



RENTAL MARKET REPORT

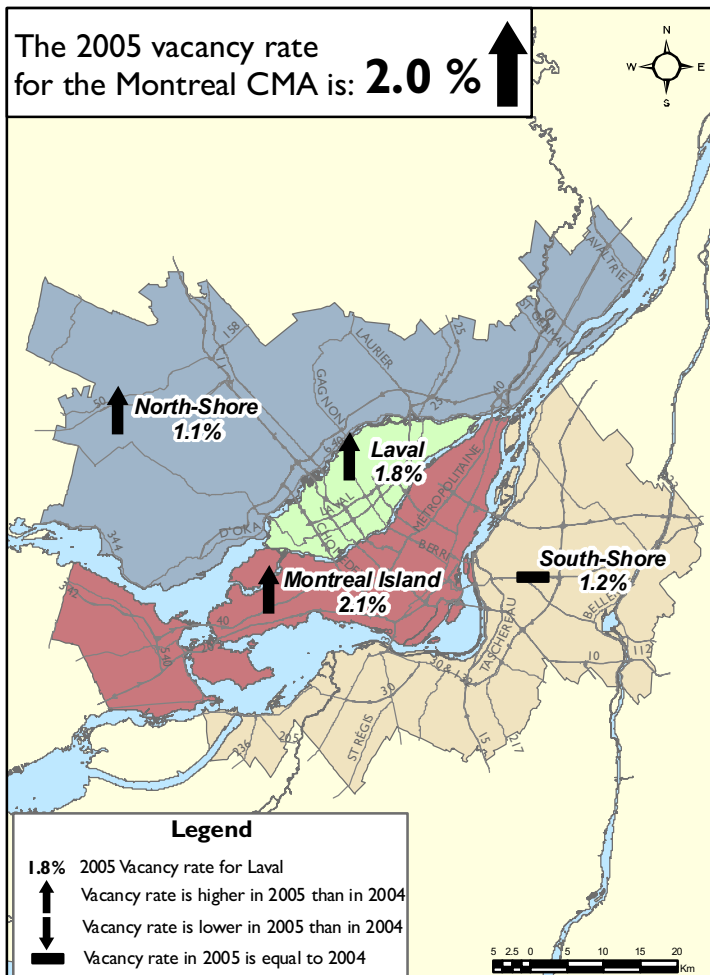
MONTRÉAL CMA

OCTOBER 2005

Rental market eases slightly

Rental housing vacancy rate reaches 2 per cent

According to the results of the Rental Market Survey conducted in October 2005 by CMHC, the rental market in the Montréal metropolitan area eased somewhat since last year, as the vacancy rate rose slightly from 1.5 per cent to 2.0 per cent (Graph 1). The rental market is continuing to gradually move away from the shortage situation that prevailed a few years ago, when the vacancy rate reached a low point of 0.6 per cent in 2001. Even though the market was not as tight in 2005, the percentage change in rents remained above the inflation rate (2 per cent) and attained 3.7 per cent (for two-bedroom apartments), compared to 3.3 per cent in 2004 (Graph 2).



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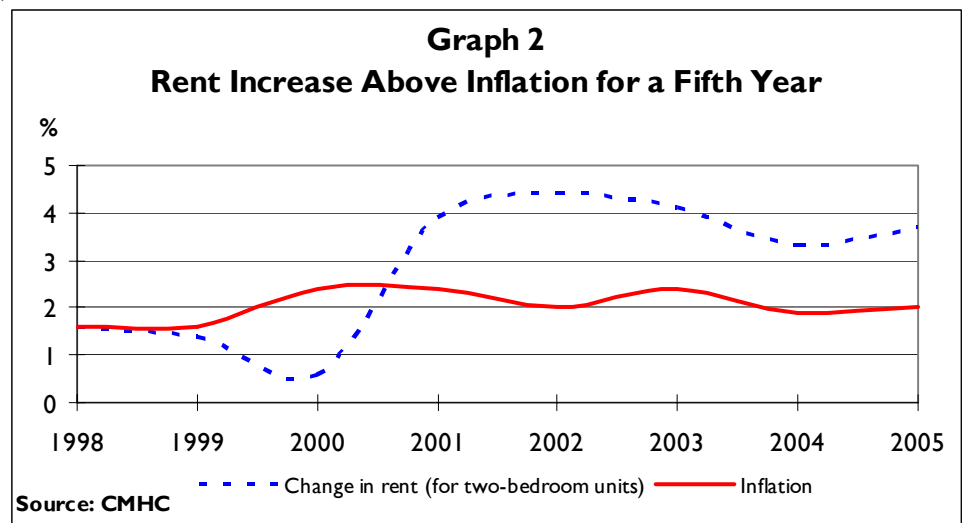
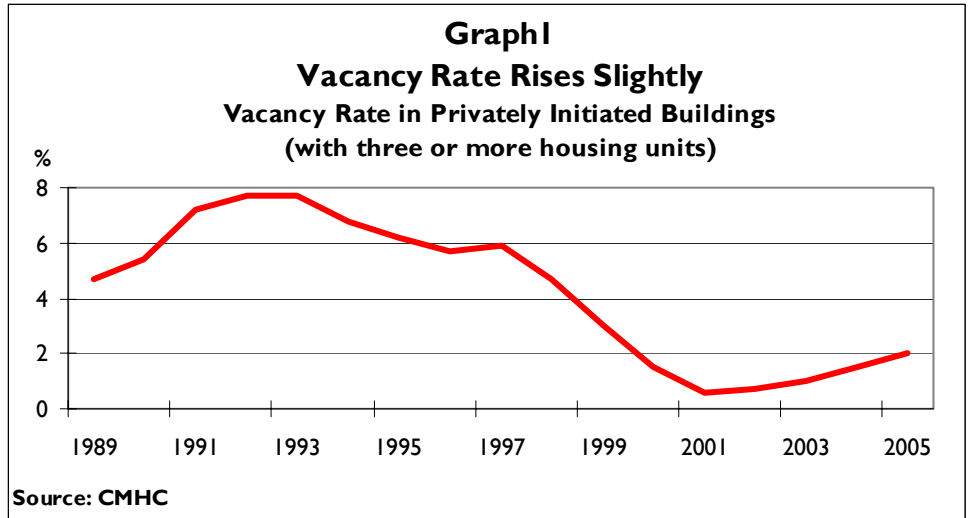
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Apartment Vacancy Rates (%) by Major Centres

	2004	2005
Abbotsford	2.8	3.8
Calgary	4.3	1.6
Edmonton	5.3	4.5
Gatineau	2.1	3.1
Greater Sudbury	2.6	1.6
Halifax	2.9	3.3
Hamilton	3.4	4.3
Kingston	2.4	2.4
Kitchener	3.5	3.3
London	3.7	4.2
Montréal	1.5	2.0
Oshawa	3.4	3.3
Ottawa	3.9	3.3
Québec	1.1	1.4
Regina	2.7	3.2
Saguenay	5.3	4.5
Saint John	5.8	5.7
Saskatoon	6.3	4.6
Sherbrooke	0.9	1.2
St. Catharines-Niagara	2.6	2.7
St. John's	3.1	4.5
Thunder Bay	5.0	4.6
Toronto	4.3	3.7
Trois-Rivières	1.2	1.5
Vancouver	1.3	1.4
Victoria	0.6	0.5
Windsor	8.8	10.3
Winnipeg	1.1	1.7
Total	2.7	2.7

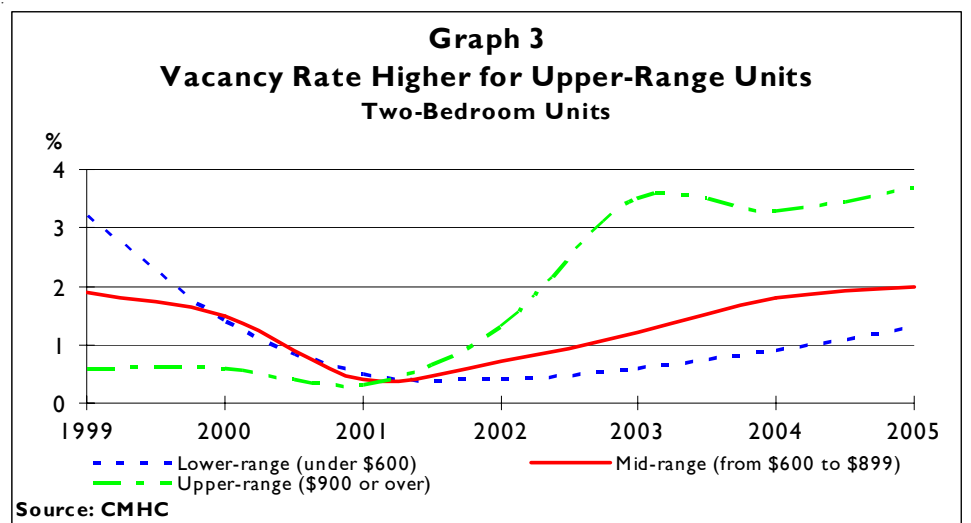
Trends in demand

The increase in the vacancy rate resulted primarily from a decrease in demand for rental housing. At the top of the list of factors affecting demand was the rising homeownership trend. In fact, many renters took advantage of the very low mortgage rates to buy a property, thereby vacating their rental apartments. Many of them turned to condominiums, as the monthly payments are generally comparable to the rents charged for upper-range rental dwellings. Condominiums are in direct competition with rental dwellings in the higher rent ranges, as evidenced by the almost twice as high vacancy rate of 3.6 per cent for apartments commanding rents of \$900 or over (Graph 3).



