. Only structures that have been on the market for at least three months are included. While this report is mainly about privately initiated rental apartment structures of three or more units, the survey also includes rented row units and publicly initiated rental and co-op housing.
The survey is conducted by telephone or site visit, and information is obtained from the owner, manager, or building superintendent. The survey is conducted in the first two weeks of October and the results reflect market conditions of that time.

Definitions

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

Rent:
Rent refers to the actual amount tenants pay. Amenities and services, such as heat, light, parking, hot water, and laundry facilities, may or may not be included in the rent. The average rent figures reported in this report represent the average of different units, which may have some or all of the services included in the rent.

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

Toronto CMA Zone Boundaries

Zone	Location	North	East	South	West	Census Tract
1	Toronto (Central)	C.P.R. Line	City Limit & Don River	Lake Ontario	Bathurst St. (East Side)	2, 11-17, 30-39, 59-68, 86-92
2	Toronto (East)	City Limit	City Limit	Lake Ontario	Don River	1, 18-19, 69-85
3	Toronto (North)	City Limit	City Limit	C.P.R. Line	City Limit (Bathurst St. East Side)	117-142
4	Toronto (West)	City Limit	Bathurst St. (West Side)	Lake Ontario	City Limit	3-10, 40-58, 93-116
5	Etobicoke (South)	Bloor St. West	Humber River	Lake Ontario	Etobicoke Creek	200-220
6	Etobicoke (Central)	Highway 401	Humber River	Bloor St. West	Etobicoke Creek	221-243
7	Etobicoke (North)	Steeles Ave.	Humber River	Highway 401	Etobicoke Creek	244-250
8	York City					150-176
9	East York (Borough)					180-196
10	Scarborough (Central)	Highway 401	Brimley Rd. & McCowan Rd.	Lake Ontario	City Limit	334-353, 369-373
11	Scarborough (North)	Steeles Ave.	City Limit	Highway 401 & Twyn River Dr.	City Limit	374-378
12	Scarborough (East)	Highway 401 & Twyn River Dr.	City Limit	Lake Ontario	Brimley Rd. & McCowan Rd.	330-333, 354-368, 802
13	North York (Southeast)	Highway 401	City Limit	City Limit	Yonge St.	260-274
14	North York (Northeast)	Steeles Ave.	City Limit	Highway 401	Yonge St.	300-307, 321-324
15	North York (Southwest)	Highway 401	Yonge St. & City Limit	City Limit	City Limit	275-287
16	North York (North Central)	Steeles Ave.	Yonge St.	Highway 401	Dufferin St. & Sunnyview Rd.	288, 297-299, 308-310, 317-320
17	North York (Northwest)	Steeles Ave.	Dufferin St. & Sunnyview Rd.	Highway 401	Humber River	289-296, 311-316
18	Mississauga (South)	Dundas St.	Etobicoke Creek	Lake Ontario	City Limit	500-515, 540
19	Mississauga (Northwest)	Highway 401	Credit River	Dundas St.	City Limit	516, 550
20	Mississauga (Northeast)	Steeles Ave.	City Limit	Dundas St.	Credit River	517-532
21	Brampton (West)	#10 Side Road	Heart Lake Rd.	Steeles Ave.	Second Line	570-576
22	Brampton (East)	Highway 7	Torbram Rd.	Steeles Ave.	Heart Lake Rd.	560-564, 576.03
23	Oakville Town					600-615
24	Caledon					585-587
25	Richmond Hill					420-424
	Vaughan					410-413
	King					460-461

Toronto CMA Zone Boundaries Continued						
Zone	**Location**	**North**	**East**	**South**	**West**	**Census Tract**
26	Aurora					440-442
	Newmarket					450-452
	Whitchurch-Stouffville					430-431
	East Gwillimbury					455-456
	Georgina Township					470-475
	Georgina Island					476
27	Markham Town					400-403
28	Pickering*					800-801, 803-804, 807, 805*, 806*, 820*
	Ajax*					810-812, 805*, 806*, 820*
	Uxbridge					830-832
29	Milton					620-626
	Halton Hills					630-639
30	Orangeville					590-592
31	Bradford-West Gwillimbury					480-482
	New Tecumseth					484-483

