



RENTAL MARKET

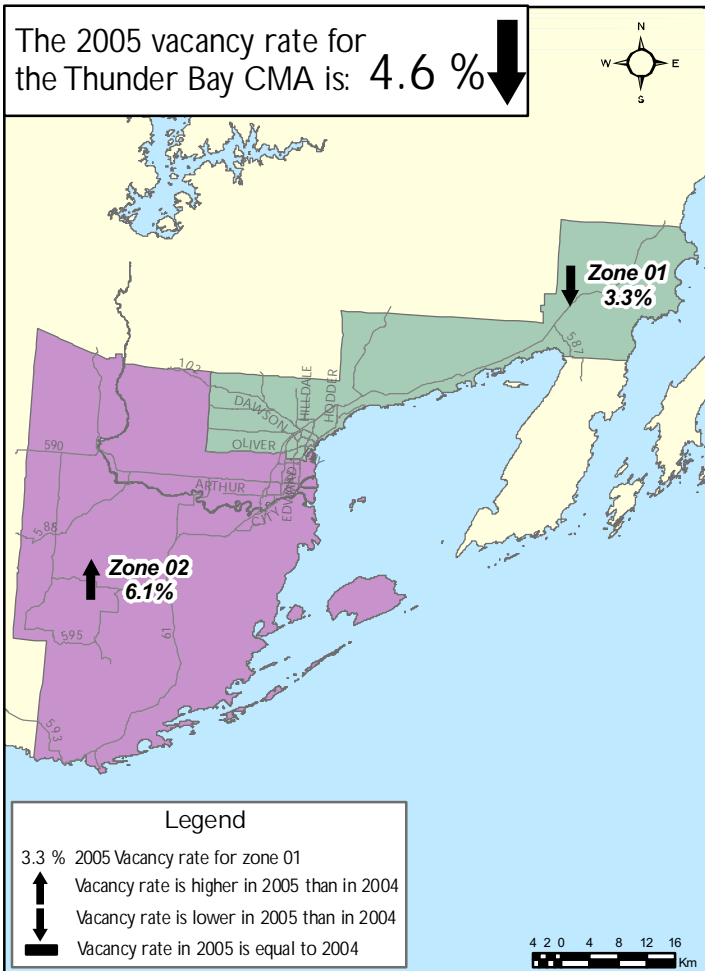
REPORT

NORTHERN ONTARIO

OCTOBER 2005

Vacancy Rates Edge Down in Northern Ontario

Vacancy rates for Greater Sudbury and Thunder Bay fell in October according to CMHC's annual survey of residential rental structures with at least three units. Greater Sudbury's vacancy rate edged down for the sixth consecutive year to 1.6 per cent while Thunder Bay's rate fell to 4.6 per cent (see Map below). Pressures, brought on by prime renter age group employment gains, are causing tightening in both Northern Ontario rental markets.



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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

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. This follows three consecutive increases in the vacancy rate over the 2002 to 2004 period. The vacancy rate remains slightly below the average of 2.8 per cent observed over the 1995 to 2004 period.

The stabilizing of the vacancy rate across the major centres reflects a number of factors. High levels of immigration have been a key driver of rental demand over the past year because the majority of new

immigrants initially settle in rental housing. While low mortgage rates have kept mortgage carrying costs down, in most centres the gap between the cost of home ownership and renting increased in 2005, which has helped bolster demand for rental housing. Notwithstanding the increasing demand for rental housing, continued high levels of condominium completions in many centres have created competition for the rental market and have put upward pressure on vacancy rates in some centres. Condominiums are a relatively inexpensive form of housing that are often purchased by renter households switching to home ownership. Condos also supplement the rental market because, in some cases, they are purchased by investors who in turn rent them out.

Even though vacancy rates have increased in recent years, there are many households that pay more than 30 per cent of their income for rent. These households either need less expensive units or require some help in order 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; for example households living in crowded conditions. Therefore, additional affordable housing units continue to be required.

The centres with the highest vacancy rates 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 5.5 per cent, 4.8 per cent, and 3.7 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). The lowest average rents were in Trois-Rivières (\$468) and Saguenay (\$469).