Also, since last year, two of the major rental housing demand groups, namely, young people aged 15 to 24 and migrants, had opposite impacts on rental demand. First of all, there were fewer

young people seeking dwellings, with 4,000 jobs having been lost among the 15 to 24 years' age group since the third quarter of 2004 (Graph 4). However, rental housing demand

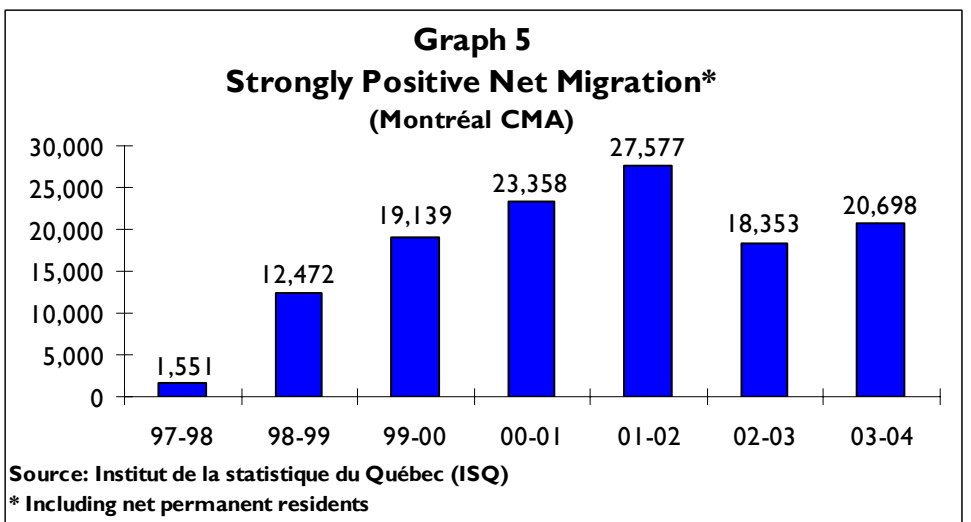
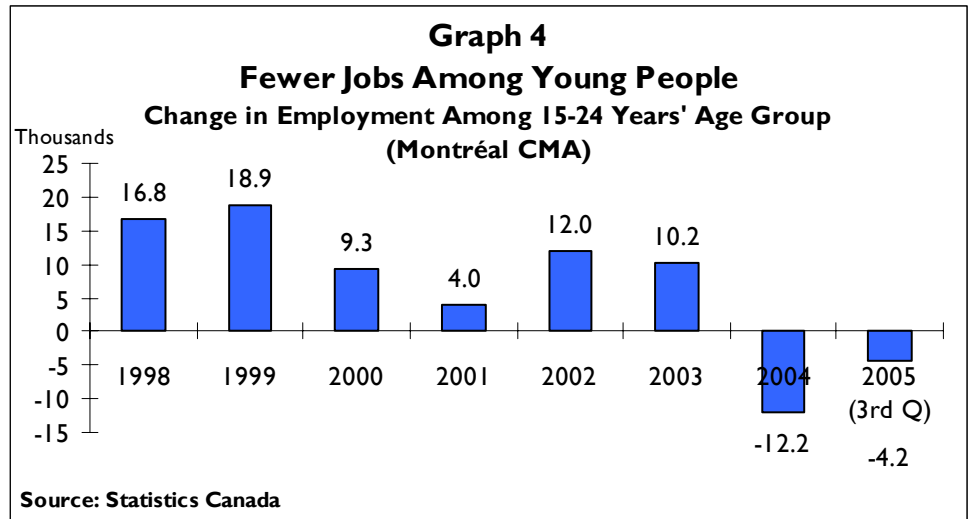


continued to be supported by strong positive net migration. In 2003-2004, the Montréal census metropolitan area (CMA) posted a net migration level of more than 20,000 people, as a result of high international migration (Graph 5). The Montréal area attracted over 38,000 immigrants in 2003-2004, and most of them moved into rental dwellings. In the late 1990s and early 2000s, the rapid growth in youth employment and immigration had strongly contributed to the shortage of units on the rental market.

Even though rental housing construction rose in relation to previous years, few new traditional rental housing projects were built. Most of the units being built in the area are intended for the retirement home market or the social housing sector. Since the beginning of the year, about half of the new rental housing units built have been intended for seniors, while traditional rental housing has accounted for the smallest proportion of new rental starts. Given the significant increase in construction costs, new rental units built for the traditional rental market require higher rents to ensure their profitability. It is consequently becoming more and more difficult to find households willing to pay these higher rents in new buildings as they approach the mortgage payment on a condominium. It is therefore more appealing for developers to build retirement homes or condominiums. Retirement homes target clients who will pay higher rents to get services and care. As for condominiums, they have sold well in recent years and, by selling the units instead of renting them, profitability can be achieved more rapidly.

Island of Montréal: rental market continues to ease, particularly in the upscale segment

The rental market on the Island of Montréal eased slightly in relation to



last year. In fact, the vacancy rate for privately initiated apartments went up slightly over 2004 and has now reached 2.1 per cent, compared to 1.7 per cent last year.

The reasons cited above to justify the rise in the vacancy rate for the overall Montréal CMA are all the more true for the Island, which accounts for 78 per cent of the rental housing stock.

For the results by rent range, upscale two-bedroom apartments (renting for \$900 or over) had the highest vacancy rate in 2005 (3.7 per cent). This is also the rent range for which the vacancy rate went up the most (+0.9 of a percentage point) in relation to last year. The vacancy rate for two-bedroom apartments in zone 1 (Downtown, Île-des-Sœurs), which

has many upper-range units, also sustained a strong increase (+2.5 percentage points) between 2004 and 2005.

On the Island, the lower-range market (units renting for under \$600) generally eased in relation to last year, but remained tight. However, the vacancy rate for two-bedroom units with rents under \$600 decreased from last year and reached 1.4 per cent. In this same rent range, the vacancy rate for apartments with three or more bedrooms is practically nil.

It can be seen that the vacancy rates are higher than the overall rate in certain West-Island sectors (zones 14, 15 and 16) and also in some central zones (zones 4, 5 and 6) that include

highly sought-after and expensive districts, such as Outremont, Westmount and the Plateau Mont-Royal.

There was a close relationship between the structure size and the vacancy rate on the Island of Montréal this year; in fact, the smaller the building, the lower the vacancy rate, and vice versa. Smaller buildings often represent a significant share of the assets of their owners, who are usually individuals. For this reason, such owners are prepared to make certain concessions in order to keep the same tenants and thereby continue to receive a constant income. Conversely, larger structures tend to be owned by companies that often enjoy a greater financial margin. As a result, their owners are better able to support short-term income losses and are therefore less willing to make compromises. As for renters, they remain attracted to the lower monthly cost of living in smaller buildings. They may also appreciate the greater privacy afforded by these structures.

It can also be noted that the vacancy rate is higher for newer buildings (constructed in 1990 or after) than for projects built before 1990. This is no doubt due to the fact that, in general, the average rent charged is greater in recently built structures than in older buildings.

On the Island of Montréal, the average rent for reference units, namely, two-bedroom apartments, reached \$625 per month, up by 4.3 per cent over 2004.

Laval and North Shore: market remains tight even after some easing

The rental market eased more significantly in the Laval and North Shore sector than on the Island, as the vacancy

rate there rose from 0.6 per cent to 1.4 per cent between 2004 and 2005. The increase in the rate seems to have been distributed across all rent ranges, which, it should be noted, is relatively narrow.

In spite of this rise, the rates remain low, particularly on the North Shore (1.1 per cent), which is the sector with the fewest vacant apartments in Greater Montréal, even though 1,083 units were added to the rental housing stock over the past year. On the North Shore, in the category of apartments with three or more bedrooms, three out of the five zones (zones 25 to 27) posted vacancy rates that were practically nil.

Like on the Island, buildings with 3 to 19 units have much lower vacancy rates than larger structures.

In the Laval and North Shore sector, the vacancy rate for buildings with 3 to 19 units is less than 1 per cent while, at the other extreme, the rate for structures with 100 or more units attained 4.8 per cent. In addition, the vacancy rates for buildings with 3 to 5 units and projects with 6 to 19 units went up the least (+0.4 of a percentage point in both cases), which shows the strong demand for units in such structures.

But, contrary to the Island, the year of construction of structures seems to have a minimal impact on the vacancy rate. In fact, regardless of the year of construction, the vacancy rates vary between 1.1 per cent and 1.8 per cent. This situation is no doubt attributable to the fact that the rental housing stock in this sector is newer and that there is only a small age difference among the various structures.

According to the survey results, the average rent for two-bedroom units in the northern suburbs reached \$575 per month, up by 2.3 per cent over 2004.

South Shore: sector still favoured by renters

On the South Shore, the vacancy rate remained stable at 1.2 per cent. Contrary to the results observed on the Island of Montréal, the vacancy rate for upper-range units decreased between 2004 and 2005, from 6.0 per cent to 2.7 per cent.

However, it should be mentioned that, in zone 31 (Boucherville, Brossard, etc.), the vacancy rates fell for all unit types, even with the increase (albeit small) in the rental housing stock. The vacancy rate of 1.1 per cent in this zone illustrates its popularity among renters.

