



# AST FAX

## RENTAL MARKET REPORT *Winnipeg*

Canada Mortgage and Housing Corporation

### Apartment Vacancies Decline in 2002, Rents Increase

November 26, 2002

For the fifth consecutive year, apartment vacancies in the Winnipeg Census Metropolitan Area (CMA) continued their downward trend, according to results released today from Canada Mortgage and Housing Corporation's annual Rental Market Survey.

Apartment vacancy rates slipped to 1.2 per cent this October, down marginally from 1.4 per cent one year earlier. The CMHC survey found 616 vacant privately-owned apartments in the Winnipeg CMA, a decrease from 766 vacant units reported in October of 2001.

As was the case last year, lower vacancies in the core were the major contributors to the overall decline in Winnipeg's vacancy rate. Three of the four core area survey zones experienced a drop in vacancies, as the overall apartment vacancy rate in the core fell from 2.4 per cent to 1.9 per cent. The overall vacancy rate for the suburbs was virtually unchanged, moving from 0.4 per cent last year to 0.5 per cent in 2002.

The overall average apartment rent in the Winnipeg CMA increased from \$521 in 2001 to \$537 in 2002, an increase of about 3.1 per cent. The average rent for a one-bedroom apartment, the most common type of unit in the rental stock, increased by 2.9 per cent to \$490. The average rent for a two-bedroom apartment went up by 2.8 per cent to \$622.

The October 2002 survey universe in the Winnipeg CMA consisted of 53,374 apartment units, a reduction of 85 units from the October 2001 survey. Preliminary analysis indicates that over this period, 129 units were added to the apartment universe. However, 69 units were converted to condominiums and an additional 145 were removed from the rental stock through demolition.

CMHC conducts the Rental Market Survey annually in October in all census metropolitan areas and urban centres of 10,000 population or over. To get a more complete picture of the local rental market including sub-market detail and a discussion of emerging trends, subscribe to CMHC's annual *Winnipeg Rental Market Survey Report* by calling Ricarda Bligh at 1-877-722-2642.

Apartment Vacancy Rates (%)	2001	2002
Bachelor	3.4	2.2
1 Bedroom	1.5	1.3
2 Bedroom	1.0	0.7
3 Bedroom +	0.4	0.8
Total	1.4	1.2

Average Apartment Rents (\$)	2001	2002
Bachelor	357	378
1 Bedroom	476	490
2 Bedroom	605	622
3 Bedroom +	706	724
Total	521	537

Apartment Units (2002)	Vacant	Total
Bachelor	83	3,758
1 Bedroom	380	28,188
2 Bedroom	142	20,102
3 Bedroom +	11	1,327
Total	616	53,374



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# 1. Apartment Vacancy Rates