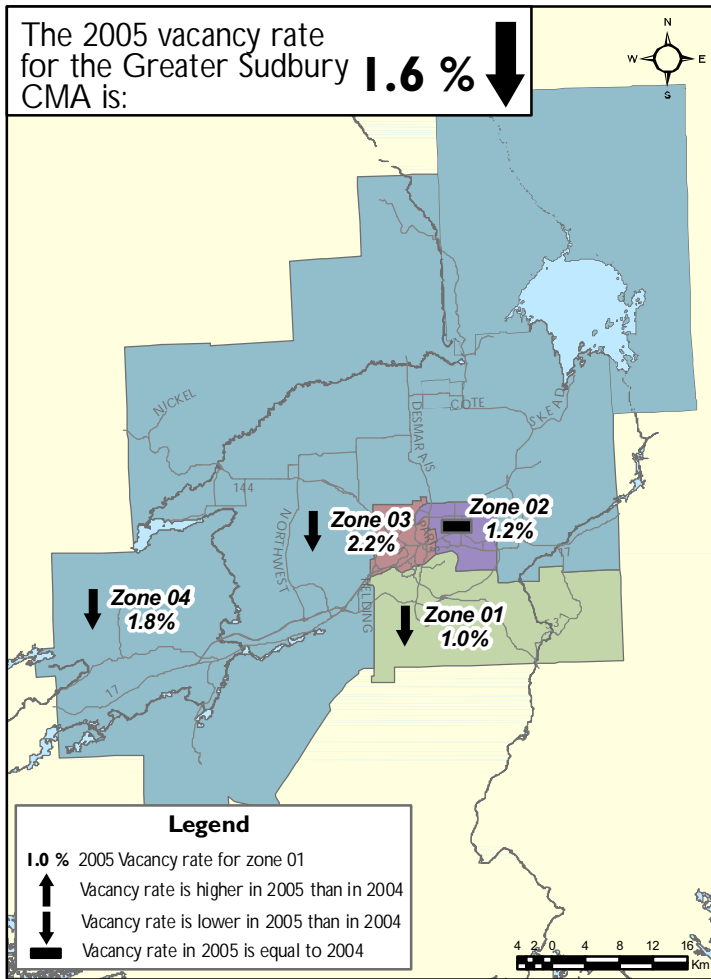
CMHC's Rental Market Survey found that the average rental apartment availability rate in Canada's 28 metropolitan areas remained at 3.9 per cent in October 2005, unchanged from last October. Availability rates were highest in Windsor (12.2 per cent), Hamilton (7.4 per cent), and Saint John (NB) (6.9 per cent), while the lowest rates were in Sherbrooke (1.4 per cent), and Victoria (1.5 per cent).

(Footnotes)

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

Sudbury Summary

Greater Sudbury's vacancy rate for rental apartment structures with at least three units fell this year to 1.6



rate than one year ago according to survey data.

With the falling vacancy rate, rent increases were above average with one bedroom units rising to \$544 this October from \$529 last year. Two bedroom rents rose two per cent to \$668 per month from \$655, more than twice the average amount of year-over-year rent increases since 1987, the year CMHC began collecting rents in structures with a least three units. The highest rents in Greater Sudbury were, once again, found in Zone 1 and 2 respectively, areas with the lowest vacancy rates.

Thunder Bay Summary

What factors have contributed to the decline in the Thunder Bay vacancy rate? After rising in 2004, the vacancy rate fell to 4.6 per cent in October 2005, down from 5.0 per cent last year according to results from Canada Mortgage and Housing Corporation's (CMHC) Rental Market Survey. Thunder Bay is tied with Saskatoon for the third highest vacancy rate amongst centres with populations over 100,000.

Firstly, job gains especially in the 15-24 age category and services producing sector of the Thunder Bay economy helped fuel rental demand over the past year. Secondly, net-migration remained positive for the second consecutive year which could also be serving to fuel increased rental demand. Thirdly, rising carrying costs have dampened ownership demand thereby stemming the flow from rental to homeownership.

North ward vacancies remain below the market average and below the South ward too. (See Map on Page 1) Proximity to the university and the newer rental stock in the North ward are two key reasons for North

per cent, down from 2.6 per cent in October 2004. After having the second highest vacancy rate in the country in 2002, Greater Sudbury sits tied for fifth lowest now with Calgary at 1.6 per cent. The rate decline marks the sixth consecutive year the vacancy rate has fallen in Sudbury coming off the 1999 peak of 11.1 per cent. Lower vacancies have occurred despite very good conditions for home-buying over the past year.

What factors have contributed to the lower Greater Sudbury vacancy rate? Firstly, college and university students, including those double cohort students now in their third year of school, are still creating demand for off-campus rental housing.

Secondly, net migration figures released by Statistics Canada in

October show an improvement in Greater Sudbury which signifies potential increased rental demand. Out-migration, which was highly negative with 2900 leaving in 1998-99, has improved resulting in 647 in-migrants between 2002 and 2004.

Thirdly, employment in the 15-24 age group show relative improvement which bodes well for rental demand given the high percentage of renters aged 18-24.

Zone specific vacancy rate trends in Greater Sudbury remain constant as Zone 1 - Lockerby continues to have the lowest vacancy rate in Greater Sudbury. Lockerby's vacancy rate of 1.0 per cent, 0.2 per cent lower than Zone 2 - New Sudbury. (See Map on Page 3) Three of four zones of the Greater Sudbury CMA are experiencing a lower vacancy

ward popularity in the Thunder Bay rental market. The vacancy rate in the north ward fell to 3.3 per cent from 4.5 per cent in 2004 while south ward vacancies climbed to 6.1 per cent from 5.6 per cent in 2004.

Vacancies by bedroom type fell in three of four bedroom types compared to one year ago in Thunder Bay with only bachelor suites posting increases in vacancies.

As one would expect, the drop in vacancies led to an increase in rents in all bedroom types but bachelor units. Two bedroom rents increased 1.4 per cent to \$689 per month while one bedroom rents rose 1.1 per cent to \$556.