Private Row Vacancy Rates and Average Rents by Zone and Bedroom Type
October 2001 - Toronto CMA

Zone and Area		All Units		2-Bedroom		3-Bedroom +	
		Average Rent	Vacancy Rent	Average Rent	Vacancy Rent	Average Rent	Vacancy Rent
1-4	Toronto City	**	**	**	**	**	**
6	Etobicoke (Central)	$1,059	1.9	$1,228	0.0	$1,166	0.7
7	Etobicoke (North)	$895	0.4	$1,141	2.7	$1,048	1.8
5-7	Etobicoke City	$963	1.0	$1,179	1.5	$1,098	1.3
8	York City	**	**	**	**	**	**
9	East York (Borough)	N/U	N/U	**	**	**	**
10	Scarborough (Central)	**	**	$1,119	1.1	$1,051	0.6
10-12	Scarborough City	**	**	$1,130	1.8	$1,088	1.4
13	North York (Southeast)	**	**	$1,257	0.4	$1,249	0.3
14	North York (Northeast)	$1,065	0.0	$1,286	1.3	$1,240	1.0
17	North York (Northwest)	$971	0.0	$1,138	0.8	$1,124	0.8
13-17	North York City	$1,100	0.0	$1,234	0.7	$1,216	0.6
1-17	Metropolitan Toronto	$1,011	0.6	$1,218	1.0	$1,174	0.9
18	Mississauga (South)	$827	1.3	**	**	**	**
20	Mississauga (Northeast)	**	**	$1,225	0.3	$1,185	0.3
18-20	Mississauga City	**	**	$1,253	0.2	$1,200	0.3
21-22	Brampton City	**	**	**	**	**	**
23	Oakville Town	**	**	$1,054	0.0	$1,006	0.0
26	Aurora, Newm., Whit-St.	$832	0.0	**	**	**	**
25-27	York Region	$832	0.0	$1,026	0.8	**	**
18-31	Remaining Toronto CMA	$887	0.3	$1,156	0.3	$1,118	0.3
1-31	Toronto CMA	$977	0.5	$1,193	0.7	$1,153	0.7

