



A S T F A X

Regina

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

November 2003

Average apartment vacancy rate and rents rise slightly

Canada Mortgage and Housing Corporation's annual rental market survey found the average vacancy rate in Regina's apartments to be 2.1 per cent, slightly higher than last year's 1.9 per cent. CMHC's survey found 238 vacant apartments in the Regina Census Metropolitan Area (CMA) compared to 222 in 2002. Rental property owners and managers have experienced a relatively stable vacancy rate despite employment declines, out-migration and tenants turning to homeownership.

The 2003 survey found the average rental rate has risen by 1.5 per cent from \$522 to \$530 for all types of apartment suites. This is a modest rise compared to the two per cent increase in 2001-2002 and the increase of almost three per cent in the 2000-2001 periods. Increases in average rent varied widely throughout the city, from a slight decline in north-end neighbourhoods to a 4.5 per cent increase on the east side.

From time-to-time, CMHC audits its housing stock records to ensure that our knowledge is as complete as possible. This year, a review of the rental apartment universe in Regina has discovered a slight increase of 57 suites, a minor rise of just one-half a percentage point. This revision includes some small net additions to the stock in the form of new construction and rental conversions. Nevertheless, this is a positive development because the rental housing stock is in decline in many Canadian cities due to a lack of new construction, the conversion to condominium ownership and the demolition of aging projects. Over the coming decades, further investment in rental markets will be needed in Regina to maintain its base stock.

Canada Mortgage and Housing Corporation conducts the Rental Market Survey annually in October in all census metropolitan areas and urban centres of 10,000 population or over. To obtain information on other communities, please call 1-877-722-CMHC.

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Note: Data are on 2001 census area definitions

** - Not Available, N/A - Not Applicable, N/U - Not in Universe

Apartment Vacancy Rates (%)	2002	2003
Bachelor	1.9	3.1
1 Bedroom	2.5	2.4
2 Bedroom	1.6	1.7
3 Bedroom+	0.0	0.7
Total	1.9	2.1

Average Apartment Rents (\$)	2002	2003
Bachelor	351	349
1 Bedroom	480	490
2 Bedroom	581	589
3 Bedroom+	670	689
Total	522	530

Apartment Units (2003)	Vacant	Total
Bachelor	24	777
1 Bedroom	121	5,093
2 Bedroom	92	5,402
3 Bedroom+	1	205
Total	238	11,477

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Canada

I. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type (%)

Regina

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 – Downtown	1.8	4.2	3.6	4.0	1.4	3.1	0	**	2.7	3.8
Zone 2 – South	0	0.8	1.2	0.2	1.7	0.2	**	**	1.3	0.2
Zone 3 – East	**	**	1.4	1.6	1.6	1.7	0	0	1.6	1.5
Zone 4 – North	5.5	1.1	3.1	3.8	1.9	2.8	**	**	2.4	3.1
Zone 5 – Northwest	N/U	N/U	0.7	0.3	0	0.4	**	**	0.2	0.4
Zone 1 - 5 – Regina City	1.9	3.1	2.5	2.4	1.6	1.7	0	0.7	2.0	2.1
Regina Metropolitan Area	1.9	3.1	2.5	2.4	1.6	1.7	0.0	0.7	1.9	2.1

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2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type

Regina

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 – Downtown	\$ 333	\$ 328	\$ 447	\$ 456	\$ 614	\$ 624	\$ 690	**	\$ 476	\$ 479
Zone 2 – South	\$ 390	\$ 401	\$ 518	\$ 530	\$ 611	\$ 621	**	**	\$ 554	\$ 568
Zone 3 – East	**	**	\$ 455	\$ 483	\$ 545	\$ 565	\$ 689	\$ 694	\$ 530	\$ 554
Zone 4 – North	\$ 354	\$ 365	\$ 474	\$ 476	\$ 547	\$ 545	**	**	\$ 519	\$ 517
Zone 5 – Northwest	N/U	N/U	\$ 538	\$ 552	\$ 602	\$ 620	**	**	\$ 580	\$ 596
Zone 1 - 5 – Regina City	\$ 351	\$ 349	\$ 480	\$ 490	\$ 581	\$ 589	\$ 670	\$ 689	\$ 522	\$ 531
Regina Metropolitan Area	\$ 351	\$ 349	\$ 480	\$ 490	\$ 581	\$ 589	\$ 670	\$ 689	\$ 522	\$ 530