Employment Influences Rental Markets

Healthy employment growth in the 15-24 age group, continued improved migration and no new supply have combined to push the vacancy rate down further in Greater Sudbury. Limited new supply, a slowing resale market, net in-migration, improved employment in the services producing sector and the 15-24 age group are also positive influencers improving rental demand and contributing to Thunder Bay's vacancy rate slipping to 4.6 per cent. (see charts at right).

Availability Rates Drop in Northern Ontario

Table 1.1.4 provides actual availability data for Greater Sudbury and Thunder Bay. 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 on Page 15). Availability rates give a slightly broader indication of the trends in unoccupied supply in the

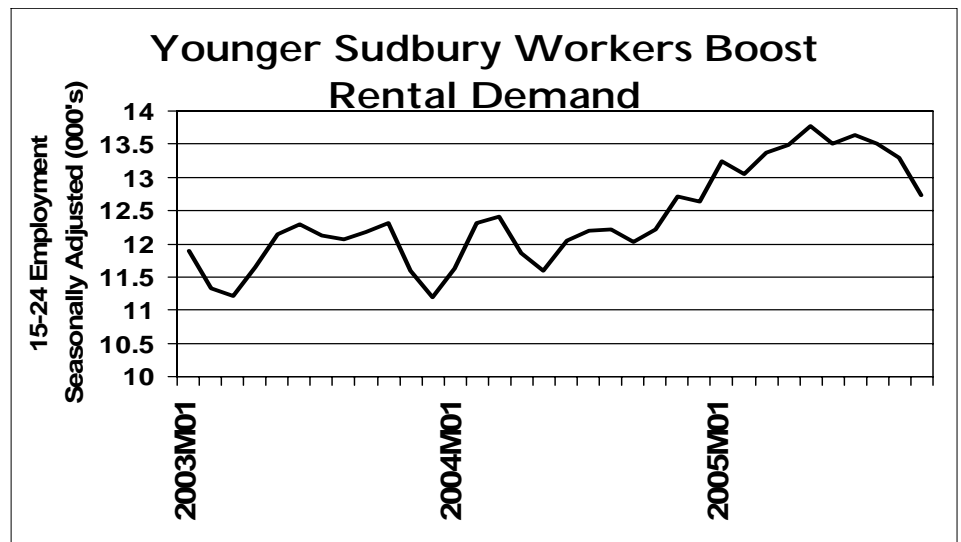
short-term. Greater Sudbury's availability rate dropped to 3.8 per cent from 4.4 per cent while Thunder Bay's rate also fell to 5.8 per cent from a lofty 7.9 per cent.

Newer, Larger Structures in Demand

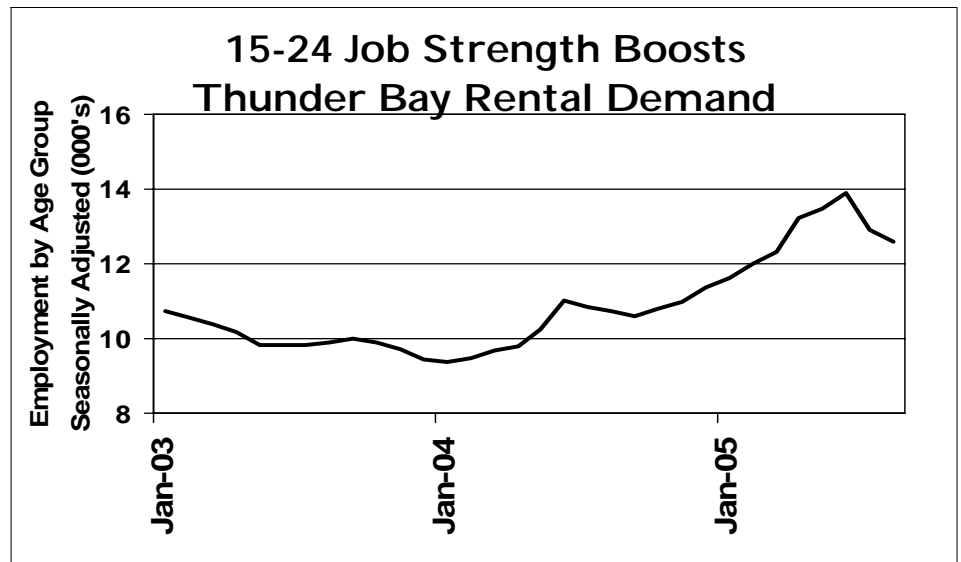
As seen in Table 1.1.3, Zone 3 - Old Sudbury has 42 per cent of the rental stock in the CMA and a higher percentage of the vacancies in the market with 61 per cent of

the CMA's vacant stock being found in Zone 3. Thunder Bay's rental stock is mainly found in the South ward with 70 per cent more vacant stock in this ward compared to the North ward.