Private Apartment Vacancy Rates by Zone and Bedroom Type October 2001 - Toronto CMA											
Zone and Area		All Units		Bachelor		1-Bedroom		2-Bedroom		3-Bedroom+	
		2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1	Toronto (Central)	0.5	0.7	0.3	0.5	0.5	0.8	0.5	0.8	1.3	0.7
2	Toronto (East)	0.6	0.7	0.9	2.1	0.3	0.6	1.1	0.1	**	0.0
3	Toronto (North)	0.4	0.8	0.4	0.6	0.4	0.9	0.3	0.9	0.4	0.7
4	Toronto (West)	0.9	1.4	1.1	2.3	0.9	1.3	0.4	0.6	2.3	1.9
1-4	**Toronto (Old City)**	**0.6**	**0.9**	**0.6**	**1.1**	**0.6**	**0.9**	**0.4**	**0.7**	**1.1**	**0.9**
5	Etobicoke (South)	0.7	1.4	1.7	1.2	0.4	2.1	0.8	0.8	0.0	1.3
6	Etobicoke (Central)	0.9	1.0	1.2	1.3	1.0	1.3	0.8	1.0	0.9	0.6
7	Etobicoke (North)	0.6	0.6	**	0.0	0.4	0.1	0.4	0.9	1.4	0.3
5-7	**Etobicoke**	**0.8**	**1.1**	**1.6**	**1.2**	**0.7**	**1.6**	**0.7**	**0.9**	**1.0**	**0.5**
8	**York**	**1.0**	**0.8**	**1.1**	**0.9**	**1.4**	**0.9**	**0.6**	**0.7**	**0.1**	**0.0**
9	**East York**	**0.5**	**1.0**	**1.2**	**2.0**	**0.4**	**1.1**	**0.6**	**0.7**	**0.5**	**2.0**
10	Scarborough (Central)	0.3	0.7	1.6	3.8	0.3	0.7	0.2	0.6	0.4	0.4
11	Scarborough (North)	0.2	0.6	0.0	2.2	0.2	0.5	0.2	0.7	0.3	0.5
12	Scarborough (East)	0.4	1.1	0.0	1.4	0.3	1.0	0.5	1.2	0.2	0.8
10-12	**Scarborough**	**0.3**	**0.8**	**1.0**	**2.9**	**0.3**	**0.7**	**0.3**	**0.8**	**0.3**	**0.6**
13	North York (Southeast)	0.8	0.8	1.7	0.0	0.5	0.9	0.9	0.7	1.1	0.9
14	North York (Northeast)	0.4	0.4	0.0	0.0	0.3	0.2	0.5	0.5	0.4	0.4
15	North York (Southwest)	1.2	0.9	0.7	1.1	1.4	1.0	1.0	0.8	1.2	0.8
16	North York (N. Central)	0.7	0.5	2.8	2.9	0.8	0.6	0.7	0.5	0.2	0.3
17	North York (Northwest)	0.9	0.7	0.7	0.2	0.8	0.6	0.7	0.6	1.8	1.3