Unlike the results noted on the Island and in the Laval and North Shore sector, the highest vacancy rate was observed for structures with 50 to 99 units. Nevertheless the vacancy rate went down for structures with 50 to 99 units and for buildings with 100 or more units, thereby going against the upward trend in vacancy rates noted on the Island of Montréal and on the North Shore for structures of these sizes.

Just like in the Laval and North Shore sector, there does not seem to be any relation between the year of construction of buildings and the vacancy rate. This seems to be due to the relative homogeneity of the rental housing stock, in terms of age. Also, it can be noted that, apart from two-bedroom apartments, there is little difference between the average rent charged for apartments in recently built structures and the average rent for units in older buildings.

On the South Shore, the average rent for two-bedroom units in 2005 attained \$616 per month, an increase of 3.1 per cent over one year earlier.

For all unit types, it can be noted that the rents charged are very similar on the Island of Montréal and the South Shore. However, this observation should not prevent us from seeing that there is a great diversity on the Island, particularly among the districts and in the rental housing stock, and that this is reflected in the relatively wide range of average rents. The situation is totally different on the South Shore, where the range of average rents is less extensive, which suggests a greater degree of homogeneity in the rental housing stock.

Island versus suburbs: major differences reside in the rental housing stock and the vacancy rates

Average rent levels are fairly similar on the Island of Montréal and its suburbs. Nevertheless, the Laval and North Shore sector, the North Shore in particular, has the lowest average rents, while average rents on the Island of Montréal are highest.

Even with the vacancy rate increases observed in 2005, the proportion of unoccupied units remains lower in the suburbs (1.3 per cent) than on the Island (2.1 per cent). The rental housing stock is one third as large in the suburbs as on the Island, despite the significant demographic growth registered there in recent years. The low vacancy rates, especially on the North Shore, show that the supply of apartments is slow in meeting the demand.

Market slowly but surely heading toward another increase in unoccupied units

The results of this year's survey revealed a lower vacancy rate than we expected, which has led us to revise our forecasts for 2006, recently published in the *Housing Market Outlook – Montréal* report. Although slow, the upward trend in the vacancy rate in Greater Montréal seems well under way. Since the all-time low of 0.6 per cent reached in 2001, the vacancy rate has now been on the rise for four years. This rate will continue to rise next year (CMHC does not have a criteria to assess if a market is balanced). CMHC therefore expects that, at the time of our 2006 survey, the proportion of vacant units will attain 2.5 per cent in the Montréal CMA.

As was the case this year, the dynamics at work on the Montréal area rental market will involve opposing forces. First-time home buying will dominate the other factors influencing supply and demand. Despite the strong increase in house prices in recent years, the appeal of homeownership cannot be denied. Record existing home sales in each of the past four years attest to this. In addition, the growing supply of condominium units for sale, the main competitors of rental apartments, is providing more choice and greater negotiating power to buyers. In fact, active condominium listings on the resale market went up by 41 per cent over the past year, while unsold new condominiums reached their highest

level in 13 years. Consequently, condominium prices will rise at a much slower pace. We forecast that the average resale price for condominiums will increase by 2 per cent in 2006. Finally, in spite of the small rise in interest rates, financing costs are still perceived as a good deal. It goes without saying that the renters with the highest incomes will be the ones who will be in the best position to make the jump from renting to owning¹, which will once again have a greater impact on the vacancy rate for rental units in the upper rent range.

Second, the poor performance of the job market for the 15 to 24 years' age group in the Montréal area will continue to limit growth in rental demand. With 4,000 fewer jobs for this age group (as at the third quarter), the impact on rental performance will be moderate, however, considering the size of the Montréal area rental housing stock.

A third factor that will contribute to the rise in the vacancy rate in 2006 is the increase in the supply of rental housing. The impact of these new structures on the vacancy rate will be mainly felt in the retirement home segment, where some 3,000 units will be added to the survey universe next year. Apart from these retirement housing units, the new rental dwellings will be mostly social and cooperative units. Very few newly completed traditional private rental housing units will be added to our next survey. These new buildings will therefore have a limited impact on the vacancy rate.

¹ According to our forecasts for condominium prices and interest rate levels in 2006, the average monthly mortgage payment for a Montréal resident buying a condominium at the average market price, with a down payment of 10 per cent (loan amortized over 25 years), would be close to \$1,200.

Lastly, strong positive net migration will stimulate rental demand and thus limit the rise in vacancy rate in 2006. Over 15,000 newcomers are expected to arrive in Montréal within the next year. As most of these migrants start by being renters upon their arrival, they will support demand for rental housing and curb the rise in the number of unoccupied units.

All in all, we expect that, in 2006, the net effect of these different factors will lead to a rise in the vacancy rate to 2.5 per cent. Likewise, a rate of about 3.0 per cent is foreseeable for 2007. The rent increase, for its part, will in all likelihood slightly exceed the inflation rate. In such a context, we anticipate that, over the next two years, the average rent for two-bedroom units in the Montréal area will rise by around 3 per cent and reach approximately \$635 and \$650, respectively, in 2006 and 2007.

New traditional rental housing construction to remain limited next year

In 2006, the same trends will be observed in the rental housing construction sector. Like in the other segments of the housing market, it is expected that rental housing starts will sustain a small decrease (-8 per cent) next year (Graph 6). There will still be 5,500 units built in 2006, around half of which will again be intended for the retirement home market. Based on the announced projects that we have been able to enumerate, at least 2,500 units will be started in this segment. Also, the last social housing units anticipated under the social and community component of the Affordable Housing Québec program,

which is 50% funded by CMHC, will be delivered in 2006. New traditional privately initiated rental housing construction will be quite low. The high rents required to make these new traditional projects profitable remain the principal factor limiting construction in this segment.

Availability rate often in line with renter mobility

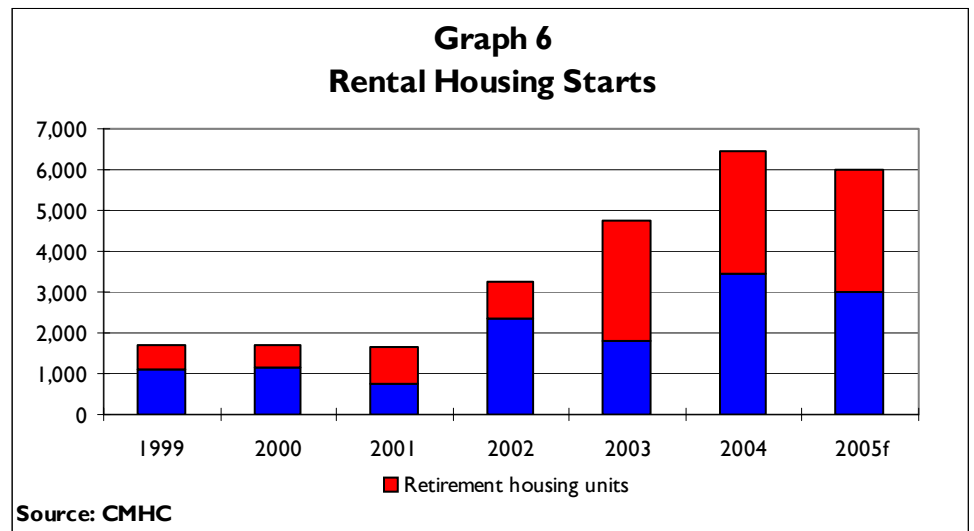
Let us start by recalling the distinction between vacancy and availability. A unit is considered vacant if, at the time of survey, it is physically unoccupied and ready for immediate rental. The notion of availability is slightly broader. Available units include not only vacant units but also units for which the existing tenant has given, or has received, an official notice to move, and for which a new tenant has not signed a lease.

In Greater Montréal, the availability rate, which is another measure of the short-term supply of units, went up to 2.5 per cent, an increase of 0.6 of a percentage point over 2004. All major sectors in the Montréal area, apart

from the South Shore, saw their availability rates rise. The small decrease observed on the South Shore (-0.1 of a percentage point) once again illustrates the popularity of this sector.

The ranking of the major sectors based on their availability rates is the same as for their vacancy rates. The Island of Montréal therefore has the highest availability rate (2.8 per cent) and the North Shore has the lowest (1.4 per cent). Not only does the Island of Montréal have the highest rate, but, among all these zones, this sector also has the widest gap between the availability rate and the vacancy rate. The greater mobility of certain renters on the Island, such as students and businesspeople, accounts for both the level of the availability rate and the gap with the vacancy rate.

Since unit availability is likely related to mobility, it is no surprise that the availability rate was found to be higher for smaller units (bachelor apartments and one-bedroom units) than for larger ones (units with two or more bedrooms), as tenants of smaller apartments are more often smaller households who are probably more mobile.



Survey Zone Realignment

Starting this year, we have slightly realigned our survey zones. These geographic changes are intended to create more homogenous zones in terms of the characteristics, and necessarily the clients, of the rental housing stock.

The changes that were made concern only the territory of the Island of Montréal where, in particular, the number of survey zones was increased from 16 to 18. There are no changes in the definition of the zones in the suburbs. However, it should be noted that these zones have been renumbered¹.

At the same time, certain zones were revised to make them correspond to the official definitions of the boroughs of the City of Montréal.

In concrete terms, these changes have the following impacts. First, one of the new zones resulted from the split of the Plateau Mont-Royal and Villeray districts. The definition of the Plateau was thereby revised to match the official boundaries of this borough of the new City of Montréal.