Newer structures are in demand and they command higher rents. Vacancy rates are lower for newer buildings in Greater Sudbury according to the 2005 survey. This is the fourth year where this trend has been evident. Structures completed between 1975 and 1989 for example, have a



Data To Oct. 31, 2005; Data based on 1991 Census Definitions. Source: Statistics Canada Labour Force Survey



Data To Oct. 31, 2005; Data based on 1991 Census Definitions. Source: Statistics Canada Labour Force Survey

vacancy rate of 0.6 per cent. This compares to a vacancy rate of 1.4 per cent and 2.5 for structures completed between 1960-1974 and 1940-59 respectively. In Greater Sudbury, two bedroom rents in structures completed after 1990 average \$747 according to the October survey. (see Tables 1.2.1 and 1.2.2)

In Thunder Bay, the relationship of age of structure and rental demand could not be clearer. Structures completed between 1975 and 1989 for example, have a vacancy rate of 2.5 per cent. This compares to a vacancy rate of 3.5 per cent and 3.7 per cent for structures completed between 1960-1974 and 1940-59 respectively. Pre-1940 structures are experienced the highest vacancies registering a 13.5 per cent vacancy rate. Consequently, newer structures command higher rents. In Thunder Bay, two bedroom rents in structures completed between 1975 and 1989 average \$713, 2.6 per cent above the average two bedroom rent in structures built between 1960-1974. (see Tables 1.2.1 & 1.2.2)

The size of an apartment structure and its corresponding vacancy rate are inversely related. For example, as building size increased, vacancies fell in Sudbury when examining information found in Table 1.3.1 with rents being generally higher (see Table 1.3.2) in larger projects in both Greater Sudbury and Thunder Bay. Further to the point, structures between 3 and 5 units are experiencing the highest proportion of vacancies in Thunder Bay. The vacancy rate in this category of building in Thunder Bay nearly doubled going from 4.5 per cent in 2004 to 8.6 per cent in 2005.

Similarly, vacancy rates in both Greater Sudbury and Thunder Bay are higher in structures with lower

rents and lower in structures with higher rents according to vacancy date by rent range found in Table 1.4. In both markets, are observing a flight to quality with higher rents generally indicating a higher quality and more desirable rental unit.

Northern Ontario Vacancies to Edge Higher

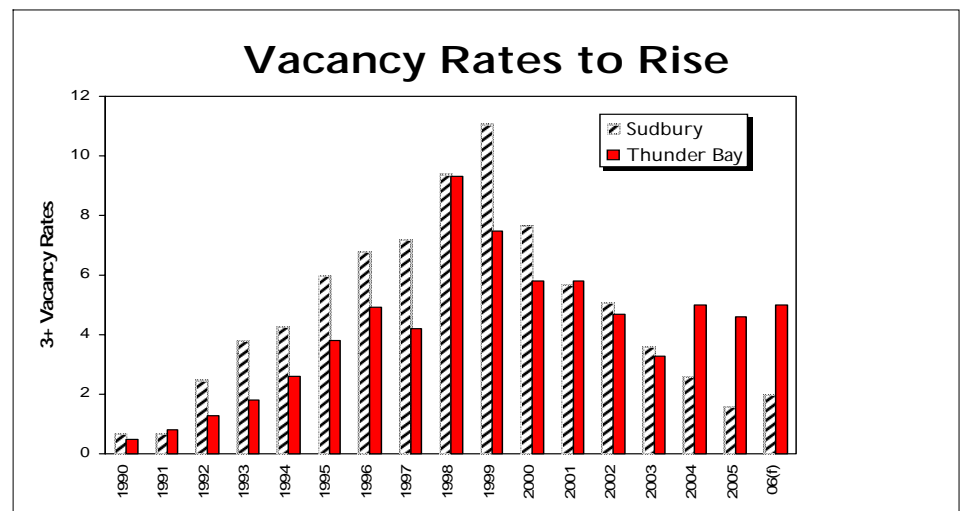
Vacancy rates will increase to 2.0 per cent in Sudbury and 5.0 per cent in Thunder Bay in 2006. (see charts below) The key factor that supports this higher rate in Sudbury is that firstly, homeownership will still be an attractive alternative to renting in 2006, even with a forecast increase in mortgage rates. Secondly, Sudbury's rental market will be impacted in 2006 with the opening of 223 single beds in a new residence facility on the campus of Laurentian University leading to more vacancies in the off-campus student housing market.

Conversely, migration numbers for 2002-04 suggest that there is in-migration coming from the smaller communities near Greater Sudbury CMA into this regional service centre. Sudbury is showing improved 15-24 age group employment which may be partially fuel the net in-migration. Older

