

RENTAL MARKET REPORT

Northern Ontario CMA



Date Released: December 2006

Report Highlights

Vacancy rates for Greater Sudbury and Thunder Bay headed in opposite directions in October 2006 according to CMHC's annual survey of residential rental structures with at least three units. Greater Sudbury's vacancy rate edged down for the seventh consecutive year to 1.2 per cent while Thunder Bay's rate rose to 4.9 per cent.

Youth employment gains and related in-migration from smaller communities in the region are factors causing market tightening in Sudbury.

Thunder Bay is experiencing an economic slowdown that has been affecting both the ownership and rental markets.

In this Issue

- 1 **Report Highlights**
- 2 Sudbury Summary
- Thunder Bay Summary
- 3 Newer Structures in Demand
- Larger Buildings Are Popular
- 4 Flight to Quality
- Availability Rates Follow Patterns in Key Markets
- Fixed Sample Price Growth Differs

5 Rental Market Outlook

6 National Overview

11 Tables

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Figure 1

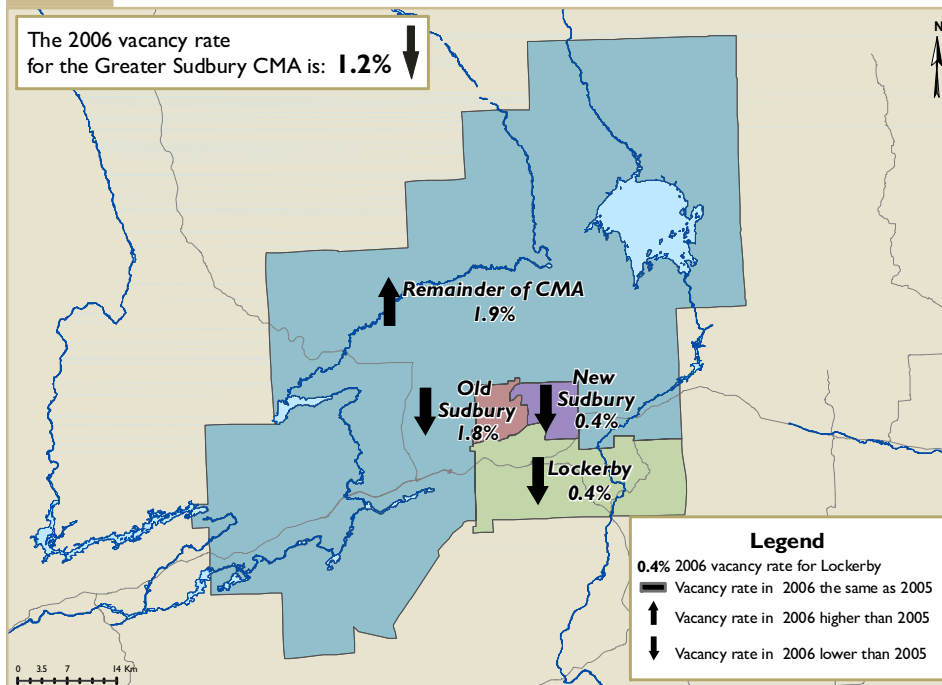
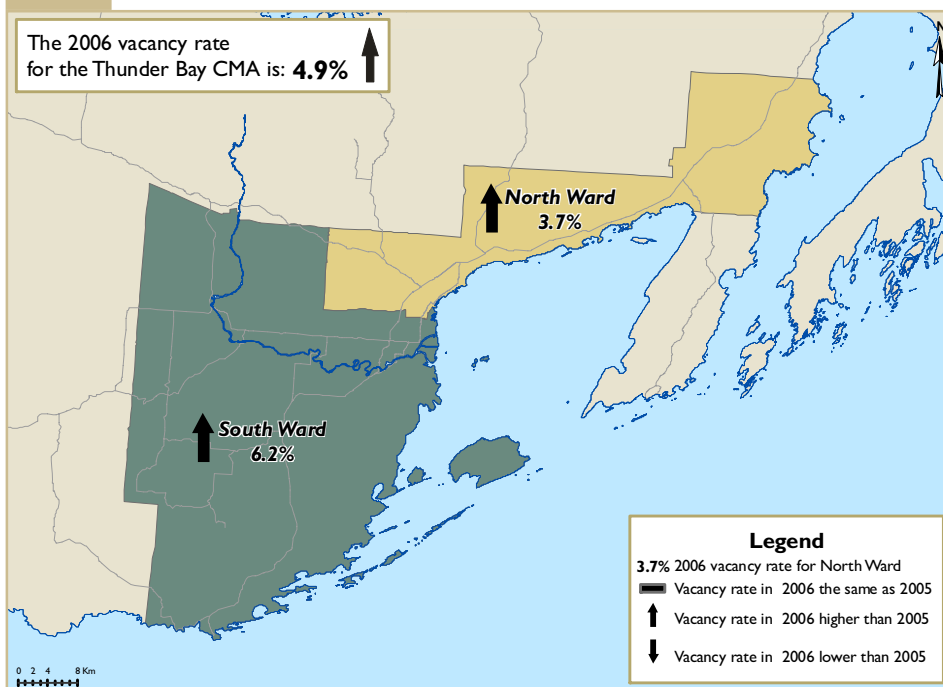


Figure 2



Furthermore, net migration figures released by Statistics Canada in September continue to show positive signs for the Greater Sudbury economy. Out-migration, which was highly negative with 2900 leaving in 1998-99, has improved resulting in nearly 1,200 in-migrants between 2002 and 2005. Many newly arriving households seek rental accommodation upon relocation to Sudbury contributing to the pressure on the rental market.

Finally, although employment in the 15-24 age group shows relative weakness, employment in the 25-44 age group improved in 2006. The younger members of this age group fall within the prime renter age group of 18-30. This positive employment situation means that many labour force participants aged 25-30 have had a good year from an employment perspective which of course, bodes well for demand for rental accommodation.