As well, the Ahuntsic and Montréal-Nord districts, formerly in the same survey zone, were also separated. The characteristics of these two districts appeared sufficiently different to justify this division.

Another change was that Île-des-Sœurs was taken from Verdun and added to the Downtown zone. While Île-des-Sœurs officially forms part of the borough of Verdun, its rental market clearly presents more similarities with the Downtown market.

Finally, the Rosemont–La Petite-Patrie, Mercier and Hochelaga-Maisonneuve survey zones were also realigned to exactly match the official boundaries of the boroughs of the City of Montréal. Consequently, the size of the Rosemont–La Petite-Patrie zone, which now includes over 40,000 rental housing units, has considerably increased, making this the largest survey zone.

¹ For this reason, readers wishing to compare the results of this year's survey with the results of previous surveys cannot rely only on the zone numbers, but must rather carefully review the zone descriptions to make the appropriate matches. However, the 2004 results included in this report have all been adjusted according to the new survey zones, in order to allow for direct comparisons between the figures for the two years.

National Apartment Vacancy Rate Stabilizes

The average rental apartment vacancy rate in Canada's 28 major centres¹ was unchanged at 2.7 per cent in October 2005 compared to last year. This follows three consecutive increases in the vacancy rate over the 2002 to 2004 period. The vacancy rate remains below the average of 2.8 per cent observed over the 1995 to 2004 period.

Thanks to a solid economy and strong job creation, household formation has been healthy, which has promoted demand for both ownership and rental housing. The stabilizing of the vacancy rate across the major centres reflects a number of factors. As the majority of new immigrants initially settle in rental housing, high levels of immigration have been a key driver of rental demand over the past year. Also, across most centres, more renters are remaining in rental units as the gap between the cost of home ownership and renting increased in 2005. These two factors have put downward pressure on vacancy rates over the past year.

On the other hand, home ownership demand remained very strong, which can be seen from the record level of existing home sales in 2005. Strong home ownership demand continues to apply upward pressure on vacancy rates. Adding to this is the high level of condominium completions in some centres. Condominiums are a relatively inexpensive form of housing that are often purchased by renter households switching to home ownership. In some cases, condos supplement the rental market as they may be purchased by investors who, in turn, rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

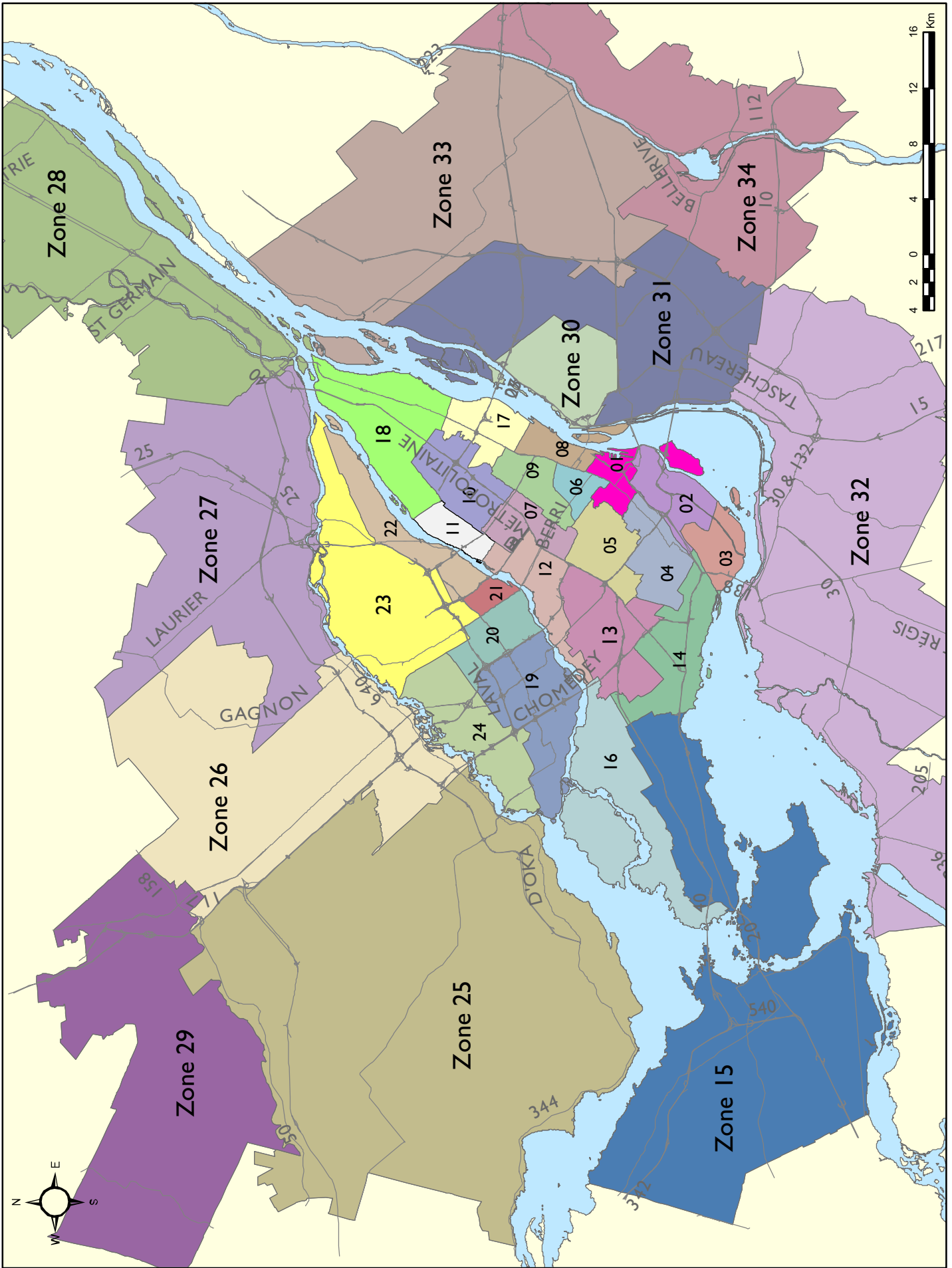
Even though the average rental apartment vacancy rate has moved higher in recent years, many households are still facing affordability issues across Canada. Either these households need to move to less expensive units or require additional help to make their monthly shelter costs more affordable. In some cases, however, there are not enough vacant units to meet the needs of all households in core housing need. Therefore, additional affordable housing units continue to be required.

The centres with the highest vacancy rates in 2005 were Windsor (10.3 per cent), Saint John (NB) (5.7 per cent), Saskatoon (4.6 per cent), Thunder Bay (4.6 per cent), Edmonton (4.5 per cent), St. John's (NFLD) (4.5 per cent), and Saguenay (4.5 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Victoria (0.5 per cent), Sherbrooke (1.2 per cent), Québec (1.4 per cent), Vancouver (1.4 per cent), Trois-Rivières (1.5 per cent), Calgary (1.6 per cent), and Greater Sudbury (1.6 per cent).

Average rents for two-bedroom apartments increased in 25 of the 28 major centres. However in 15 of the 25 major centres where rents were up, the increases were small. The greatest increases occurred in Kitchener, Victoria, and Quebec where rents were up 6.0 per cent, 4.8 per cent, and 4.2 per cent, respectively. Overall, the average rent for two-bedroom apartments across Canada's 28 major centres increased by 1.6 per cent in October 2005 compared to last year.

The highest average monthly rents for two-bedroom apartments were in Toronto (\$1,052), Vancouver (\$1,004), and Ottawa (\$920), while the lowest were in Trois-Rivières (\$474) and Saguenay (\$472).

¹ Major centres are based on Statistics Canada Census Metropolitan Areas (CMA) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.



ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal, Île-des-Soeurs - St. Lawrence River (south), Chemin Remembrance and Des Pins Avenue (north), Amherst Street (east), Guy Street (west) and Île-des-Soeurs.
Zone 2	Le Sud-Ouest (Mtl), Verdun (Mtl) - St. Lawrence River (south), Lachine Canal and limits of Westmount (north), Guy Street and Autoroute Bonaventure (east), limits of LaSalle (west).
Zone 3	LaSalle (Mtl)
Zone 4	Notre-Dame-de-Grâce (Mtl), Côte-Saint-Luc, Hampstead, Westmount, Montréal-Ouest - Lachine Canal (south), limits of Côte-Saint-Luc and Hampstead (north), Décarie Blvd. and limits of Westmount (east), limits of Montréal-Ouest and Saint-Pierre (west).
Zone 5	Côte-des-Neiges (Mtl), Mont-Royal, Outremont (Mtl) - limits of Westmount and Voie Camillien-Houde (south), limits of Mont-Royal (north), limits of Outremont (east), Décarie Blvd. (west).
Zone 6	Plateau Mont-Royal (Mtl) - Sherbrooke Street (south), CP Railway (north), D'Iberville Street (east), limits of Outremont and Du Parc Avenue (west).
Zone 7	Villeray (Mtl), Saint-Michel (Mtl), Parc-Extension (Mtl) - Bélanger Street and Jean-Talon Street (south), Autoroute Métropolitaine and CN Railway (north), 24th Avenue (east), De l'Acadie Blvd. (west).
Zone 8	Hochelaga-Maisonneuve (Mtl) - St. Lawrence River (south), Sherbrooke Street (north), Viau Street (east), CP Railway (west).
Zone 9	Rosemont (Mtl), La Petite-Patrie (Mtl) - Sherbrooke Street and CP Railway (south), Jean-Talon Street, Bélanger Street and limits of Saint-Léonard (north), Lacordaire Street and Dickson Street (east), Du Parc Avenue (west).
Zone 10	Anjou (Mtl), Saint-Léonard (Mtl) - Métropolitain Blvd. and Jarry Street (south), Rivière des Prairies (river) (north), limits of Montréal-Nord and Saint-Léonard (east), Railway (west).
Zone 11	Montréal-Nord (Mtl)
Zone 12	Ahuntsic (Mtl), Cartierville (Mtl) - Rivière des Prairies (river) (north), Saint-Michel Blvd. (east), limits of the former municipality of Pierrefonds (west).
Zone 13	Saint-Laurent (Mtl)
Zone 14	Dorval, Lachine (Mtl), Saint-Pierre (Mtl)
Zone 15	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Senneville, Sainte-Anne-de-Bellevue, MRC de Vaudreuil-Soulanges
Zone 16	Dollard-des-Ormeaux, Saint-Raphaël-de-l'Île-Bizard (Mtl), Pierrefonds (Mtl), Roxboro (Mtl), Sainte-Genève (Mtl)
Zone 17	Mercier (Mtl) - St. Lawrence River (south), Bélanger Street (north), limits of the former municipality of Montréal-Est (east), Viau Street and Dickson Street (west).
Zone 18	Pointe-aux-Trembles (Mtl), Rivière-des-Prairies (district) (Mtl), Montréal-Est (Mtl)
Zones 1-18	Island of Montréal
Zone 19	Chomedey, Sainte-Dorothée (Laval)
Zone 20	Laval-des-Rapides (Laval)
Zone 21	Pont-Viau (Laval)
Zone 22	Saint-François, Saint-Vincent, Duvernay (Laval)
Zone 23	Vimont, Auteuil (Laval)
Zone 24	Laval-Ouest, Fabreville, Sainte-Rose (Laval)
Zones 19-24	Laval
Zone 25	Deux-Montagnes, Oka, Pointe-Calumet, Sainte-Marthe-sur-le-Lac, Saint-Eustache, Saint-Joseph-du-Lac, Saint-Placide, Mirabel
Zone 26	Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse
Zone 27	Lachenaie, La Plaine, Mascouche, Terrebonne
Zone 28	Charlemagne, L'Assomption, Le Gardeur, L'Épiphanie, Repentigny, Saint-Gérard-Majella, Saint-Sulpice, Lavaltrie
Zone 29	Bellefeuille, Lafontaine, Saint-Antoine, Saint-Jérôme, Gore, Saint-Colomban
Zones 25-29	North Shore
Zones 19-29	Laval and North Shore
Zone 30	Longueuil
Zone 31	Boucherville, Brossard, Greenfield-Park, Lemoyne, Saint-Hubert, Saint-Lambert
Zone 32	Beauharnois, Candiac, Châteauguay, Delson, Laprairie, Léry, Maple Grove, Melocheville, Mercier, Sainte-Catherine, Saint-Constant, Saint-Isidore, Saint-Mathieu, Saint-Philippe
Zone 33	Beloeil, McMasterville, Saint-Amable, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Sainte-Julie, Saint-Mathieu-de-Beloeil, Varennes
Zone 34	Carignan, Chambly, Mont-Saint-Hilaire, Notre-Dame-du-Bon-Secours, Otterburn Park, Richelieu, Saint-
Zones 30-34	South Shore
Zones 19-34	Suburbs
Zones 1-34	Montréal CMA

Zone Realignment and Census Tract Revision

For a number of centres, the zones were realigned to better match existing neighbourhoods (see zone descriptions) and, in some cases, the zones were renumbered. At the same time, the census tracts, which make up the zones, were revised to make them correspond to the 2001 census boundaries (as determined by Statistics Canada). The result of these two actions is the following: the universe size, the vacancy rate and the average rent reported for year 2004 in the 2004 rental market publications may be different from the year 2004 numbers reported in the 2005 reports.

Rental Market Report Tables

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type

I.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Montréal CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Montreal Island Zone 1	1.2	3.0	0.5	3.5	1.6	4.1	0.7	3.7	1.0	3.5
Zone 2	2.1	4.0	3.5	1.3	1.0	1.2	0.4	1.1	1.7	1.4
Zone 3	3.1	0.6	3.7	0.1	1.3	0.0	0.8	0.0	2.1	0.1
Zone 4	1.5	1.8	2.3	3.3	1.8	1.8	2.4	3.2	2.0	2.5
Zone 5	2.2	4.5	1.3	1.8	1.2	2.3	2.0	3.0	1.4	2.4
Zone 6	1.4	3.8	1.2	2.5	0.8	1.5	0.0	2.6	1.0	2.5
Zone 7	1.6	5.0	1.9	1.4	2.5	1.0	0.0	0.8	2.0	1.5
Zone 8	2.0	5.7	0.9	1.5	1.6	1.2	0.0	1.1	1.1	1.9
Zone 9	1.1	3.2	2.1	2.7	1.2	0.7	3.6	0.0	1.7	1.7
Zone 10	16.1	8.8	1.5	1.8	1.4	1.5	1.5	1.6	2.3	2.0
Zone 11	1.9	4.6	2.4	4.6	0.8	3.2	0.2	4.8	1.3	3.8
Zone 12	3.1	3.9	2.0	1.9	1.2	2.1	0.0	0.1	1.8	2.1
Zone 13	1.9	1.3	2.6	2.3	1.7	0.8	3.0	0.0	2.2	1.3
Zone 14	4.7	3.0	1.7	2.5	1.6	2.8	2.1	2.4	1.9	2.7
Zone 15	4.2	4.5	0.3	2.9	0.4	2.2	1.0	0.1	0.6	2.3
Zone 16	11.6	5.4	3.3	3.8	3.5	3.4	4.2	1.4	4.2	3.5
Zone 17	0.6	2.4	1.4	1.0	0.9	2.2	3.5	0.0	1.3	1.5
Zone 18	2.5	4.5	1.5	1.2	2.3	1.6	1.4	0.1	2.1	1.4
Montréal Island (Zones 1-18)	2.3	3.8	1.9	2.3	1.5	1.7	1.3	1.5	1.7	2.1
Laval Zone 19	3.8	9.6	1.5	2.8	0.8	2.3	0.3	1.6	1.1	2.7
Zone 20	0.0	**	0.3	4.4	0.2	0.6	0.8	1.2	0.3	1.5
Zone 21	**	**	0.7	2.2	0.7	1.7	0.0	0.7	0.9	2.3
Zone 22	**	**	3.7	1.1	1.0	0.8	1.2	0.6	1.8	0.8
Zone 23	**	**	1.0	0.9	0.3	0.7	0.0	1.5	0.6	1.0
Zone 24	**	**	0.6	0.6	0.6	0.3	0.0	0.4	0.5	0.6
Laval (Zones 19-24)	2.9	5.7	1.2	2.7	0.6	1.2	0.3	1.1	0.8	1.8
North-Shore Zone 25	**	**	0.3	0.6	0.4	0.4	0.0	0.0	0.5	0.4
Zone 26	**	**	0.2	0.1	0.4	0.3	0.0	0.0	0.3	0.2
Zone 27	**	**	0.4	0.2	0.2	0.7	0.0	0.0	0.3	0.5
Zone 28	2.8	1.7	0.5	1.5	0.4	1.2	0.2	1.2	0.4	1.3
Zone 29	0.4	4.3	0.3	3.1	0.0	2.8	0.0	0.5	0.1	2.7
North-Shore (Zones 25-29)	1.5	2.4	0.3	1.6	0.3	1.1	0.0	0.3	0.3	1.1
Laval/North-Shore (Zones 19-29)	2.2	4.1	0.8	2.2	0.4	1.1	0.2	0.6	0.6	1.4
South-Shore Zone 30	1.8	1.7	1.7	1.9	1.2	1.0	1.1	1.7	1.3	1.4
Zone 31	2.3	0.6	1.9	1.8	1.6	0.9	1.6	1.0	1.7	1.1
Zone 32	**	**	2.3	2.7	0.2	0.9	0.5	0.9	0.7	1.2
Zone 33	**	2.8	1.8	0.3	0.0	0.9	0.8	0.4	0.5	0.8
Zone 34	**	**	0.2	1.0	0.1	0.0	0.0	0.0	0.1	0.3
South-Shore (Zones 30-34)	1.8	1.2	1.8	1.8	1.0	0.9	1.1	1.2	1.2	1.2
Suburbs (Zones 19-34)	2.0	2.7	1.3	2.0	0.7	1.0	0.6	1.0	0.9	1.3
Montréal CMA	2.3	3.7	1.8	2.2	1.3	1.5	1.1	1.4	1.5	2.0