13-17	**North York**	**0.8**	**0.7**	**1.1**	**0.8**	**0.7**	**0.7**	**0.8**	**0.6**	**0.9**	**0.8**
1-17	**Toronto**	**0.6**	**0.9**	**0.7**	**1.2**	**0.6**	**0.9**	**0.6**	**0.7**	**0.8**	**0.8**
18	Mississauga (South)	0.4	0.8	0.6	0.6	0.4	0.9	0.3	0.7	1.2	1.4
19	Mississauga (Northwest)	0.5	0.9	0.0	**	0.3	**	0.5	0.6	**	**
20	Mississauga (Northeast)	0.5	1.4	0.3	0.0	0.6	1.4	0.5	1.3	0.3	2.1
18-20	**Mississauga City**	**0.5**	**1.1**	**0.4**	**0.3**	**0.5**	**1.2**	**0.4**	**1.0**	**0.7**	**1.6**
21	Brampton (West)	0.7	0.8	0.8	3.7	1.0	0.8	0.5	0.7	0.0	**
22	Brampton (East)	0.7	1.1	0.0	5.3	0.5	1.5	1.0	0.9	0.5	0.7
21-22	**Brampton City**	**0.7**	**0.9**	**0.5**	**4.2**	**0.8**	**1.0**	**0.7**	**0.8**	**0.3**	**0.5**
23	**Oakville**	**0.4**	**1.6**	**0.0**	**3.4**	**0.4**	**1.5**	**0.4**	**1.7**	**0.5**	**1.0**
24	Caledon	**	**	**	**	**	**	**	**	**	**
25	R.Hill,Vaughan, King	0.6	1.0	**	0.0	0.1	0.2	0.8	1.8	0.0	0.0
26	Aurora,Newmk, Whit-St.	1.3	0.9	**	**	1.2	1.1	0.7	0.5	**	**
27	Markham	0.7	0.2	0.0	0.0	0.6	0.4	0.8	0.0	0.0	0.0
25-27	**York Region**	**0.9**	**0.7**	**3.0**	**0.6**	**0.7**	**0.6**	**0.8**	**0.8**	**1.8**	**0.8**
28	Pickering,Ajax,Uxbridge	0.9	0.9	**	**	2.9	1.6	0.8	1.0	0.2	0.3
29	Milton, Halton Hills	0.4	0.1	**	0.0	0.4	0.2	0.4	0.0	0.0	0.0
30	Orangeville	0.1	1.8	**	6.6	0.0	0.7	0.2	2.5	0.0	**
31	Bradford,W.Gwillimbury	0.7	1.5	**	0.0	0.0	1.8	0.9	1.0	0.0	3.6
18-31	**Remaining CMA**	**0.5**	**1.0**	**0.8**	**1.6**	**0.6**	**1.1**	**0.5**	**1.0**	**0.5**	**1.1**
1-31	**Toronto CMA**	**0.6**	**0.9**	**0.7**	**1.2**	**0.6**	**1.0**	**0.6**	**0.8**	**0.8**	**0.8**