Vacancy rates in Greater Sudbury fell in three of four zones, with Zone 1 -

Sudbury Summary

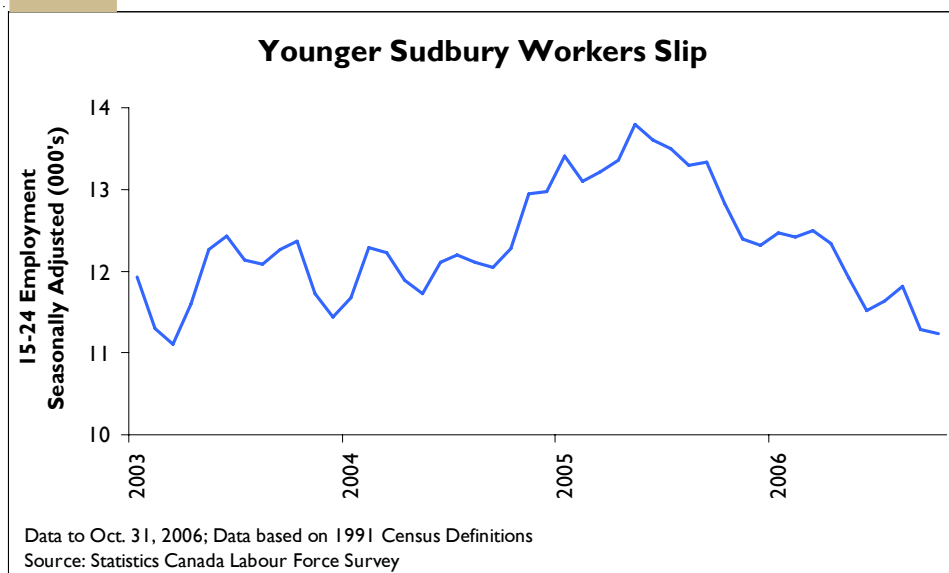
Greater Sudbury's vacancy rate for rental apartment structures with at least three units fell this year to 1.2 per cent, down from 1.6 per cent in October 2005. Greater Sudbury has one of the tightest rental markets across the country equalling Edmonton which also registered a vacancy rate of 1.2 per cent. Vacancy rates have dropped for seven consecutive years and off 1999's peak of 11.1 per cent.

Several factors are helping to lower the Greater Sudbury vacancy rate. College and university enrolment is up with many students interested in off-campus rental housing options. Double cohort students are now in their fourth year of university and continue to create demand for off-campus rental housing.

Increasing rental demand is also the result of renters putting off the decision to purchase a home due to

rising mortgage carrying costs. Mortgage carrying costs have been driven higher by rising resale home prices. Resale prices are forecast to end the year up ten per cent in the Sudbury market and rise another five per cent in 2007.

Figure 3



Lockerby and Zone 2 – New Sudbury continuing to have the lowest vacancy rates in Greater Sudbury. Lockerby’s vacancy rate of 0.4 per cent tied with Zone 2 – New Sudbury for the lowest, primarily because of the newer rental stock found in these zones. In addition, Lockerby landlords benefit because of the proximity to Laurentian University (see map on Page 8).

This year, CMHC is introducing a measure for the change in rents for existing structures. By focusing on existing structures, we can exclude the impact of new structures added to the rental universe between surveys and conversions and get a better indication of the rent increase in existing structures. With vacancy rates falling in the Sudbury CMA, the average rent for a two-bedroom apartment in existing structures increased by 5.1 per cent in October 2006 compared to a year ago.

Thunder Bay Summary

After falling to 4.6 per cent in 2005, the vacancy rate rose to 4.9 per cent in October 2006. Thunder Bay has the fourth highest vacancy rate in the country amongst centres with populations over 100,000.

Several demand factors were responsible. Job losses in 25-44 age group and the services producing sector of the Thunder Bay economy helped to soften rental demand over the past year. The weakness in the goods producing sector has had spin-off effects on the services producing sector. Mill workers, affected by job cuts and general uncertainty in their future, have cut back on spending to negatively impact the service sector, where young renters work. Finally,

net-migration turned negative after two consecutive positive years.

North Ward vacancies remain below the market average while South Ward vacancies moved higher (see map on Page 9). Proximity to the university and the newer rental stock in the North Ward are two key reasons for North Ward popularity in the Thunder Bay rental market. The vacancy rate in the North Ward rose to 3.7 per cent from 3.3 per cent in 2005 while South Ward vacancies climbed to 6.2 per cent from 6.1 per cent in 2005.

A review of vacancy rates by bedroom type shows Thunder Bay’s two bedroom suites posted a 100 basis point increase in the average vacancy rate. The average vacancy rate fell in one-bedroom stock to 4.9 per cent from 5.1 per cent.

With vacancy rates edging up slightly in the Thunder Bay CMA, the average rent for a two-bedroom apartment in existing structures increased by a mere 1.4 per cent in October 2006 compared to a year ago.

Newer Structures in Demand

Newer structures, which command higher rents, are in demand. Once again, vacancy rates are lower for newer buildings in Greater Sudbury according to the 2006 survey. This is the fifth year where this trend has been evident. For example, structures completed between 1975 and 1989 have a vacancy rate of 0.3 per cent. They compare to vacancy rates of 0.9 per cent and 1.8 for structures completed between 1960-1974 and 1940-59 respectively. In Greater Sudbury, two-bedroom rents in structures completed after 1990 average \$784 according to the October survey (see Tables 1.2.1 and 1.2.2).