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n/u : No units exist in the universe for this category

n/s : No units exist in the sample for this category

n/a : Not applicable



**I.1.2 Private Apartment Average Rents (\$)
by Zone and Bedroom Type
Montréal CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Montreal Island Zone 1	591	591	821	849	1,071	1,098	1,358	1,355
Zone 2	379	381	435	443	510	533	553	**
Zone 3	419	433	505	540	559	621	718	779
Zone 4	459	480	630	660	824	824	1,114	**
Zone 5	460	461	586	605	732	760	890	922
Zone 6	503	510	615	611	639	661	840	803
Zone 7	369	401	406	437	487	503	640	**
Zone 8	423	420	445	461	520	530	605	**
Zone 9	394	403	443	472	518	537	695	**
Zone 10	398	393	511	527	567	591	688	684
Zone 11	461	510	481	547	505	541	569	626
Zone 12	407	409	472	493	560	583	678	**
Zone 13	495	536	622	635	721	741	733	779
Zone 14	442	447	510	532	575	585	690	704
Zone 15	**	488	625	698	707	792	1,015	**
Zone 16	475	473	578	593	692	686	753	768
Zone 17	401	409	448	462	510	535	**	**
Zone 18	**	**	486	495	529	538	625	668
Montréal Island (Zones 1-18)	464	469	544	567	599	625	751	763
Laval Zone 19	**	**	642	581	672	640	914	827
Zone 20	**	**	485	518	548	586	635	**
Zone 21	**	**	**	**	518	536	553	566
Zone 22	**	**	516	486	534	526	567	**
Zone 23	**	**	452	500	563	579	644	651
Zone 24	**	**	447	462	545	561	647	**
Laval (Zones 19-24)	413	424	555	544	590	592	739	696
North-Shore Zone 25	**	**	463	461	553	551	634	641
Zone 26	**	**	449	485	536	560	636	622
Zone 27	**	**	465	477	570	619	646	656
Zone 28	**	**	474	472	531	542	573	585
Zone 29	**	**	431	432	477	529	577	604
North-Shore (Zones 25-29)	359	383	449	457	533	558	612	617
Laval/North-Shore (Zones 19-29)	377	400	507	502	562	575	667	649
South-Shore Zone 30	479	511	545	592	600	635	671	**
Zone 31	383	407	511	535	600	614	644	678
Zone 32	**	**	495	481	575	581	626	628
Zone 33	**	**	539	550	617	604	701	697
Zone 34	**	**	449	483	550	580	603	616
South-Shore (Zones 30-34)	439	460	529	563	597	616	660	714
Suburbs (Zones 19-34)	406	434	518	535	578	594	664	685
Montréal CMA	459	466	539	562	594	616	727	742

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n/a : Not applicable

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2005 by Zone and Bedroom Type Montréal CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Montreal Island Zone 1	176	5,818	291	8,227	182	4,398	56	1,501	705	19,944
Zone 2	57	1,433	77	5,710	162	13,090	55	5,227	352	25,460
Zone 3	4	637	2	3,393	0	4,964	0	1,546	6	10,541
Zone 4	62	3,437	395	11,826	204	11,517	85	2,652	746	29,432
Zone 5	168	3,741	271	14,957	287	12,719	81	2,700	808	34,118
Zone 6	343	9,125	299	12,172	172	11,529	109	4,222	923	37,048
Zone 7	177	3,510	147	10,173	156	16,217	25	3,162	505	33,061
Zone 8	201	3,502	99	6,748	117	9,510	65	5,645	482	25,405
Zone 9	213	6,748	313	11,634	103	14,844	0	3,554	629	36,780
Zone 10	90	1,022	68	3,814	149	10,069	39	2,536	347	17,442
Zone 11	61	1,319	232	5,015	341	10,807	114	2,401	748	19,542
Zone 12	124	3,199	159	8,406	182	8,816	1	1,439	466	21,861
Zone 13	13	1,035	128	5,499	51	6,205	0	2,043	192	14,782
Zone 14	28	919	77	3,074	139	4,962	26	1,075	269	10,029
Zone 15	19	416	51	1,729	61	2,828	1	731	132	5,705
Zone 16	46	846	98	2,573	180	5,220	12	896	336	9,535
Zone 17	15	612	32	3,345	150	6,878	0	2,014	197	12,850
Zone 18	16	362	22	1,888	113	7,110	1	1,475	153	10,834
Montréal Island (Zones 1-18)	1,811	47,682	2,761	120,184	2,751	161,683	671	44,821	7,994	374,369
Laval Zone 19	37	384	71	2,541	103	4,530	15	914	225	8,369
Zone 20	**	**	85	1,906	31	5,425	7	577	122	8,122
Zone 21	**	**	16	710	20	1,228	4	554	65	2,894
Zone 22	**	**	8	700	12	1,511	2	264	21	2,542
Zone 23	**	**	6	657	12	1,633	5	342	27	2,715
Zone 24	**	**	3	474	4	1,327	1	283	12	2,180
Laval (Zones 19-24)	70	1,245	188	6,988	181	15,655	33	2,934	473	26,822
North-Shore Zone 25	**	**	4	688	12	2,914	0	642	16	4,379
Zone 26	**	**	1	1,205	17	5,386	0	1,666	20	8,457
Zone 27	**	**	2	912	17	2,420	0	414	19	3,842
Zone 28	4	231	18	1,141	35	2,875	9	748	66	4,995
Zone 29	23	532	81	2,595	102	3,681	6	1,117	212	7,925
North-Shore (Zones 25-29)	29	1,195	106	6,540	183	17,276	15	4,587	332	29,598
Laval/North-Shore (Zones 19-29)	99	2,440	294	13,529	364	32,930	48	7,521	805	56,420
South-Shore Zone 30	13	756	97	5,107	103	10,746	74	4,289	287	20,898
Zone 31	7	1,154	67	3,817	62	7,283	23	2,376	160	14,630
Zone 32	**	**	32	1,206	33	3,926	5	567	71	5,811
Zone 33	4	160	2	669	24	2,617	3	887	34	4,333
Zone 34	**	**	6	561	0	1,239	0	501	7	2,354
South-Shore (Zones 30-34)	26	2,236	204	11,360	223	25,810	106	8,621	558	48,026
Suburbs (Zones 19-34)	125	4,675	497	24,888	586	58,741	154	16,142	1,363	104,446
Montréal CMA	1,937	52,357	3,258	145,072	3,337	220,424	825	60,963	9,357	478,815

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n/a : Not applicable

**I.1.4 Private Apartment Availability Rates (%)
by Zone and Bedroom Type
Montréal CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Montreal Island Zone 1	2.6	3.1	2.0	3.7	2.4	4.6	1.1	3.7	2.2	3.7
Zone 2	2.1	4.1	3.5	1.4	1.0	1.2	0.4	1.1	1.7	1.4
Zone 3	3.1	2.2	3.7	3.2	1.3	1.5	1.8	0.9	2.3	2.0
Zone 4	2.4	2.0	3.5	3.9	2.7	2.1	2.9	3.5	3.0	2.9
Zone 5	2.9	6.5	1.9	2.5	1.9	3.4	2.6	4.8	2.1	3.4
Zone 6	2.1	3.8	1.5	2.6	0.9	1.5	1.4	2.6	1.4	2.5
Zone 7	1.7	6.8	2.0	2.7	2.5	1.4	0.0	0.8	2.0	2.3
Zone 8	2.8	5.8	1.0	2.5	1.6	1.3	0.0	1.1	1.2	2.2
Zone 9	1.2	3.3	2.3	3.0	1.7	0.9	3.6	0.0	2.0	1.9
Zone 10	16.1	8.8	1.6	1.8	1.5	1.5	1.7	1.6	2.4	2.0
Zone 11	1.9	6.8	2.5	5.5	1.1	5.2	0.2	5.8	1.4	5.5
Zone 12	3.6	5.2	2.1	3.7	1.3	3.1	0.0	0.1	1.9	3.4
Zone 13	1.9	2.1	2.6	6.2	1.7	3.1	3.0	0.6	2.2	3.9
Zone 14	5.4	4.6	1.8	4.2	1.8	3.9	2.1	2.5	2.1	3.9
Zone 15	4.2	5.2	0.3	3.4	0.6	2.3	1.0	0.6	0.7	2.6
Zone 16	11.6	5.4	3.4	4.1	3.7	3.6	4.2	1.4	4.4	3.7
Zone 17	0.6	7.3	1.5	1.0	0.9	2.5	3.5	0.0	1.3	1.9
Zone 18	2.5	4.5	2.2	1.6	2.4	1.7	1.4	0.1	2.3	1.5
Montréal Island (Zones 1-18)	2.8	4.4	2.2	3.1	1.7	2.3	1.5	1.7	2.0	2.8
Laval Zone 19	6.2	9.6	4.7	2.8	3.7	2.7	1.8	1.6	3.9	2.9
Zone 20	0.0	**	0.3	4.4	0.4	0.6	0.8	1.2	0.4	1.5
Zone 21	**	**	0.7	2.7	0.7	1.7	0.0	0.7	0.9	2.4
Zone 22	**	**	4.4	1.2	1.0	1.4	1.2	1.2	1.9	1.3
Zone 23	**	**	1.0	1.1	0.5	1.5	0.0	2.3	0.7	1.6
Zone 24	**	**	0.6	1.8	0.6	0.6	2.3	0.4	0.8	1.0
Laval (Zones 19-24)	3.7	5.8	2.3	2.8	1.5	1.4	1.1	1.3	1.8	2.0
North-Shore Zone 25	**	**	0.3	1.0	0.4	0.4	0.6	0.0	0.6	0.5
Zone 26	**	**	0.2	0.7	0.7	0.3	0.6	0.1	0.6	0.3
Zone 27	**	**	0.8	0.5	0.5	1.0	0.0	0.0	0.6	0.7
Zone 28	2.8	2.6	0.5	2.5	0.5	1.4	0.2	1.7	0.5	1.8
Zone 29	0.4	5.1	0.3	3.1	0.1	2.8	0.0	2.8	0.2	3.1
North-Shore (Zones 25-29)	1.5	3.0	0.4	2.0	0.5	1.1	0.3	1.0	0.5	1.4
Laval/North-Shore (Zones 19-29)	2.6	4.4	1.5	2.4	1.0	1.3	0.6	1.1	1.1	1.7
South-Shore Zone 30	3.0	1.7	2.6	2.5	1.9	1.2	1.1	2.5	2.0	1.8
Zone 31	2.3	0.6	2.1	2.1	1.7	1.4	1.7	1.6	1.8	1.5
Zone 32	**	**	2.7	2.7	0.4	0.9	0.5	2.3	0.9	1.4
Zone 33	**	2.8	1.8	0.3	0.2	1.0	0.8	0.4	0.6	0.9
Zone 34	**	**	0.2	1.3	1.4	0.9	0.0	0.6	0.8	1.0
South-Shore (Zones 30-34)	2.4	1.2	2.3	2.2	1.4	1.2	1.1	1.9	1.6	1.5
Suburbs (Zones 19-34)	2.5	2.9	1.9	2.3	1.2	1.2	0.9	1.5	1.4	1.6
Montréal CMA	2.8	4.3	2.2	3.0	1.6	2.0	1.4	1.7	1.9	2.5