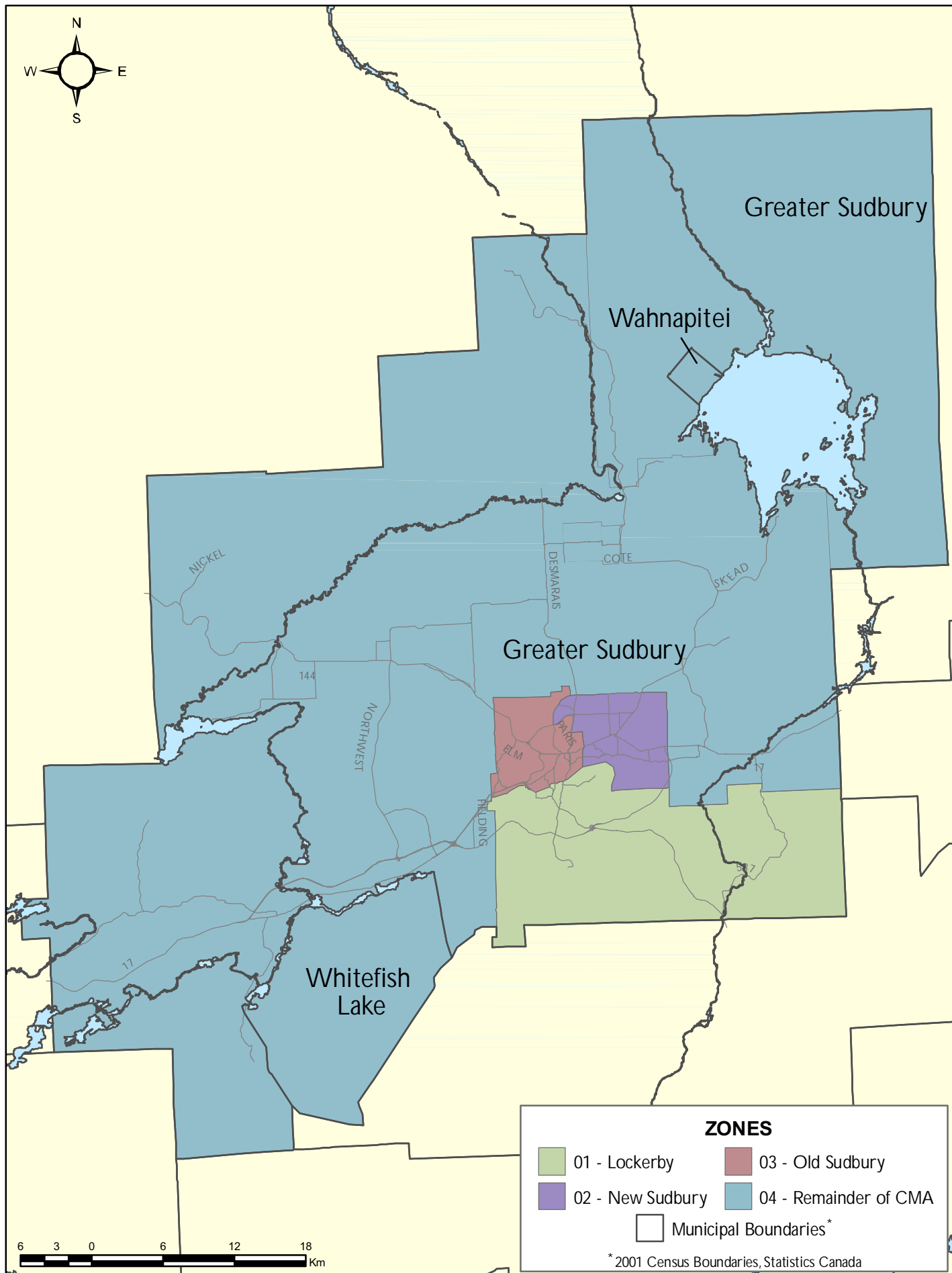
members of this age group tend to be renters so this is positive for the rental market and undoubtedly has contributed the lower rates this year. Sudbury's diversifying economy is a strong draw to regional residents although some Northern rural young migrants undoubtedly opt for North Bay, Timmins and Sault Ste. Marie.