In Thunder Bay there is generally an inverse relationship between the age of a structure and rental demand. Newer structures completed between 1960 and 1974 have the lowest vacancy rate at 2.6 per cent while those built between 1975 and 1989 are next with a vacancy rate of

Figure 4

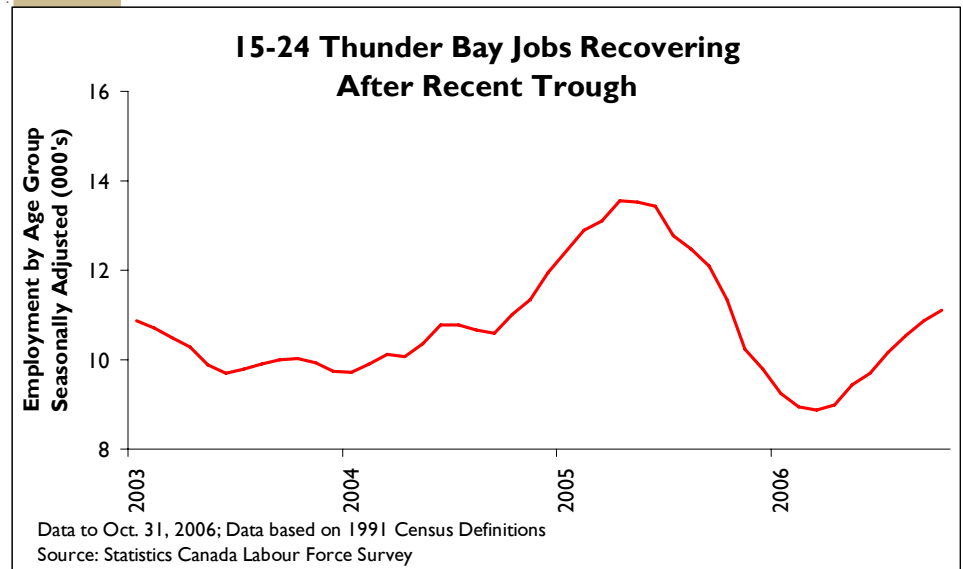
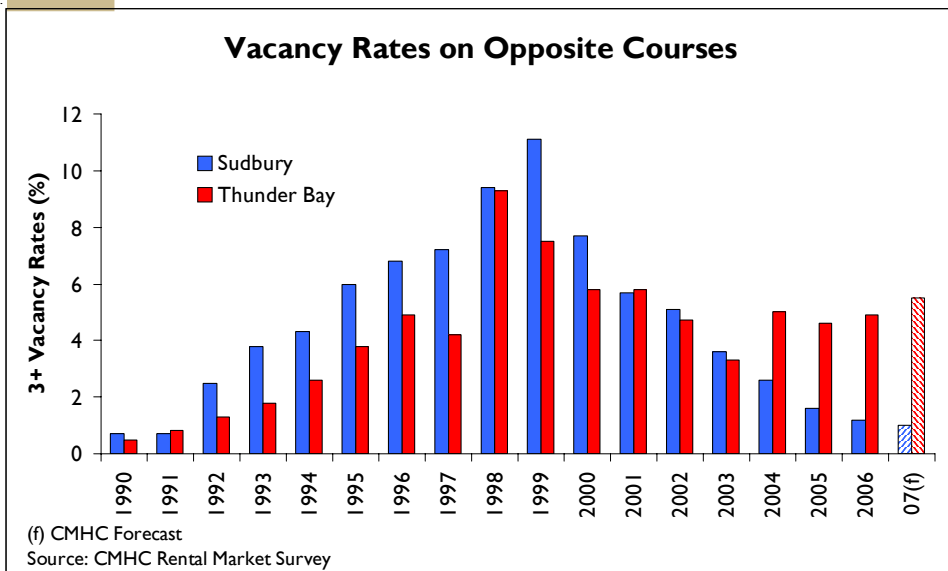


Figure 5



3.9 per cent. Newer structures command higher rents. For instance, structures completed in 1990+ average \$849 for a two-bedroom structure (see Tables 1.2.1 and 1.2.2).

As seen in Table 1.1.3, Zone 3 - Old Sudbury has a higher percentage of the vacancies: 41 per cent of the CMA's rental stock and 62 per cent of the CMA's vacant stock. Thunder Bay's vacant rental stock is mainly found in the South ward with 57.3 per cent more vacant stock in this ward compared to the North ward.

Larger Buildings Are Popular

The size of an apartment structure and its corresponding vacancy rate

are inversely related in both markets. For example, as building size increased, vacancies generally fell in Sudbury.

When examining information found in Table 1.3.2, rents are generally higher in larger projects in both Greater Sudbury and Thunder Bay. Further to the point, structures between three and five units are experiencing the highest proportion of vacancies in Thunder Bay. The vacancy rate in this category of building in Thunder Bay edged up from 8.6 per cent in 2005 to 8.7 per cent in 2006.

Flight to Quality

In both markets, a flight to quality units with higher rents has been

occurring. 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 data by rent range found in Table 1.4. The vacancy rate in structures with rents higher than \$800 is only 2.0 per cent in Thunder Bay and a mere 0.3 per cent in Greater Sudbury.

Availability Rates Follow Patterns in Key Markets

Table 1.1.4 provides availability data for Greater Sudbury and Thunder Bay. Availability rates give a slightly broader measure of what landlords have available to market to prospective tenants. The availability rate refers to the percentage of apartments that are either vacant or for which the existing tenant has given or received notice to move. Availability rates moved in the same direction as vacancy rates in both markets. Greater Sudbury's availability rate dropped to 2.2 per cent from 3.8 per cent while Thunder Bay's rate rose slightly to 5.9 per cent from 5.8 per cent.