## Apartment Vacancy Rates by Zone and Bedroom Type -- WINNIPEG

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 – Fort Rouge	2.6	1.4	0.8	1.6	0.3	0.7	**	**	0.7	1.2
Zone 2 – Centennial	3.4	2.4	3.2	2.6	3.4	2.0	**	**	3.3	2.5
Zone 3 – Midland	5.2	4.7	2.9	1.8	3.5	1.3	**	**	3.4	2.1
Zone 4 – Lord Selkirk	**	0.0	3.0	2.5	6.1	2.2	**	**	4.4	2.1
<b>Core Area 1-4</b>	<b>4.1</b>	<b>2.9</b>	<b>2.3</b>	<b>2.0</b>	<b>2.2</b>	<b>1.3</b>	<b>0.3</b>	<b>1.5</b>	<b>2.4</b>	<b>1.9</b>
Zone 5 – St.James-Assiniboia	1.3	1.3	0.3	0.9	0.5	0.5	0.7	1.3	0.5	0.8
Zone 6 – West Kildonan	**	**	0.9	0.8	0.1	1.0	**	**	0.5	0.9
Zone 7 – East Kildonan	2.0	0.4	1.1	0.9	0.7	0.3	0.3	**	1.0	0.6
Zone 8 – Transcona	0.0	0.0	0.9	2.7	0.8	0.8	**	**	1.0	1.6
Zone 9 – St. Boniface	4.4	0.5	1.2	1.2	0.6	0.8	**	**	1.2	1.0
Zone 10 – St. Vital	2.2	**	1.1	0.4	0.5	0.3	0.0	0.0	0.8	0.3
Zone 11 – Fort Garry	**	**	0.3	0.2	0.1	0.0	**	0.0	0.2	0.1
Zone 12 – Assiniboine Park	2.0	2.2	0.3	1.6	0.5	0.7	2.2	0.0	0.5	1.1
<b>Suburban Areas 5-12</b>	<b>1.2</b>	<b>1.1</b>	<b>0.3</b>	<b>0.7</b>	<b>0.3</b>	<b>0.3</b>	<b>0.7</b>	<b>0.6</b>	<b>0.4</b>	<b>0.5</b>
<b>Winnipeg CMA</b>	<b>3.4</b>	<b>2.2</b>	<b>1.5</b>	<b>1.3</b>	<b>1.0</b>	<b>0.7</b>	<b>0.4</b>	<b>0.8</b>	<b>1.4</b>	<b>1.2</b>

# 2. Average Apartment Rents

## Average Apartment Rents by Zone and Bedroom Type -- WINNIPEG

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 – Fort Rouge	\$ 345	\$ 384	\$ 481	\$ 509	\$ 648	\$ 685	**	**	\$ 544	\$ 575
Zone 2 – Centennial	\$ 365	\$ 392	\$ 470	\$ 499	\$ 639	\$ 647	**	**	\$ 495	\$ 520
Zone 3 – Midland	\$ 316	\$ 337	\$ 399	\$ 412	\$ 492	\$ 508	**	**	\$ 409	\$ 420
Zone 4 – Lord Selkirk	**	\$ 296	\$ 365	\$ 378	\$ 438	\$ 457	**	**	\$ 387	\$ 398
<b>Core Area 1-4</b>	<b>\$ 343</b>	<b>\$ 368</b>	<b>\$ 446</b>	<b>\$ 470</b>	<b>\$ 597</b>	<b>\$ 625</b>	<b>\$ 708</b>	<b>\$ 724</b>	<b>\$ 483</b>	<b>\$ 505</b>
Zone 5 – St.James-Assiniboia	\$ 417	\$ 428	\$ 531	\$ 540	\$ 647	\$ 662	\$ 765	\$ 782	\$ 581	\$ 593
Zone 6 – West Kildonan	**	**	\$ 531	\$ 552	\$ 607	\$ 628	**	**	\$ 565	\$ 588
Zone 7 – East Kildonan	\$ 353	\$ 356	\$ 472	\$ 464	\$ 573	\$ 561	\$ 678	**	\$ 512	\$ 507
Zone 8 – Transcona	\$ 319	\$ 319	\$ 451	\$ 473	\$ 522	\$ 541	**	**	\$ 496	\$ 516
Zone 9 – St. Boniface	\$ 348	\$ 341	\$ 467	\$ 473	\$ 566	\$ 581	**	**	\$ 496	\$ 508
Zone 10 – St. Vital	\$ 413	**	\$ 505	\$ 518	\$ 603	\$ 622	\$ 700	\$ 718	\$ 547	\$ 564
Zone 11 – Fort Garry	**	**	\$ 512	\$ 527	\$ 632	\$ 652	**	\$ 796	\$ 580	\$ 599
Zone 12 – Assiniboine Park	\$ 437	\$ 466	\$ 546	\$ 561	\$ 653	\$ 672	\$ 816	\$ 879	\$ 605	\$ 621
<b>Suburban Areas 5-12</b>	<b>\$ 421</b>	<b>\$ 435</b>	<b>\$ 526</b>	<b>\$ 538</b>	<b>\$ 641</b>	<b>\$ 659</b>	<b>\$ 755</b>	<b>\$ 799</b>	<b>\$ 584</b>	<b>\$ 599</b>
<b>Winnipeg CMA</b>	<b>\$ 357</b>	<b>\$ 378</b>	<b>\$ 476</b>	<b>\$ 490</b>	<b>\$ 605</b>	<b>\$ 622</b>	<b>\$ 706</b>	<b>\$ 724</b>	<b>\$ 521</b>	<b>\$ 537</b>