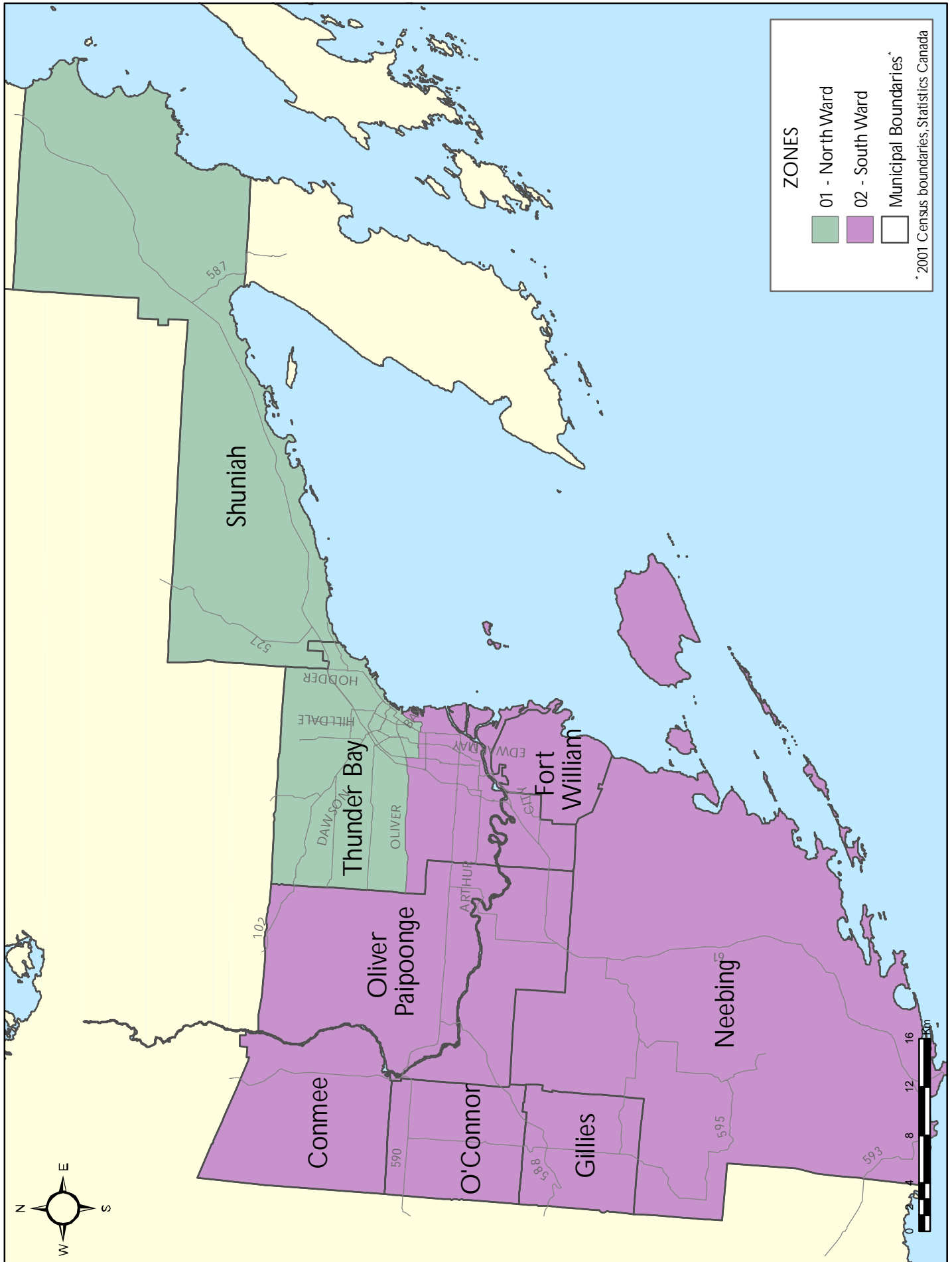
In Thunder Bay, homeownership will pull more renters out of apartments and into homes in the coming year. No new rental supply of note will impact Thunder Bay's rental market over the next 12 months. Thunder Bay potentially benefits more from in-migration more than Sudbury since Thunder Bay has less competition if young people are looking for a move away from their small community but offsetting this will be only weak employment growth in Thunder Bay creating less interest in migrating in 2006.

Rents are forecast to rise in Greater Sudbury on the strength of relatively low vacancies. Sudbury two-bedroom rents will rise 1.0 per cent in 2006 to \$675 per month. Thunder Bay's rents will increase 1.0 per cent in 2006 to \$696 given the inflationary pressures of higher utility costs and reasonable demand.



(f) CMHC Forecast.
Source: CMHC Rental Market Survey.





ZONE DESCRIPTIONS - GREATER SUDBURY CMA

Zone 1	Lockerby: Includes the entire area south of Ramsey Lake.
Zone 2	New Sudbury: Includes New Sudbury and Minnow Lake.
Zone 3	Old Sudbury: Includes the West End, Gatchell and Copper Cliff.
Zones 1-3	Sudbury City
Zone 4	Remainder Metropolitan Area: Includes Valley East, Rayside-Balfour, Nickel Centre, Walden and Onaping Falls.
Zones 1-4	Greater Sudbury CMA

ZONE DESCRIPTIONS - THUNDER BAY CMA

Zone 1	North Ward: Thunder Bay Census Metropolitan Area north of a line running roughly along 10th and 11th Avenues to Edward Street; then east of Edward Street to Oliver Road; then north of Oliver Road to the CMA's western boundary.
Zone 2	South Ward: Thunder Bay Census Metropolitan Area south of a line running roughly along 10th and 11th Avenues to Edward Street; then west of Edward Street to Oliver Road; then south of Oliver Road to the CMA's western boundary.
Zones 1-2	Thunder Bay 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

**1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Greater Sudbury CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Zone 1	1.2	1.0	1.2	1.7	1.0	0.7	1.9	0.0	1.1	1.0
Zone 2	0.0	3.4	1.4	0.9	1.3	1.1	0.7	0.8	1.2	1.2
Zone 3	8.9	4.4	4.2	3.1	2.9	1.0	5.0	2.0	4.1	2.2
Sudbury City (Zones 1-3)	5.6	3.6	2.8	2.3	1.9	0.9	2.6	1.0	2.6	1.6
Zone 4	**	**	3.8	3.6	2.2	1.4	1.7	0.0	2.6	1.8
Greater Sudbury CMA	5.6	3.5	2.9	2.4	2.0	1.0	2.4	0.8	2.6	1.6