Rental Market Outlook for 2007:

Northern Ontario Vacancies Head in Different Directions

Vacancy rates will fall further to one per cent in Sudbury and rise to 5.5 per cent in Thunder Bay in 2007 (see Figure 4). Four factors point to a lower vacancy rate in Sudbury. Firstly, there is not significant rental supply expected for 2007. Secondly, rising homeownership costs will discourage renters from moving into homeownership. Thirdly, there will be more migrants looking for rental units. Migration numbers for 2002-05 suggest that in-migration to Sudbury is coming from the smaller communities near Greater Sudbury CMA. Finally, Sudbury employment has been showing weakness of late, we expect improvement in 2007 which bodes well for rental. This, in turn will help fuel further net in-migration.

Rents are forecast to rise in Greater Sudbury amid relatively low vacancies. Sudbury two-bedroom rents will rise to \$748 per month in 2007.

In Thunder Bay, a high Canadian dollar and the lingering effects of forestry sector restructuring will weaken employment prospects and renter demand. Weak employment growth in Thunder Bay will create less interest in migrating to Thunder Bay in 2007 which also hurts the rental market.

Given easing rental demand, Thunder Bay's rents will edge up slightly to \$703 in 2007.

National Rental Vacancy Rate Inches Down to 2.6 Per Cent

The average rental apartment vacancy rate in Canada's 28 major centres decreased slightly by 0.1 of a percentage point to 2.6 per cent in October 2006 compared to last year.

Solid job creation and healthy income gains helped to strengthen demand for both ownership and rental housing. High levels of immigration were a key driver of rental demand in 2006, as was the increasing gap between the cost of home ownership and renting. These 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 near record level of existing home sales and the high level of housing starts in 2006. 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 type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The centres with the highest vacancy rates in 2006 were Windsor (10.4 per cent), Saint John (NB) (6.8 per cent), and St. John's (NFLD) (5.1 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Calgary (0.5 per cent), Victoria (0.5 per cent), and Vancouver (0.7 per cent).

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Toronto (\$1,067) and Vancouver (\$1,045), followed by Calgary (\$960) and Ottawa (\$941). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières (\$488) and Saguenay (\$485).

By excluding the impact of new structures added to the universe since the last survey and conversions from the calculation, we can get a better indication of the rent increase in existing structures. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 28 major centres increased by 3.2 per cent between October 2005 and October 2006. The greatest rent increases occurred in Calgary where rents were up 19.5 per cent and in Edmonton where rents increased by 9.9 per cent. Excluding Calgary and Edmonton, the average rent for two-bedroom apartments in existing

Apartment Vacancy Rates (%) by Major Centres		
	2005	2006
Abbotsford	3.8	2.0
Calgary	1.6	0.5
Edmonton	4.5	1.2
Gatineau	3.1	4.2
Greater Sudbury	1.6	1.2
Halifax	3.3	3.2
Hamilton	4.3	4.3
Kingston	2.4	2.1
Kitchener	3.3	3.3
London	4.2	3.6
Montréal	2.0	2.7
Oshawa	3.3	4.1
Ottawa	3.3	2.3
Québec	1.4	1.5
Regina	3.2	3.3
Saguenay	4.5	4.1
Saint John	5.7	6.8
Saskatoon	4.6	3.2
Sherbrooke	1.2	1.2
St. Catharines-Niagara	2.7	4.3
St. John's	4.5	5.1
Thunder Bay	4.6	4.9
Toronto	3.7	3.2
Trois-Rivières	1.5	1.0
Vancouver	1.4	0.7
Victoria	0.5	0.5
Windsor	10.3	10.4
Winnipeg	1.7	1.3
Total	2.7	2.6

structures was up only 2.4 per cent in 2006 compared to 2005.

In 2006, vacancy rates for rental condominium apartments were below one per cent in five of the seven centres surveyed (Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec). Rental condominiums in Vancouver and Toronto had the lowest vacancy rate at 0.4 per

cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 1.2 per cent and 2.8 per cent in 2006, respectively. The survey showed that vacancy rates for rental condominium apartments in 2006 were lower than vacancy rates in the conventional rental market in all the surveyed centres, except Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,487), Vancouver (\$1,273), and Calgary (\$1,257). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly

rents for two-bedroom private apartments in the conventional rental market in 2006.

Also, the average monthly rent for a two-bedroom unit in the secondary rental market (dwelling types other than private apartments such as duplexes and accessory apartments) was lower than the average rent in both the conventional and condominium apartment markets in Montréal and Vancouver. In Toronto, the average monthly rent for a two-bedroom unit in the secondary rental market was slightly higher than in the conventional rental market.