Private Apartment Average Rents by Zone and Bedroom Type October 2001 - Toronto CMA											
Zone and Area		All Units		Bachelor		1-Bedroom		2-Bedroom		3-Bedroom+	
		2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1	Toronto (Central)	967	1,018	742	750	932	971	1,242	1,319	1,617	1,729
2	Toronto (East)	802	846	548	611	774	825	943	1,001	**	**
3	Toronto (North)	1,035	1,067	752	761	936	956	1,253	1,297	1,916	2,032
4	Toronto (West)	826	846	600	627	808	829	978	1,029	1,270	1,239
1-4	**Toronto (Old City)**	**943**	**979**	**701**	**711**	**890**	**920**	**1,154**	**1,211**	**1,640**	**1,719**
5	Etobicoke (South)	756	816	594	634	703	745	818	891	1,031	**
6	Etobicoke (Central)	989	1,052	685	688	853	889	1,009	1,076	1,208	1,305
7	Etobicoke (North)	883	939	**	507	729	743	882	936	1,008	1,110
5-7	**Etobicoke**	**892**	**952**	**607**	**639**	**774**	**813**	**927**	**991**	**1,134**	**1,239**
8	**York**	**819**	**834**	**593**	**603**	**775**	**791**	**903**	**914**	**1,121**	**1,108**
9	**East York**	**905**	**956**	**694**	**672**	**824**	**871**	**994**	**1,053**	**1,305**	**1,380**
10	Scarborough (Central)	843	881	683	705	790	820	889	930	975	1,042
11	Scarborough (North)	921	964	719	770	828	874	947	994	1,081	1,160
12	Scarborough (East)	850	896	696	788	769	800	865	914	950	1,022
10-12	**Scarborough**	**862**	**904**	**692**	**737**	**791**	**825**	**893**	**939**	**984**	**1,053**
13	North York (Southeast)	919	987	667	652	804	871	951	1,029	1,180	1,205
14	North York (Northeast)	1,064	1,134	904	952	919	999	1,101	1,172	1,243	1,305
15	North York (Southwest)	840	897	579	618	758	804	882	955	1,101	1,133
16	North York (N. Central)	929	995	616	650	815	883	970	1,040	1,132	1,184
17	North York (Northwest)	825	835	596	605	745	759	857	865	1,016	1,021
13-17	**North York**	**913**	**965**	**649**	**666**	**801**	**855**	**951**	**1,009**	**1,138**	**1,173**
1-17	**Toronto**	**907**	**951**	**685**	**698**	**833**	**870**	**984**	**1,039**	**1,186**	**1,248**
18	Mississauga (South)	863	902	647	679	801	829	906	949	1,015	1,073
19	Mississauga (Northwest)	1,001	977	636	**	895	**	1,052	1,015	**	**
20	Mississauga (Northeast)	989	1,007	685	650	862	911	1,054	1,048	1,161	1,195
18-20	**Mississauga City**	**937**	**958**	**666**	**668**	**837**	**868**	**994**	**1,004**	**1,110**	**1,136**
21	Brampton (West)	843	892	575	589	759	816	906	952	998	**
22	Brampton (East)	995	1,050	707	762	891	946	1,015	1,079	1,132	1,195
21-22	**Brampton City**	**910**	**962**	**622**	**644**	**805**	**864**	**955**	**1,009**	**1,087**	**1,152**
23	**Oakville**	**935**	**982**	**653**	**666**	**840**	**864**	**974**	**1,037**	**1,153**	**1,218**
24	Caledon	**	**	**	**	**	**	**	**	**	**
25	R.Hill,Vaughan, King	882	891	**	703	791	809	925	955	1,143	1,187
26	Aurora,Newmk, Whit-St.	770	795	**	**	723	736	840	843	**	**
27	Markham	804	919	571	604	729	841	855	962	963	1,081
25-27	**York Region**	**825**	**861**	**624**	**653**	**748**	**787**	**881**	**915**	**1,057**	**1,079**
28	Pickering,Ajax,Uxbridge	911	903	**	**	698	685	886	873	1,013	1,029
29	Milton, Halton Hills	808	802	**	521	741	732	852	839	948	1,043
30	Orangeville	737	772	**	576	676	706	793	831	886	**
31	Bradford,W.Gwillimbury	757	780	**	585	684	713	781	811	899	987
18-31	**Remaining CMA**	**911**	**940**	**645**	**650**	**813**	**848**	**961**	**984**	**1,085**	**1,122**
1-31	**Toronto CMA**	**908**	**949**	**683**	**695**	**830**	**866**	**979**	**1,027**	**1,165**	**1,224**