**1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Thunder Bay CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Zone 1 - North Ward	12.5	**	4.1	3.3	4.4	3.2	**	**	4.5	3.3
Zone 2 - South Ward	5.4	20.2	7.0	7.0	4.5	3.5	**	**	5.6	6.1
Thunder Bay CMA	7.7	17.2	5.5	5.1	4.5	3.3	2.1	1.6	5.0	4.6

**1.1.2 Private Apartment Average Rents (\$)
by Zone and Bedroom Type
Greater Sudbury CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Zone 1	461	477	626	652	747	748	827	852
Zone 2	423	432	564	577	676	697	**	774
Zone 3	364	384	481	490	612	631	688	713
Sudbury City (Zones 1-3)	393	409	530	545	669	683	754	775
Zone 4	**	**	512	531	580	589	**	**
Greater Sudbury CMA	393	410	529	544	655	668	734	758

**1.1.2 Private Apartment Average Rents (\$)
by Zone and Bedroom Type
Thunder Bay CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Zone 1 - North Ward	402	**	575	586	718	719	**	**
Zone 2 - South Ward	421	409	524	527	635	654	**	**
Thunder Bay CMA	414	410	550	556	679	689	808	798

** : 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

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	1	103	14	844	10	1,496	0	161	25	2,605
Zone 2	6	168	7	725	15	1,397	1	129	29	2,418
Zone 3	19	430	56	1,817	21	2,151	4	187	100	4,584
Sudbury City (Zones 1-3)	26	701	77	3,385	46	5,044	5	477	154	9,607
Zone 4	**	**	11	315	13	915	0	125	26	1,405
Greater Sudbury CMA	27	750	88	3,700	60	5,959	5	602	179	11,012

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - North Ward	**	**	35	1,076	50	1,580	**	**	93	2,817
Zone 2 - South Ward	40	200	71	1,014	47	1,323	**	**	158	2,574
Thunder Bay CMA	46	268	106	2,091	97	2,902	2	130	251	5,391

**1.1.4 Private Apartment Availability Rates (%)
by Zone and Bedroom Type
Greater Sudbury CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Zone 1	2.1	3.9	3.2	3.3	2.2	1.7	3.2	0.0	2.6	2.2
Zone 2	2.8	5.9	4.4	2.5	3.7	3.6	3.1	4.0	3.8	3.5
Zone 3	9.5	7.5	6.6	5.6	4.3	3.6	5.0	3.1	5.7	4.7
Sudbury City (Zones 1-3)	6.8	6.6	5.3	4.4	3.5	3.0	3.8	2.3	4.4	3.7
Zone 4	**	**	5.4	7.2	4.0	2.7	4.2	6.0	4.4	4.3
Greater Sudbury CMA	6.8	6.8	5.3	4.6	3.6	3.0	3.9	3.1	4.4	3.8

**1.1.4 Private Apartment Availability Rates (%)
by Zone and Bedroom Type
Thunder Bay CMA**

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Zone 1 - North Ward	12.5	**	8.4	4.1	6.4	4.0	**	**	7.5	4.2
Zone 2 - South Ward	7.9	22.4	9.5	9.1	7.0	4.5	**	**	8.3	7.6
Thunder Bay CMA	9.4	20.3	8.9	6.5	6.7	4.2	13.1	1.6	7.9	5.8

** : 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

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Greater Sudbury CMA										
Pre 1940	7.8	**	4.9	5.1	2.3	1.7	**	**	4.1	3.6
1940 - 1959	11.7	4.7	5.5	3.4	3.6	1.3	3.1	0.0	5.3	2.5
1960 - 1974	3.0	4.0	1.3	1.9	2.0	1.0	3.4	0.3	1.9	1.4
1975 - 1989	**	1.5	2.1	0.8	1.4	0.4	**	**	1.5	0.6
1990+	**	**	1.3	0.5	1.3	1.2	**	**	1.2	1.1
Total	5.6	3.5	2.9	2.4	2.0	1.0	2.4	0.8	2.6	1.6

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Thunder Bay CMA										
Pre 1940	**	**	12.4	13.5	12.3	14.0	**	**	12.3	13.5
1940 - 1959	**	**	2.8	2.9	5.6	5.1	**	**	4.4	3.7
1960 - 1974	3.9	28.9	3.0	2.2	3.6	1.7	**	**	3.3	3.5
1975 - 1989	**	**	3.9	2.5	3.7	2.3	**	**	4.0	2.5
1990+	n/u	n/u	**	**	**	**	**	**	**	**
Total	7.7	17.2	5.5	5.1	4.5	3.3	2.1	1.6	5.0	4.6

**1.2.2 Private Apartment Average Rents (\$)
by Year of Construction and Bedroom Type
Greater Sudbury CMA**

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Greater Sudbury CMA								
Pre 1940	**	**	440	448	536	556	**	**
1940 - 1959	371	389	454	465	570	569	**	690
1960 - 1974	406	424	556	569	637	651	731	761
1975 - 1989	**	**	607	621	731	736	**	**
1990+	**	**	643	725	726	747	**	**
Total	393	410	529	544	655	668	734	758