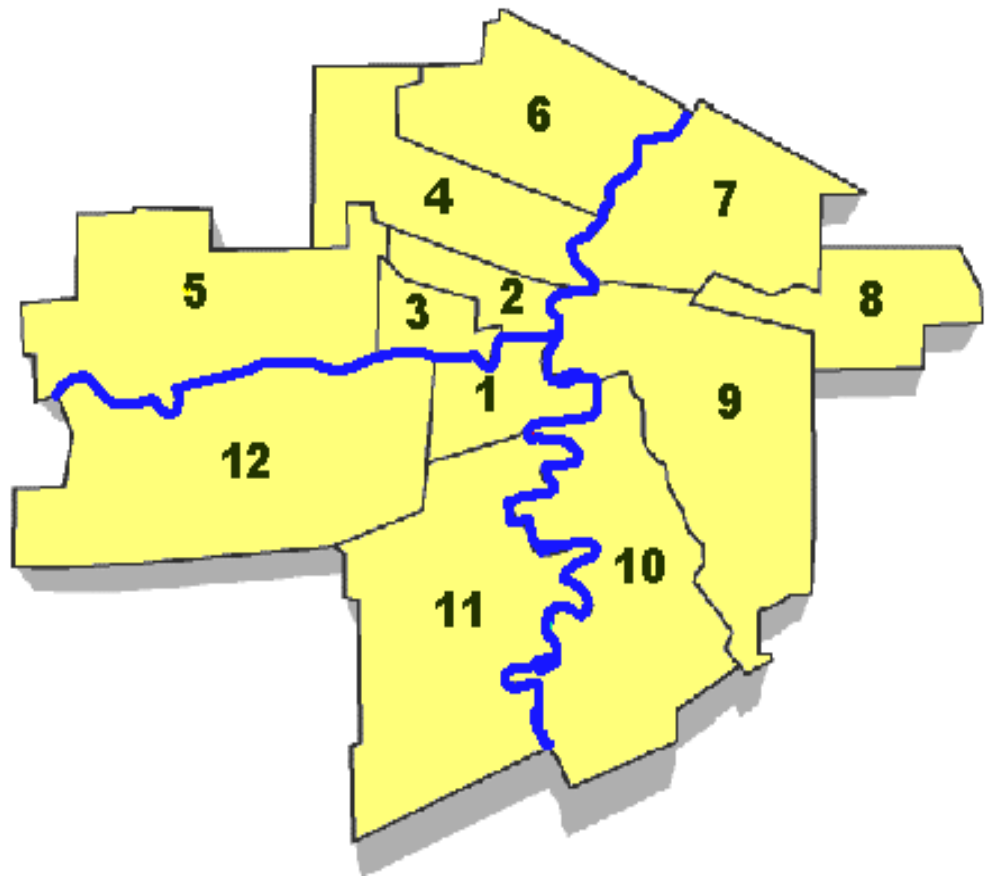
Note: Data are on 2001 census area definitions

\*\* - Not Available

N/A - Not Applicable

N/U - Not in Universe

# Winnipeg City - Vacancy Survey Zones



## INNER-CITY:

- 1 - Fort Rouge
- 2 - Centennial
- 3 - Midland
- 4 - Lord Selkirk

## SUBURBS:

- 5 - St. James Assiniboia
- 6 - West Kildonan
- 7 - East Kildonan
- 8 - Transcona
- 9 - St. Boniface
- 10- St. Vital
- 11- Fort Garry
- 12- Assiniboine Park