Number of Private Apartment Units - Vacant and Total (Universe) by Zone and Bedroom Type October 2001 - Toronto CMA											
Zone and Area		All Units		Bachelor		1-Bedroom		2-Bedroom		3-Bedroom+	
		Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
1	Toronto (Central)	207	27,999	31	6,307	115	14,368	55	6,526	5	798
2	Toronto (East)	48	6,846	26	1,196	20	3,533	2	1,967	**	**
3	Toronto (North)	240	29,826	36	6,079	115	13,473	81	9,046	8	1,228
4	Toronto (West)	305	22,291	111	4,904	145	10,830	37	5,929	12	628
1-4	**Toronto (Old City)**	**799**	**86,962**	**204**	**18,487**	**395**	**42,204**	**175**	**23,467**	**25**	**2,803**
5	Etobicoke (South)	146	10,461	11	890	92	4,279	40	5,022	**	**
6	Etobicoke (Central)	152	14,895	2	173	61	4,555	74	7,621	15	2,546
7	Etobicoke (North)	28	4,706	0	30	1	866	24	2,670	3	1,140
5-7	**Etobicoke**	**326**	**30,061**	**13**	**1,093**	**154**	**9,700**	**137**	**15,312**	**21**	**3,957**
8	**York**	**131**	**16,671**	**12**	**1,409**	**78**	**8,336**	**41**	**6,162**	**0**	**763**
9	**East York**	**193**	**18,446**	**21**	**1,037**	**105**	**9,787**	**46**	**6,507**	**22**	**1,116**
10	Scarborough (Central)	104	14,573	17	452	46	6,564	37	6,514	4	1,043
11	Scarborough (North)	42	6,862	2	93	12	2,369	25	3,766	3	634
12	Scarborough (East)	125	11,604	3	226	32	3,205	75	6,350	15	1,824
10-12	**Scarborough**	**271**	**33,039**	**23**	**771**	**90**	**12,138**	**136**	**16,630**	**22**	**3,501**
13	North York (Southeast)	135	16,791	0	215	54	6,004	62	8,571	19	2,001
14	North York (Northeast)	44	11,762	0	212	9	3,762	26	5,733	8	2,056
15	North York (Southwest)	88	9,701	4	360	41	4,034	36	4,346	8	961
16	North York (N. Central)	63	11,793	8	278	23	4,222	27	5,540	5	1,752
17	North York (Northwest)	109	15,769	1	673	35	5,963	46	7,141	27	1,991
13-17	**North York**	**439**	**65,816**	**13**	**1,738**	**163**	**23,986**	**196**	**31,332**	**67**	**8,760**
1-17	**Toronto**	**2,160**	**250,996**	**286**	**24,535**	**985**	**106,151**	**731**	**99,410**	**158**	**20,900**
18	Mississauga (South)	101	12,318	2	341	44	5,052	42	5,955	13	970
19	Mississauga (Northwest)	29	3,105	**	**	**	**	10	1,564	**	**
20	Mississauga (Northeast)	175	12,688	0	265	63	4,456	86	6,700	26	1,267
18-20	**Mississauga City**	**305**	**28,110**	**2**	**673**	**123**	**10,549**	**138**	**14,219**	**42**	**2,669**
21	Brampton (West)	42	5,298	6	168	16	2,075	19	2,758	**	**
22	Brampton (East)	47	4,167	4	84	18	1,210	21	2,268	4	605
21-22	**Brampton City**	**89**	**9,465**	**11**	**252**	**34**	**3,285**	**40**	**5,026**	**4**	**902**
23	**Oakville**	**72**	**4,406**	**5**	**153**	**22**	**1,460**	**42**	**2,480**	**3**	**312**
24	Caledon	**	**	**	**	**	**	**	**	**	**
25	R.Hill,Vaughan, King	17	1,722	0	99	1	654	16	875	0	94
26	Aurora,Newmk, Whit-St.	16	1,831	**	**	8	779	4	905	**	**
27	Markham	2	1,208	0	12	2	502	0	632	0	61
25-27	**York Region**	**34**	**4,761**	**1**	**176**	**12**	**1,935**	**20**	**2,412**	**2**	**238**
28	Pickering,Ajax,Uxbridge	16	1,895	**	**	3	191	11	1,066	2	628
29	Milton, Halton Hills	1	1,499	0	41	1	552	0	832	0	74
30	Orangeville	14	779	3	50	2	330	9	345	**	**
31	Bradford,W.Gwillimbury	11	749	0	24	5	280	4	390	2	55
18-31	**Remaining CMA**	**542**	**51,721**	**22**	**1,384**	**201**	**18,605**	**263**	**26,791**	**56**	**4,940**
1-31	**Toronto CMA**	**2,702**	**302,717**	**308**	**25,919**	**1,187**	**124,756**	**994**	**126,201**	**214**	**25,840**