**1.2.2 Private Apartment Average Rents (\$)
by Year of Construction and Bedroom Type
Thunder Bay CMA**

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Thunder Bay CMA								
Pre 1940	**	**	471	473	555	578	**	**
1940 - 1959	**	**	493	492	584	593	**	**
1960 - 1974	439	415	575	590	668	695	**	**
1975 - 1989	**	**	623	614	727	713	**	**
1990+	n/u	n/u	**	**	**	**	**	**
Total	414	410	550	556	679	689	808	798

** : 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

**1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
Greater Sudbury CMA**

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Greater Sudbury CMA										
3 to 5 Units	12.1	2.4	6.0	5.1	3.1	0.3	2.8	1.8	5.0	2.5
6 to 19 Units	6.0	6.0	3.1	2.4	3.0	1.6	5.0	0.0	3.3	2.2
20 to 49 Units	1.1	1.3	2.3	1.1	1.0	1.0	2.2	0.0	1.5	1.0
50 to 99 Units	1.9	2.3	0.8	2.2	1.0	0.5	0.9	0.0	1.1	1.2
100+ Units	0.0	0.0	0.7	0.4	1.1	0.9	0.9	0.8	0.9	0.7
Total	5.6	3.5	2.9	2.4	2.0	1.0	2.4	0.8	2.6	1.6

**1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
Thunder Bay CMA**

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Thunder Bay CMA										
3 to 5 Units	**	**	5.0	8.9	4.8	8.9	**	**	4.5	8.6
6 to 19 Units	14.1	9.1	9.8	6.6	8.4	3.1	**	**	9.4	4.9
20 to 49 Units	3.2	28.6	2.6	3.1	2.0	1.4	**	0.0	2.3	3.8
50 to 99 Units	9.1	0.0	2.8	1.2	2.9	2.7	**	**	3.1	2.1
100+ Units	n/u	n/u	**	**	**	**	**	**	**	**
Total	7.7	17.2	5.5	5.1	4.5	3.3	2.1	1.6	5.0	4.6

**1.3.2 Private Apartment Average Rents (\$)
by Structure Size and Bedroom Type
Greater Sudbury CMA**

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Greater Sudbury CMA								
3 to 5 Units	**	378	439	449	556	563	675	713
6 to 19 Units	383	404	481	490	589	617	658	669
20 to 49 Units	420	**	531	543	689	693	736	**
50 to 99 Units	426	435	653	698	762	773	827	**
100+ Units	**	**	654	643	731	740	797	814
Total	393	410	529	544	655	668	734	758

**1.3.2 Private Apartment Average Rents (\$)
by Structure Size and Bedroom Type
Thunder Bay CMA**

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2004	2005	2004	2005	2004	2005	2004	2005
Thunder Bay CMA								
3 to 5 Units	**	**	481	483	596	608	**	**
6 to 19 Units	407	441	523	529	623	650	**	**
20 to 49 Units	437	403	573	579	708	715	**	810
50 to 99 Units	479	479	649	658	763	753	**	**
100+ Units	n/u	n/u	**	**	**	**	**	**
Total	414	410	550	556	679	689	808	798

** : 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

**1.4 Private Apartment Vacancy Rates (%)
by Rent Range and Bedroom Type
Greater Sudbury CMA**

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Greater Sudbury CMA										
LT \$400	6.9	4.5	4.0	5.4	**	**	**	**	5.1	5.1
\$400 - \$499	1.6	4.5	3.6	3.3	1.9	1.2	**	**	2.9	3.1
\$500 - \$599	**	**	3.2	3.2	2.4	1.1	**	**	2.6	2.0
\$600 - \$699	n/s	n/s	2.5	2.4	2.6	1.1	3.9	0.0	2.7	1.4
\$700 - \$799	n/s	n/s	**	**	1.1	1.2	2.0	2.3	1.2	1.3
\$800+	n/s	n/s	**	**	**	0.4	**	0.6	1.5	0.5
Total	5.6	3.5	2.9	2.4	2.0	1.0	2.4	0.8	2.6	1.6

**1.4 Private Apartment Vacancy Rates (%)
by Rent Range and Bedroom Type
Thunder Bay CMA**

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005
Thunder Bay CMA										
LT \$400	16.6	**	**	**	**	**	n/s	n/s	15.6	26.1
\$400 - \$499	3.5	10.5	9.1	13.0	**	**	**	**	8.4	11.5
\$500 - \$599	**	**	4.4	4.1	5.6	6.1	**	n/s	4.8	4.7
\$600 - \$699	**	**	3.3	0.7	4.8	5.0	**	**	4.4	3.5
\$700 - \$799	n/s	n/s	**	**	3.3	1.9	**	**	3.2	2.0
\$800+	n/s	n/s	**	**	**	**	**	**	2.1	1.7
Total	7.7	17.2	5.5	5.1	4.5	3.3	2.1	1.6	5.0	4.6

** : 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

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 area 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.

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