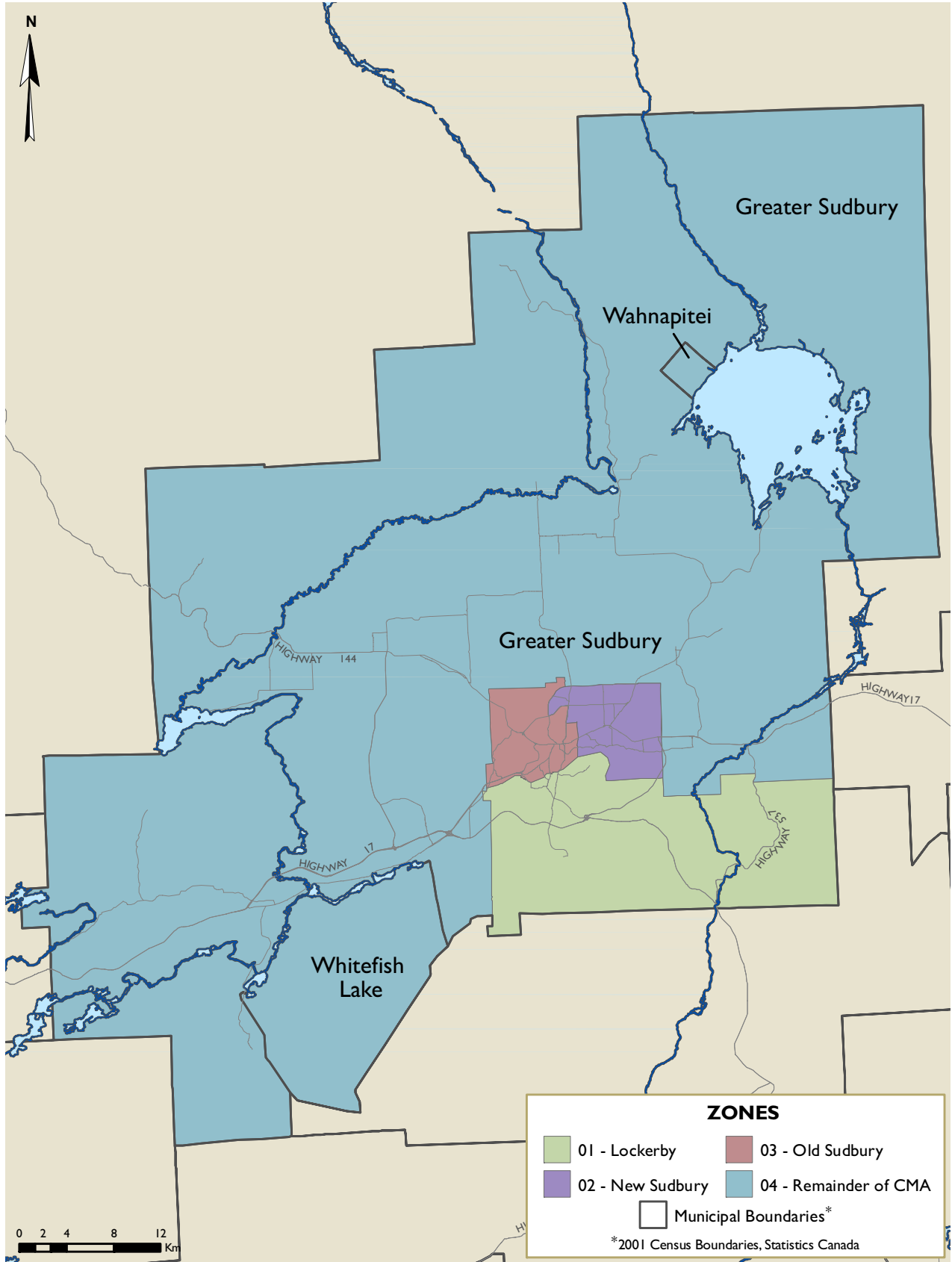
1 Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

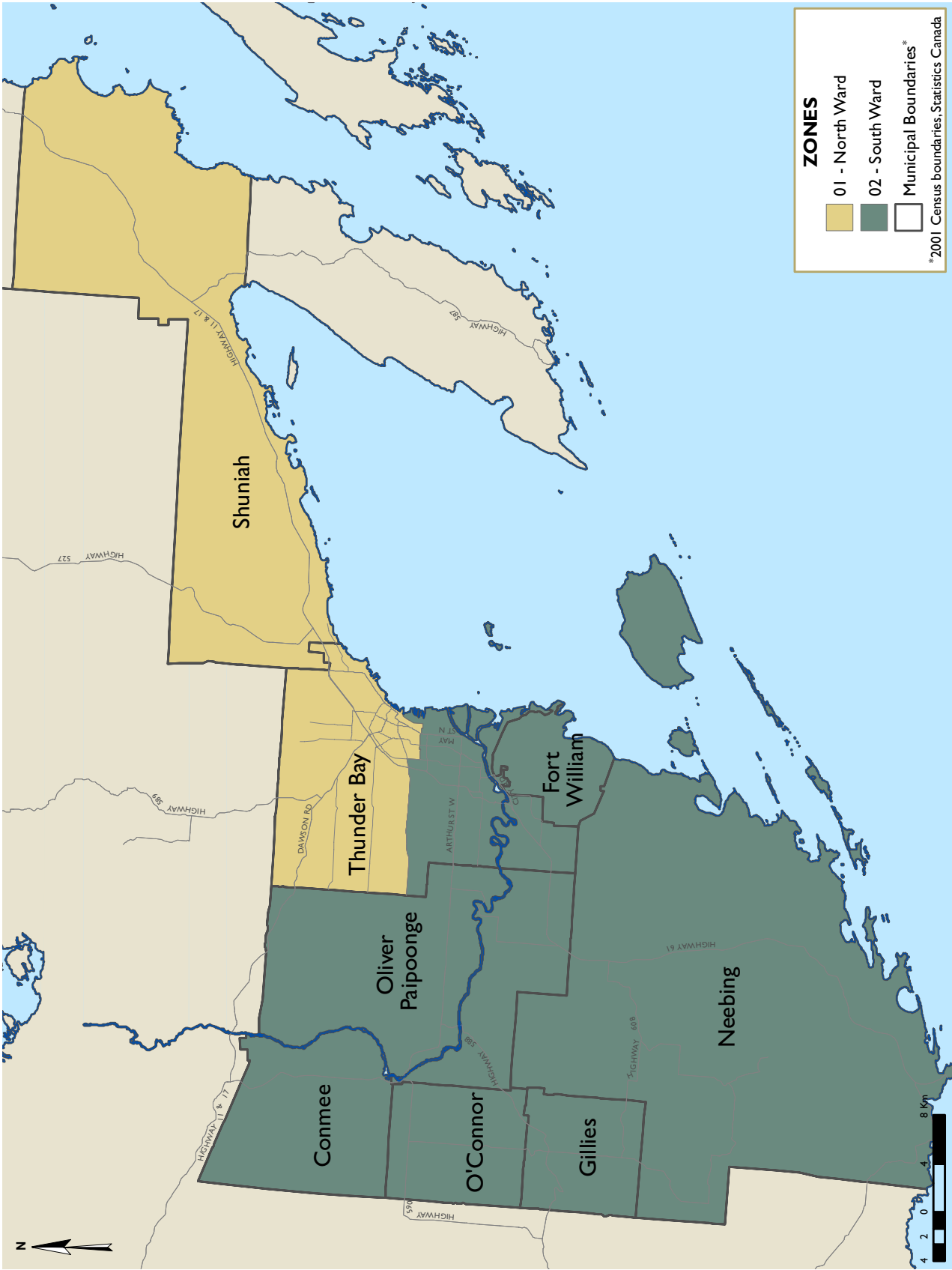
2 CMHC's October Rental Market Survey, which covers private row and apartment structures with three or more units, is being expanded to include information on the secondary rental market. More specifically, for the Vancouver, Toronto and Montréal CMAs, the following types of units are now surveyed:

- rented single-detached houses;
- rented double (semi-detached) houses;
- rented freehold row/town houses;
- rented duplex apartments;
- rented accessory apartments;
- rented apartments which are part of a commercial or other type of structure containing one or two dwelling units.

Rental Market Survey – Now Also Done in the Spring

Starting in 2007, CMHC will be conducting a rental market survey in the spring, in addition to the one conducted in the fall. The results of the spring survey will be published in June and will provide centre-level information on key rental market indicators such as vacancy rates and average rents. This will give users access to more timely information on market trends.





RMS 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

RMS 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

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

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto and Vancouver Reports

Secondary Rented Unit Data *

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

* New Surveys - Please refer to the Methodology section for additional information.

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1	1.0 a	0.0 a	1.7 a	0.5 a	0.7 a	0.5 a	0.0 a	0.0 a	1.0 a	0.4 a
Zone 2	3.4 c	0.6 a	0.9 a	0.7 a	1.1 a	0.3 a	0.8 a	0.0 b	1.2 a	0.4 a
Zone 3	4.4 d	4.7 d	3.1 d	2.0 c	1.0 a	0.7 a	**	**	2.2 b	1.8 b
Sudbury City (Zones 1-3)	3.6 c	3.1 d	2.3 b	1.4 a	0.9 a	0.5 a	1.0 d	**	1.6 a	1.1 a
Zone 4	**	0.0 d	3.6 d	2.9 c	1.4 a	1.9 b	0.0 c	0.0 c	1.8 b	1.9 b
Greater Sudbury CMA	3.5 c	2.9 c	2.4 b	1.5 b	1.0 a	0.8 a	0.8 d	1.1 d	1.6 a	1.2 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1	477 ^a	481 ^a	652 ^a	694 ^a	748 ^a	810 ^a	852 ^a	896 ^a	712 ^a	767 ^a
Zone 2	432 ^a	456 ^a	577 ^a	607 ^a	697 ^a	724 ^a	774 ^a	781 ^a	655 ^a	676 ^a
Zone 3	384 ^a	390 ^a	490 ^a	510 ^a	631 ^a	660 ^a	713 ^b	751 ^b	555 ^a	574 ^a
Sudbury City (Zones 1-3)	409 ^a	419 ^a	545 ^a	572 ^a	683 ^a	724 ^a	775 ^a	812 ^a	621 ^a	652 ^a
Zone 4	434 ^b	419 ^a	531 ^a	564 ^a	589 ^a	619 ^a	689 ^a	685 ^a	579 ^a	608 ^a
Greater Sudbury CMA	410^a	419^a	544^a	571^a	668^a	706^a	758^a	779^a	615^a	646^a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2006 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	0 a	94	4 a	854	7 a	1,494	0 a	163	11 a	2,605
Zone 2	1 a	178	5 a	711	5 a	1,405	0 b	127	11 a	2,421
Zone 3	22 d	457	39 c	1,910	14 a	1,936	**	156	81 b	4,459
Sudbury City (Zones 1-3)	23 d	729	48 a	3,475	26 a	4,835	**	446	103 a	9,485
Zone 4	0 d	47	9 c	315	19 b	1,002	0 c	145	28 b	1,510
Greater Sudbury CMA	23 c	776	57 b	3,790	45 a	5,837	7 d	591	131 a	10,995

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1	3.9 a	0.0 a	3.3 a	1.1 a	1.7 a	1.1 a	0.0 a	0.0 a	2.2 a	1.0 a
Zone 2	5.9 b	6.7 b	2.5 a	3.0 b	3.6 a	1.5 a	4.0 b	2.4 b	3.5 a	2.4 a
Zone 3	**	**	5.6 c	2.6 c	3.6 c	1.3 a	**	**	4.7 b	2.6 b
Sudbury City (Zones 1-3)	6.6 c	5.9 c	4.4 b	2.3 a	3.0 a	1.3 a	2.3 c	3.2 d	3.7 a	2.1 a
Zone 4	**	4.5 d	7.2 c	3.2 d	2.7 a	2.6 a	**	0.0 c	4.3 b	2.5 a
Greater Sudbury CMA	6.8 b	5.8 c	4.6 b	2.4 a	3.0 a	1.5 a	3.1 c	2.4 c	3.8 a	2.2 a

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Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

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	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Greater Sudbury CMA										
Pre 1940	**	**	**	3.7 d	**	**	**	0.0 d	3.6 d	4.2 d
1940 - 1959	4.7 d	**	3.4 d	2.3 c	1.3 a	0.7 b	0.0 c	**	2.5 b	1.8 c
1960 - 1974	4.0 d	1.5 c	1.9 b	1.0 a	1.0 a	0.9 a	0.3 a	0.0 c	1.4 a	0.9 a
1975 - 1989	1.5 b	0.0 c	0.8 a	0.2 a	0.4 a	0.3 a	0.0 d	2.3 b	0.6 a	0.3 a
1990+	**	0.0 c	0.5 a	0.3 a	1.2 a	0.3 a	0.0 d	0.0 d	1.1 a	0.3 a
Total	3.5 c	2.9 c	2.4 b	1.5 b	1.0 a	0.8 a	0.8 d	1.1 d	1.6 a	1.2 a