Private Apartment Turnover Rates by Zone and Bedroom Type October 2001 - Toronto CMA						
Zone and Area		October 2001 Vacancy Rate	October 2000 Turnover Rate	October 2001 Turnover Rate	Households Who Moved	Private Universe
1	Toronto (Central)	0.7	1.2	1.6	442	27,999
2	Toronto (East)	0.7	0.9	1.1	72	6,846
3	Toronto (North)	0.8	1.1	1.4	409	29,826
4	Toronto (West)	1.4	1.1	1.3	296	22,291
1-4	**Toronto (Old City)**	**0.9**	**1.1**	**1.4**	**1219**	**86,962**
5	Etobicoke (South)	1.4	1.1	1.5	160	10,461
6	Etobicoke (Central)	1.0	0.9	1.6	236	14,895
7	Etobicoke (North)	0.6	1.1	1.1	54	4,706
5-7	**Etobicoke**	**1.1**	**1.0**	**1.5**	**450**	**30,061**
8	**York**	**0.8**	**1.7**	**1.2**	**205**	**16,671**
9	**East York**	**1.0**	**1.0**	**0.8**	**152**	**18,446**
10	Scarborough (Central)	0.7	1.2	1.3	192	14,573
11	Scarborough (North)	0.6	0.7	1.0	68	6,862
12	Scarborough (East)	1.1	1.1	1.3	147	11,604
10-12	**Scarborough**	**0.8**	**1.1**	**1.2**	**407**	**33,039**
13	North York (Southeast)	0.8	1.1	1.0	175	16,791
14	North York (Northeast)	0.4	1.2	1.0	121	11,762
15	North York (Southwest)	0.9	0.9	1.0	101	9,701
16	North York (N. Central)	0.5	0.1	1.4	164	11,793
17	North York (Northwest)	0.7	1.0	1.0	158	15,769
13-17	**North York**	**0.7**	**1.1**	**1.1**	**719**	**65,816**
1-17	**Toronto**	**0.9**	**1.1**	**1.3**	**3152**	**250,996**
18	Mississauga (South)	0.8	1.5	1.0	123	12,318
19	Mississauga (Northwest)	0.9	0.7	1.1	34	3,105
20	Mississauga (Northeast)	1.4	1.1	1.0	131	12,688
18-20	**Mississauga City**	**1.1**	**1.2**	**1.0**	**288**	**28,110**
21	Brampton (West)	0.8	0.4	1.6	85	5,298
22	Brampton (East)	1.1	2.1	2.1	89	4,167
21-22	**Brampton City**	**0.9**	**1.1**	**1.8**	**174**	**9,465**
23	**Oakville**	**1.6**	**1.2**	**1.7**	**74**	**4,406**
24	Caledon	**	**	**	**	**
25	R.Hill,Vaughan, King	1.0	0.2	1.2	20	1,722
26	Aurora,Newmk, Whit-St.	0.9	0.3	1.9	35	1,831
27	Markham	0.2	0.6	0.3	4	1,208
25-27	**York Region**	**0.7**	**0.3**	**1.2**	**59**	**4,761**
28	Pickering,Ajax,Uxbridge	0.9	0.5	1.3	25	1,895
29	Milton, Halton Hills	0.1	1.6	1.0	15	1,499
30	Orangeville	1.8	0.0	2.8	22	779
31	Bradford,W.Gwillimbury	1.5	0.0	1.5	11	749
18-31	**Remaining CMA**	**1.0**	**1.1**	**1.3**	**672**	**51,721**
1-31	**Toronto CMA**	**0.9**	**1.1**	**1.3**	**3824**	**302,717**