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n/s : No units exist in the sample for this category

n/a : Not applicable

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Montréal CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Montréal Island (Zones 1-18)										
Unknown	n/s	**	n/s	**	n/s	0.0	n/s	**	n/s	0.4
Pre 1940	1.2	3.3	1.3	2.3	1.8	1.4	1.2	1.8	1.5	1.9
1940 - 1959	2.1	3.1	1.5	1.1	1.0	1.5	0.9	0.6	1.3	1.5
1960 - 1974	2.0	4.2	2.2	2.8	1.4	2.0	1.8	1.9	1.8	2.6
1975 - 1989	1.3	3.5	1.9	1.9	1.5	1.5	0.9	1.3	1.5	1.9
1990+	10.9	5.4	2.3	3.8	2.5	2.8	0.8	1.4	3.5	3.3
Total	2.3	3.8	1.9	2.3	1.5	1.7	1.3	1.5	1.7	2.1
Laval/North-Shore (Zones 19-29)										
Unknown	n/s	**	n/s	**	n/s	**	n/s	**	n/s	**
Pre 1940	**	**	0.9	**	0.4	2.7	**	**	0.8	1.5
1940 - 1959	**	**	0.6	0.0	0.6	1.8	**	**	0.5	1.1
1960 - 1974	0.0	1.9	1.5	2.5	0.9	1.1	0.3	1.0	0.9	1.5
1975 - 1989	3.9	7.6	0.7	1.5	0.3	0.8	0.2	0.8	0.5	1.2
1990+	**	**	0.2	3.6	0.2	1.4	0.0	0.2	0.2	1.8
Total	2.2	4.1	0.8	2.2	0.4	1.1	0.2	0.6	0.6	1.4
South-Shore (Zones 30-34)										
Unknown	n/s	**	n/s	**	n/s	**	n/s	**	n/s	**
Pre 1940	**	**	**	**	**	**	**	**	**	0.0
1940 - 1959	**	**	1.7	**	0.9	0.0	**	**	1.1	1.4
1960 - 1974	1.6	2.0	1.7	1.7	0.9	0.7	1.8	2.2	1.3	1.3
1975 - 1989	2.3	0.7	2.0	1.8	0.8	0.7	0.7	0.6	1.2	0.9
1990+	**	**	1.3	1.9	2.2	2.1	0.6	0.0	1.7	1.6
Total	1.8	1.2	1.8	1.8	1.0	0.9	1.1	1.2	1.2	1.2
Montréal CMA										
Unknown	n/s	**	n/s	1.1	n/s	0.3	n/s	**	n/s	0.5
Pre 1940	1.3	3.2	1.3	2.3	1.7	1.4	1.2	1.7	1.5	1.8
1940 - 1959	2.0	3.0	1.5	1.2	0.9	1.5	0.8	0.6	1.2	1.5
1960 - 1974	1.9	4.1	2.1	2.7	1.3	1.7	1.6	1.9	1.7	2.4
1975 - 1989	1.8	3.7	1.7	1.8	0.9	1.1	0.6	1.0	1.2	1.5
1990+	9.5	4.6	1.6	3.5	1.7	2.2	0.4	0.5	2.2	2.5
Total	2.3	3.7	1.8	2.2	1.3	1.5	1.1	1.4	1.5	2.0

** : Data Suppressed to protect confidentiality or because data is not statistically reliable

n/u : No units exist in the universe for this category

n/s : No units exist in the sample for this category

n/a : Not applicable

I.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Montréal CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Montréal Island (Zones 1-18)								
Unknown	n/s	**	n/s	**	n/s	**	n/s	**
Pre 1940	409	453	479	489	539	564	713	731
1940 - 1959	417	420	482	516	561	587	727	781
1960 - 1974	474	477	575	599	634	650	810	776
1975 - 1989	552	565	615	642	640	666	756	796
1990+	**	**	602	623	708	737	900	826
Total	464	469	544	567	599	625	751	763
Laval/North-Shore (Zones 19-29)								
Unknown	n/s	**	n/s	**	n/s	**	n/s	**
Pre 1940	**	**	**	**	**	516	**	**
1940 - 1959	**	**	**	**	474	486	**	**
1960 - 1974	434	420	575	555	579	560	745	655
1975 - 1989	366	396	472	486	546	566	606	628
1990+	**	**	487	507	636	649	673	710
Total	377	400	507	502	562	575	667	649
South-Shore (Zones 30-34)								
Unknown	n/s	n/s	n/s	**	n/s	**	n/s	**
Pre 1940	**	**	**	**	**	**	**	**
1940 - 1959	**	**	413	**	489	**	**	**
1960 - 1974	461	493	555	592	603	629	654	721
1975 - 1989	451	458	527	560	575	585	651	695
1990+	**	**	561	576	707	701	720	753
Total	439	460	529	563	597	616	660	714
Montréal CMA								
Unknown	n/s	**	n/s	**	n/s	**	n/s	**
Pre 1940	406	451	477	487	539	562	712	729
1940 - 1959	413	420	478	512	555	583	719	772
1960 - 1974	473	477	573	596	625	640	769	748
1975 - 1989	523	536	567	593	593	614	684	726
1990+	520	**	563	584	684	701	750	766
Total	459	466	539	562	594	616	727	742

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n/s : No units exist in the sample for this category

n/a : Not applicable

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Montréal CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Montréal Island (Zones 1-18)										
3 to 5 Units	0.0	1.6	1.9	1.8	1.3	1.3	1.5	1.2	1.5	1.4
6 to 19 Units	1.1	4.3	1.5	1.3	1.3	1.6	1.1	1.5	1.3	1.7
20 to 49 Units	3.0	4.0	2.2	2.9	1.7	2.1	1.2	2.4	2.2	2.9
50 to 99 Units	1.7	4.2	2.8	2.6	2.2	2.5	1.3	2.0	2.3	2.9
100+ Units	3.2	3.5	1.5	3.4	2.4	2.8	1.3	3.1	2.1	3.2
Total	2.3	3.8	1.9	2.3	1.5	1.7	1.3	1.5	1.7	2.1
Laval/North-Shore (Zones 19-29)										
3 to 5 Units	**	**	0.0	0.1	0.3	1.1	0.0	0.1	0.2	0.6
6 to 19 Units	0.3	0.8	0.8	1.5	0.3	0.7	0.2	0.7	0.4	0.8
20 to 49 Units	2.9	6.3	0.8	1.9	0.7	1.4	0.2	2.0	0.9	2.0
50 to 99 Units	1.7	2.0	0.5	0.9	0.5	2.3	1.5	0.0	0.7	1.5
100+ Units	4.5	6.3	1.3	5.0	1.5	4.1	0.5	3.0	1.8	4.8
Total	2.2	4.1	0.8	2.2	0.4	1.1	0.2	0.6	0.6	1.4
South-Shore (Zones 30-34)										
3 to 5 Units	**	**	0.8	1.0	0.2	0.8	0.3	0.0	0.4	0.6
6 to 19 Units	1.3	0.5	1.0	1.7	0.7	0.6	1.4	1.9	0.9	1.0
20 to 49 Units	2.3	2.2	2.1	2.0	0.9	1.0	1.8	1.1	1.5	1.5
50 to 99 Units	1.6	1.5	1.9	2.5	5.5	2.6	0.7	1.4	3.4	2.4
100+ Units	2.4	0.6	3.3	1.7	1.0	1.2	0.7	0.7	2.2	1.3
Total	1.8	1.2	1.8	1.8	1.0	0.9	1.1	1.2	1.2	1.2
Montréal CMA										
3 to 5 Units	0.0	1.6	1.7	1.6	1.1	1.2	1.2	1.0	1.2	1.3
6 to 19 Units	1.0	4.0	1.4	1.3	1.0	1.3	1.0	1.5	1.1	1.5
20 to 49 Units	3.0	4.1	2.1	2.8	1.5	1.8	1.2	2.1	2.0	2.6
50 to 99 Units	1.7	4.1	2.6	2.5	2.5	2.5	1.2	1.8	2.3	2.8
100+ Units	3.2	3.5	1.6	3.4	2.2	2.8	1.1	2.8	2.1	3.3
Total	2.3	3.7	1.8	2.2	1.3	1.5	1.1	1.4	1.5	2.0

