

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Windsor's vacancy rate rises

NOVEMBER 2003 -The rental apartment vacancy rate in the Windsor CMA (census metropolitan area) continued to rise, hitting 4.3 per cent up from 3.9 per cent in 2002, according to the 2003 annual October Rental Market Survey released today by Canada Mortgage and Housing Corporation (CMHC).

There were 635 vacant private rental apartments in the Windsor CMA during the October survey. Strong employment growth in Windsor in the 1999-2000 period attracted in-migrants, many of whom sought rental housing and drove down the vacancy rate. Many of these people have now moved into homeownership, enticed by the attractiveness of low mortgage rates drawing first-time buyers into the homeownership market. Windsor's rental market produced only a \$7 increase in the average two bedroom rent to \$776 in October 2003 following a rise of \$31 between 2001 and 2002 due to continued decrease in demand.

CMHC's survey was conducted in early October and measured trends in a universe of 14,896 private apartments in buildings with three or more units available for rent. At the same time the 584 private rental row housing universe (includes ILM Co-ops) was surveyed with the vacancy rate increasing to 7.0% from 3.6% last year. The vacancy rate also increased slightly in the 7,633 assisted apartment and row housing units (Oct/03 rate 3.0 % up from 2.4 %).

The rental market in **Leamington**, which includes Kingsville, continued to loosen. The vacancy rate rose to 4.4 per cent from 4.2 per cent a year earlier. Conversely, the average two-bedroom apartment rent decreased by \$3 to \$691 from \$694 in October 2002.

Get the complete picture of the Windsor CMA rental market, including trends for different sized buildings; vacancies and rents by building age; new construction; and 2003 rental outlook. **Subscribe today** for your copy of the 8-page [Windsor Rental Market Report](#) .

Call us for further information on Windsor or other Western Ontario rental markets: Chatham/Wallaceburg, Guelph, Kitchener CMA, London/ St. Thomas, Owen Sound CA, Sarnia, Stratford, Strathroy, Tillsonburg and Woodstock.

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Market Analysis, WINDSOR

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Windsor CMA

Vacancy Rates by Apartment Type	2002	2003
Bachelor	5.0%	4.9%
1 Bedroom	3.2%	3.5%
2 Bedroom	4.6%	4.9%
3 Bedroom +	4.7%	6.0%
Total	3.9%	4.3%

Average Rents by Apartment Type	2002	2003
Bachelor	\$481	\$494
1 Bedroom	\$638	\$650
2 Bedroom	\$769	\$776
3 Bedroom +	\$906	\$963

Apartment Types	Vacant Units	Total Units
Bachelor	51	1,026
1 Bedroom	256	7,301
2 Bedroom	300	6,101
3 Bedroom +	28	467
Total	635	14,896

Survey covers private apartment buildings which have at least 3 units available to rent.



I. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type

Windsor CMA & Leamington CA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - Center	8.1	7.5	3.6	3.7	4.5	5.5	**	**	4.2	4.7
Zone 2 - East Inner	**	**	3.1	4.8	7.3	4.1	**	**	5.5	4.5
Zone 3 - East Outer	2.5	1.1	3.4	3.5	5.9	6.8	**	**	4.3	4.6
Zone 4 - West	1.8	2.7	2.9	2.9	2.8	3.2	**	**	3.1	3.4
Zones 1-4 Windsor City	5.0	4.8	3.3	3.6	5.0	5.1	4.7	6.0	4.1	4.3
Zone 5 - Rest of CMA	**	**	2.1	**	0.7	**	**	**	1.4	2.8
WINDSOR CMA	5.0	4.9	3.2	3.5	4.6	4.9	4.7	6.0	3.9	4.3
LEAMINGTON CA	0.0	**	5.3	4.4	3.4	4.8	**	**	4.2	4.4

2. Average Apartment Rents

Apartment Rents by Zone and Bedroom Type

Windsor CMA & Leamington CA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - Center	\$429	\$450	\$626	\$634	\$767	\$773	**	**
Zone 2 - East Inner	**	**	\$629	\$654	\$762	\$777	**	**
Zone 3 - East Outer	\$527	\$537	\$676	\$683	\$782	\$794	**	**
Zone 4 - West	\$500	\$514	\$618	\$645	\$759	\$775	**	**
Zones 1-4 Windsor City	\$481	\$494	\$636	\$651	\$769	\$779	\$912	\$968
Zone 5 - Rest of CMA	**	**	\$668	**	\$772	**	**	**
WINDSOR CMA	\$481	\$494	\$638	\$650	\$769	\$776	\$906	\$963
LEAMINGTON CA	\$417	**	\$582	\$579	\$694	\$691	**	**

** Not released to ensure confidentiality and accuracy of survey results.

Source: CMHC Market Analysis LONDON, Annual October Rental Market Survey.

Survey information was obtained through interviews with owners, property managers, and building superintendents of rental properties in the Windsor census metropolitan area and Leamington.