Assisted Housing Vacancy Rates / All Rows and Apartments by Zone and Bedroom Type
October 2001 - Toronto CMA

Zone and Area		All Units		Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +	
		2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1	Toronto (Central)	0.3	0.0	1.0	0.0	0.2	0.1	0.1	0.0	0.0	0.0
2	Toronto (East)	0.3	0.1	0.6	0.3	0.1	0.0	0.5	0.1	0.2	0.0
3	Toronto (North)	0.1	0.2	0.0	0.0	0.1	0.2	0.0	0.3	1.2	0.0
4	Toronto (West)	0.2	0.0	0.5	0.1	0.0	0.0	0.2	0.1	0.5	0.0
1-4	**Toronto (Old City)**	**0.3**	**0.1**	**0.7**	**0.1**	**0.1**	**0.1**	**0.2**	**0.1**	**0.2**	**0.0**
5	Etobicoke (South)	0.3	0.0	0.6	0.0	0.0	0.0	0.8	0.2	0.0	0.0
6	Etobicoke (Central)	0.1	0.2	0.0	0.7	0.1	0.3	0.3	0.1	0.2	0.0
7	Etobicoke (North)	0.4	0.1	1.5	0.0	0.4	0.1	0.4	0.0	0.1	0.1
5-7	**Etobicoke**	**0.3**	**0.1**	**0.9**	**0.1**	**0.2**	**0.2**	**0.4**	**0.1**	**0.1**	**0.1**
8	**York**	**0.9**	**0.2**	**1.6**	**0.0**	**0.6**	**0.3**	**0.9**	**0.4**	**0.7**	**0.2**
9	**East York**	**0.3**	**0.0**	**2.9**	**0.0**	**0.1**	**0.0**	**0.4**	**0.0**	**0.0**	**0.0**
10	Scarborough (Central)	0.2	0.0	0.8	0.0	0.1	0.0	0.1	0.0	0.0	0.0
11	Scarborough (North)	0.1	0.0	0.0	0.0	0.2	0.0	0.1	0.0	0.2	0.0
12	Scarborough (East)	0.3	0.2	0.2	0.0	0.0	0.1	0.2	0.3	0.9	0.5
10-12	**Scarborough**	**0.2**	**0.1**	**0.3**	**0.0**	**0.1**	**0.1**	**0.1**	**0.2**	**0.5**	**0.2**
13	North York (Southeast)	0.1	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.2	0.0
14	North York (Northeast)	0.3	0.0	0.4	0.0	0.7	0.0	0.0	0.0	0.0	0.0
15	North York (Southwest)	0.1	0.1	0.0	0.0	0.2	0.1	0.1	0.2	0.3	0.1
16	North York (N. Central)	0.7	0.1	1.6	0.0	0.5	0.2	0.0	0.2	0.0	0.0
17	North York (Northwest)	0.5	0.2	0.9	0.0	0.5	0.4	0.4	0.2	0.2	0.2
13-17	**North York**	**0.3**	**0.1**	**0.7**	**0.0**	**0.4**	**0.2**	**0.2**	**0.1**	**0.2**	**0.1**
1-17	**Toronto**	**0.3**	**0.1**	**0.7**	**0.0**	**0.2**	**0.1**	**0.3**	**0.1**	**0.3**	**0.1**
18	Mississauga (South)	0.2	0.2	*	*	0.1	0.0	0.0	0.0	0.6	0.9
19	Mississauga (Northwest)	0.1	0.2	*	*	0.1	0.0	0.0	0.2	0.0	0.4
20	Mississauga (Northeast)	0.5	0.2	0.0	5.9	0.2	0.0	0.8	0.2	0.4	0.0
18-20	**Mississauga City**	**0.4**	**0.2**	**0.0**	**5.1**	**0.2**	**0.0**	**0.6**	**0.2**	**0.3**	**0.2**
21	Brampton (West)	0.2	0.0	1.6	0.0	0.2	0.0	0.0	0.0	0.0	0.0
22	Brampton (East)	0.0	0.0	NU	NU	0.0	0.0	0.0	0.0	0.0	0.0
21-22	**Brampton City**	**0.1**	**0.0**	**1.6**	*****	**0.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
23	**Oakville**	**0.6**	**0.2**	*****	*****	**0.0**	**0.2**	**0.7**	**0.4**	**1.4**	**0.0**
24	Caledon	0.0	0.0	NU	NU	0.0	0.0	0.0	0.0	*	*
25	R.Hill,Vaughan, King	0.1	0.2	*	*	0.0	0.0	0.4	0.5	0.0	0.2
26	Aurora,Newmk, Whit-St.	0.3	0.2	*	*	0.1	0.0	0.1	0.4	0.7	0.2
27	Markham	0.0	0.2	NU	NU	0.0	0.2	0.0	0.4	0.0	0.0
25-27	**York Region**	**0.1**	**0.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.2**	**0.4**	**0.3**	**0.2**
28	Pickering,Ajax,Uxbridge	0.1	0.2	NU	NU	0.2	0.3	0.0	0.0	0.2	0.4
29	Milton, Halton Hills	0.1	0.0	NU	NU	0.2	0.0	0.0	0.0	0.0	0.0
30	Orangeville	0.0	0.0	*	*	0.0	0.0	0.0	0.0	0.0	0.0
31	Bradford,W.Gwillimbury	0.5	0.0	NU	NU	0.0	0.0	1.9	0.0	0.0	*
18-31	**Remaining CMA**	**0.3**	**0.2**	**0.5**	**1.9**	**0.1**	**0.0**	**0.4**	**0.2**	**0.3**	**0.2**
1-31	**Toronto CMA**	**0.3**	**0.1**	**0.7**	**0.1**	**0.2**	**0.1**	**0.3**	**0.1**	**0.3**	**0.1**