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n/a : Not applicable

I.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Montréal CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Montréal Island (Zones 1-18)								
3 to 5 Units	415	416	422	448	516	553	687	711
6 to 19 Units	396	413	470	488	535	556	683	691
20 to 49 Units	414	427	526	543	669	680	939	911
50 to 99 Units	472	474	626	639	804	811	1,003	1,065
100+ Units	598	604	764	782	983	999	1,524	1,451
Total	464	469	544	567	599	625	751	763
Laval/North-Shore (Zones 19-29)								
3 to 5 Units	**	**	434	437	557	581	637	645
6 to 19 Units	353	368	458	477	528	552	571	587
20 to 49 Units	381	402	492	490	573	572	639	644
50 to 99 Units	**	**	**	**	**	**	651	660
100+ Units	**	**	**	**	**	**	**	**
Total	377	400	507	502	562	575	667	649
South-Shore (Zones 30-34)								
3 to 5 Units	**	**	419	445	571	586	679	746
6 to 19 Units	375	**	442	470	541	555	592	649
20 to 49 Units	385	400	494	513	594	602	643	658
50 to 99 Units	**	**	594	610	707	730	755	752
100+ Units	**	**	**	**	**	**	969	985
Total	439	460	529	563	597	616	660	714
Montréal CMA								
3 to 5 Units	403	413	423	447	524	559	680	706
6 to 19 Units	392	410	467	486	534	555	654	671
20 to 49 Units	412	425	520	536	644	653	832	821
50 to 99 Units	470	471	619	633	772	785	927	974
100+ Units	599	605	761	772	938	944	1,312	1,267
Total	459	466	539	562	594	616	727	742

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n/a : Not applicable

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Montréal CMA

Zone	3-5		6-19		20-49		50-99		100+	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Montreal Island Zone 1	**	4.2	0.7	3.3	1.6	3.7	0.9	3.2	0.9	3.7
Zone 2	1.0	1.1	2.2	1.4	2.8	2.5	2.7	0.7	**	**
Zone 3	1.5	0.0	1.1	0.0	2.7	0.0	4.3	0.0	0.8	0.6
Zone 4	2.9	**	2.0	1.0	1.8	3.0	2.4	2.7	2.1	3.2
Zone 5	**	**	0.4	2.0	2.0	2.4	2.9	4.2	1.1	1.6
Zone 6	0.1	2.2	1.5	2.1	1.7	3.1	1.1	5.8	0.6	2.0
Zone 7	1.8	0.0	1.7	1.3	3.2	5.6	2.2	4.3	4.9	6.6
Zone 8	1.6	2.4	0.3	1.0	2.2	4.0	5.2	5.6	**	**
Zone 9	2.6	1.2	1.0	1.7	1.9	2.8	1.5	2.6	0.3	2.3
Zone 10	0.5	0.9	1.2	2.7	1.8	1.7	4.2	1.0	13.7	6.8
Zone 11	**	3.0	1.0	3.7	2.5	5.1	3.1	4.5	1.3	3.5
Zone 12	1.4	**	1.0	1.9	2.9	3.2	0.7	1.4	0.9	2.1
Zone 13	**	**	2.1	0.0	1.7	0.2	2.5	0.0	2.4	4.1
Zone 14	1.0	0.0	1.2	2.8	2.6	3.2	2.0	3.7	**	**
Zone 15	0.0	1.5	0.2	1.2	0.6	2.3	0.5	2.3	1.6	3.8
Zone 16	2.6	1.6	3.2	1.7	4.3	1.7	2.3	4.8	7.7	5.4
Zone 17	1.5	2.1	1.0	0.9	1.8	2.2	**	**	**	**
Zone 18	1.8	2.6	2.6	0.8	0.1	1.6	2.0	3.3	0.3	0.5
Montréal Island (Zones 1-18)	1.5	1.4	1.3	1.7	2.2	2.9	2.3	2.9	2.1	3.2
Laval Zone 19	0.0	2.3	0.3	1.8	0.6	1.6	0.0	0.9	3.0	4.7
Zone 20	0.0	0.6	0.3	0.9	0.2	0.0	n/u	n/u	**	**
Zone 21	1.0	0.7	0.3	2.0	0.0	4.7	**	**	1.9	3.0
Zone 22	**	1.0	2.6	0.6	2.0	1.2	**	**	**	**
Zone 23	0.0	0.5	0.7	0.7	1.0	2.2	**	**	**	**
Zone 24	1.0	0.0	0.2	0.3	0.8	1.5	**	**	**	**
Laval (Zones 19-24)	0.4	1.1	0.5	1.1	0.7	1.4	0.3	1.6	2.1	4.5
North-Shore Zone 25	0.0	0.0	0.3	0.1	2.2	2.4	**	**	**	**
Zone 26	0.0	0.0	0.4	0.3	1.0	0.6	0.3	0.7	**	0.0
Zone 27	0.0	0.0	0.2	0.7	1.7	0.5	n/u	n/u	n/u	n/u
Zone 28	0.7	1.2	0.2	0.6	0.4	1.5	3.0	3.0	**	**
Zone 29	0.0	0.9	0.1	1.4	0.8	7.4	**	**	**	10.0
North-Shore (Zones 25-29)	0.0	0.4	0.3	0.6	1.0	2.7	1.2	1.3	0.3	5.5
Laval/North-Shore (Zones 19-29)	0.2	0.6	0.4	0.8	0.9	2.0	0.7	1.5	1.8	4.8
South-Shore Zone 30	0.8	1.3	1.2	1.3	1.4	1.6	2.6	3.2	2.1	0.9
Zone 31	0.0	0.0	1.0	0.5	2.0	1.6	4.4	2.1	1.7	1.8
Zone 32	0.0	0.7	0.1	1.1	1.0	1.2	**	2.5	**	**
Zone 33	0.6	0.3	0.3	1.0	0.2	0.5	0.0	2.4	**	**
Zone 34	0.0	0.0	0.0	0.3	**	1.1	**	**	**	**
South-Shore (Zones 30-34)	0.4	0.6	0.9	1.0	1.5	1.5	3.4	2.4	2.2	1.3
Suburbs (Zones 19-34)	0.2	0.6	0.6	0.9	1.2	1.7	2.5	2.1	2.0	3.4
Montréal CMA	1.2	1.3	1.1	1.5	2.0	2.6	2.3	2.8	2.1	3.3

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n/a : Not applicable

I.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Montréal CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Montréal Island (Zones 1-18)										
LT \$500	2.0	4.3	1.9	1.7	1.1	0.9	0.5	0.0	1.6	2.0
\$500 - \$699	2.1	3.8	2.4	2.5	1.9	1.8	1.3	0.4	2.0	2.0
\$700 - \$899	2.1	5.1	2.7	4.2	1.8	2.5	1.7	2.7	2.1	3.1
\$900+	**	**	1.1	5.1	2.8	3.7	2.6	3.1	2.4	3.8
Total	2.3	3.8	1.9	2.3	1.5	1.7	1.3	1.5	1.7	2.1
Laval/North-Shore (Zones 19-29)										
LT \$500	0.9	3.2	0.5	0.9	0.3	0.8	0.0	**	0.4	1.0
\$500 - \$699	**	**	1.2	2.8	0.4	0.8	0.3	0.6	0.5	1.1
\$700 - \$899	n/s	n/s	**	**	1.9	2.7	0.1	1.5	2.3	2.8
\$900+	n/s	n/s	**	**	**	**	**	**	**	0.6
Total	2.2	4.1	0.8	2.2	0.4	1.1	0.2	0.6	0.6	1.4
South-Shore (Zones 30-34)										
LT \$500	1.4	1.7	0.8	1.1	0.3	0.1	**	**	0.6	0.7
\$500 - \$699	**	**	2.3	2.6	0.8	0.9	0.9	2.3	1.1	1.4
\$700 - \$899	**	**	**	0.6	0.7	1.6	3.4	0.5	2.1	1.0
\$900+	n/s	n/s	**	**	**	**	**	0.0	6.0	2.7
Total	1.8	1.2	1.8	1.8	1.0	0.9	1.1	1.2	1.2	1.2
Montréal CMA										
LT \$500	1.9	4.2	1.6	1.6	0.9	0.8	0.4	0.0	1.4	1.8
\$500 - \$699	2.1	3.8	2.3	2.5	1.4	1.5	1.0	0.8	1.6	1.8
\$700 - \$899	2.0	4.8	3.0	3.8	1.7	2.5	1.8	2.2	2.1	2.8
\$900+	**	**	1.1	4.9	3.4	3.7	2.3	2.6	2.6	3.6
Total	2.3	3.7	1.8	2.2	1.3	1.5	1.1	1.4	1.5	2.0

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n/u : No units exist in the universe for this category

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n/a : Not applicable

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 apartment or row structures. 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 the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent. The changes in average rent do not necessarily correspond to rent changes within a given structure. The increase or decrease of the average rents between two years may or may not be statistically significant due to other factors such as the variability of the rents.

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 (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

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

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 Census areas definitions.

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.

Information and Subscriptions

For more information about this publication or any other questions on the Montréal housing market, please call our **Client Service Department** at (866) 855-5711 or (514) 283-8396 or e-mail us at cam_qc@cmhc-schl.gc.ca .

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Cette publication est aussi disponible en français sous le titre: Rapport sur le marché locative – Faits saillants.

Note: Tables for rental row (townhouses) are not released in this current publication. However, tables are available on request where applicable.

07/12/2005

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