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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 +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Greater Sudbury CMA										
Pre 1940	350 ^b	369 ^a	448 ^a	477 ^a	556 ^a	568 ^a	763 ^b	**	500 ^a	508 ^a
1940 - 1959	389 ^a	398 ^a	465 ^a	489 ^a	569 ^a	605 ^a	690 ^b	734 ^b	508 ^a	535 ^a
1960 - 1974	424 ^a	423 ^a	569 ^a	584 ^a	651 ^a	676 ^a	761 ^a	781 ^a	619 ^a	638 ^a
1975 - 1989	435 ^a	463 ^a	621 ^a	672 ^a	736 ^a	791 ^a	834 ^a	845 ^a	688 ^a	738 ^a
1990+	527 ^a	515 ^a	725 ^a	758 ^a	747 ^a	784 ^a	746 ^b	787 ^c	741 ^a	774 ^a
Total	410 ^a	419 ^a	544 ^a	571 ^a	668 ^a	706 ^a	758 ^a	779 ^a	615 ^a	646 ^a

The following letter codes are used to indicate the reliability of the estimates (*cv* = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

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		
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	
Greater Sudbury CMA											
3 to 5 Units	**	0.0 c	5.1 d	**	0.3 b	**	**	**	2.5 c	1.7 c	
6 to 19 Units	**	5.9 d	2.4 c	2.8 c	1.6 b	1.2 a	0.0 c	**	2.2 b	2.1 b	
20 to 49 Units	1.3 a	1.1 a	1.1 a	1.5 a	1.0 a	0.2 a	0.0 a	0.0 a	1.0 a	0.7 a	
50 to 99 Units	2.3 a	1.5 a	2.2 a	0.4 a	0.5 a	0.1 a	0.0 a	0.0 a	1.2 a	0.4 a	
100+ Units	0.0 a	0.0 a	0.4 a	0.2 a	0.9 a	0.3 a	0.8 a	0.0 a	0.7 a	0.3 a	
Total	3.5 c	2.9 c	2.4 b	1.5 b	1.0 a	0.8 a	0.8 d	1.1 d	1.6 a	1.2 a	

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

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Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

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

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total		
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	
Greater Sudbury CMA											
3 to 5 Units	378 ^a	384 ^a	449 ^a	462 ^a	563 ^a	582 ^a	713 ^b	722 ^b	518 ^a	530 ^a	
6 to 19 Units	404 ^a	408 ^a	490 ^a	516 ^a	617 ^a	634 ^a	669 ^a	715 ^a	561 ^a	579 ^a	
20 to 49 Units	424 ^a	431 ^a	543 ^a	580 ^a	693 ^a	740 ^a	774 ^b	780 ^b	639 ^a	678 ^a	
50 to 99 Units	435 ^a	449 ^a	698 ^a	736 ^a	773 ^a	828 ^a	859 ^a	899 ^a	706 ^a	755 ^a	
100+ Units	**	489 ^a	643 ^a	692 ^a	740 ^a	791 ^a	814 ^a	827 ^a	713 ^a	759 ^a	
Total	410 ^a	419 ^a	544 ^a	571 ^a	668 ^a	706 ^a	758 ^a	779 ^a	615 ^a	646 ^a	

The following letter codes are used to indicate the reliability of the estimates (*cv* = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

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Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

**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	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Greater Sudbury CMA										
LT \$400	4.5 c	**	5.4 d	1.8 c	**	0.0 a	0.0 a	0.0 a	5.1 b	4.9 d
\$400 - \$499	4.5 c	0.9 a	3.3 b	1.6 b	1.2 a	1.3 a	0.0 a	0.0 a	3.1 b	1.4 a
\$500 - \$599	0.0 a	3.7 d	3.2 c	2.3 b	1.1 a	1.4 a	0.0 a	0.0 a	2.0 a	1.9 a
\$600 - \$699	n/s	0.0 a	2.4 b	1.4 a	1.1 a	0.4 a	0.0 a	**	1.4 a	0.9 a
\$700 - \$799	n/s	n/s	0.5 a	0.0 a	1.2 a	1.0 a	2.3 c	0.0 a	1.3 a	0.8 a
\$800+	n/s	n/s	0.6 b	0.0 a	0.4 a	0.2 a	0.6 a	1.2 d	0.5 a	0.3 a
Total	3.5 c	2.9 c	2.4 b	1.5 b	1.0 a	0.8 a	0.8 d	1.1 d	1.6 a	1.2 a

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - North Ward	**	**	3.3 c	4.7 c	3.2 b	3.0 c	**	0.0 d	3.3 b	3.7 b
Zone 2 - South Ward	**	**	7.0 b	5.1 c	3.5 b	5.9 c	0.0 c	0.0 d	6.1 b	6.2 b
Thunder Bay CMA	**	13.7 d	5.1 b	4.9 b	3.3 b	4.3 b	**	0.0 c	4.6 b	4.9 b

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - North Ward	412 ^b	428 ^b	586 ^a	607 ^a	719 ^a	730 ^a	837 ^b	845 ^b	667 ^a	678 ^a
Zone 2 - South Ward	409 ^b	438 ^b	527 ^a	536 ^a	654 ^a	655 ^a	669 ^c	699 ^b	585 ^a	593 ^a
Thunder Bay CMA	410^b	434^a	556^a	571^a	689^a	696^a	798^a	804^b	627^a	637^a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

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n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

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1.1.3 Number of Private Apartment Units Vacant and Universe in October 2006 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	**	83	52 c	1,111	47 c	1,550	0 d	75	103 b	2,819
Zone 2 - South Ward	**	170	55 c	1,081	77 c	1,312	0 d	33	162 b	2,595
Thunder Bay CMA	35 d	253	107 b	2,191	124 b	2,862	0 c	108	265 b	5,414

The following letter codes are used to indicate the reliability of the estimates:

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - North Ward	**	**	4.1 c	5.0 c	4.0 b	3.6 c	**	0.0 d	4.2 b	4.1 b
Zone 2 - South Ward	**	**	9.1 b	6.2 c	4.5 b	7.6 b	0.0 c	0.0 d	7.6 b	7.8 b
Thunder Bay CMA	**	**	6.5 b	5.6 b	4.2 b	5.4 b	**	0.0 c	5.8 b	5.9 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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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	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Thunder Bay CMA										
Pre 1940	**	**	13.5 d	14.0 d	14.0 d	**	0.0 d	0.0 d	13.5 d	13.7 d
1940 - 1959	**	**	2.9 c	**	5.1 d	**	**	**	3.7 d	5.7 d
1960 - 1974	**	**	2.2 c	1.8 c	1.7 b	2.5 b	0.0 d	0.0 d	3.5 d	2.6 b
1975 - 1989	**	**	2.5 b	2.9 b	2.3 a	4.4 c	**	**	2.5 a	3.9 c
1990+	n/u	n/u	**	3.7 d	0.0 d	**	**	0.0 d	**	**
Total	**	13.7 d	5.1 b	4.9 b	3.3 b	4.3 b	**	0.0 c	4.6 b	4.9 b

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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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 +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Thunder Bay CMA										
Pre 1940	399 ^b	412 ^b	473 ^a	484 ^a	578 ^a	566 ^a	706 ^b	**	505 ^a	505 ^a
1940 - 1959	405 ^b	426 ^b	492 ^a	506 ^a	593 ^a	616 ^a	**	**	526 ^a	549 ^a
1960 - 1974	415 ^b	447 ^a	590 ^a	590 ^a	695 ^a	684 ^a	853 ^c	779 ^b	637 ^a	634 ^a
1975 - 1989	441 ^c	478 ^a	614 ^a	637 ^a	713 ^a	728 ^a	914 ^a	981 ^a	685 ^a	702 ^a
1990+	n/u	n/u	**	672 ^c	804 ^c	849 ^c	783 ^b	792 ^b	797 ^c	804 ^b
Total	410 ^b	434 ^a	556 ^a	571 ^a	689 ^a	696 ^a	798 ^a	804 ^b	627 ^a	637 ^a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

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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	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Thunder Bay CMA										
3 to 5 Units	**	**	**	10.5 ^d	**	**	0.0 ^d	0.0 ^d	8.6 ^c	8.7 ^c
6 to 19 Units	**	**	**	5.3 ^d	3.1 ^c	5.8 ^d	**	0.0 ^d	4.9 ^c	5.8 ^c
20 to 49 Units	28.6 ^a	13.9 ^a	3.1 ^a	1.8 ^a	1.4 ^a	1.7 ^a	0.0 ^a	**	3.8 ^a	2.6 ^a
50 to 99 Units	0.0 ^a	8.3 ^a	1.2 ^a	0.8 ^a	2.7 ^a	2.2 ^a	**	**	2.1 ^a	1.8 ^a
100+ Units	n/u	n/u	**	**	**	**	**	**	**	**
Total	**	13.7 ^d	5.1 ^b	4.9 ^b	3.3 ^b	4.3 ^b	**	0.0 ^c	4.6 ^b	4.9 ^b

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

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

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total		
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	
Thunder Bay CMA											
3 to 5 Units	359 ^b	386 ^c	483 ^a	487 ^a	608 ^a	603 ^a	773 ^b	779 ^b	551 ^a	552 ^a	
6 to 19 Units	441 ^a	448 ^a	529 ^a	546 ^a	650 ^a	641 ^a	**	706 ^b	594 ^a	594 ^a	
20 to 49 Units	403 ^a	445 ^a	579 ^a	593 ^a	715 ^a	731 ^a	810 ^a	**	643 ^a	660 ^a	
50 to 99 Units	479 ^a	482 ^a	658 ^a	669 ^a	753 ^a	770 ^a	**	**	722 ^a	735 ^a	
100+ Units	n/u	n/u	**	**	**	**	**	**	**	**	
Total	410 ^b	434 ^a	556 ^a	571 ^a	689 ^a	696 ^a	798 ^a	804 ^b	627 ^a	637 ^a	

The following letter codes are used to indicate the reliability of the estimates (*cv* = coefficient of variation):

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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	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Thunder Bay CMA										
LT \$400	**	24.2 d	**	**	100.0 a	n/s	n/s	n/s	**	23.8 d
\$400 - \$499	10.5 d	7.1 c	13.0 c	11.8 c	**	**	0.0 a	n/s	11.5 c	11.3 c
\$500 - \$599	**	**	4.1 b	4.1 b	6.1 b	7.1 b	n/s	0.0 a	4.7 b	5.0 b
\$600 - \$699	0.0 a	0.0 a	0.7 a	1.8 b	5.0 b	4.4 b	0.0 a	0.0 a	3.5 b	3.3 b
\$700 - \$799	n/s	n/s	3.6 c	4.6 c	1.9 b	4.0 c	0.0 a	0.0 a	2.0 a	4.0 b
\$800+	n/s	n/s	0.0 a	0.0 a	1.4 a	2.5 a	2.8 c	0.0 a	1.7 b	2.0 a
Total	**	13.7 d	5.1 b	4.9 b	3.3 b	4.3 b	**	0.0 c	4.6 b	4.9 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

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METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and 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 privately initiated 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 whether it is an apartment or a row structure. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS 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 April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. This year, CMHC is also introducing a new measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the 2005 and 2006 Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights and in the narrative section of the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

In 2006, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Vancouver, Toronto and Montréal.

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.

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 and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members 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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