



# AST FAX

## RENTAL MARKET REPORT

Montréal

Canada Mortgage and Housing Corporation

November 26, 2001

### GREATER MONTRÉAL AREA RENTAL MARKET TIGHTENS AGAIN

The vacancy rate in privately initiated structures with three or more units now stands at 0.6 per cent, down from the proportion of 1.5 per cent recorded in October 2000.

Several factors account for such a tightening of the rental market. The high level of youth employment and the arrival of new residents in the Montréal metropolitan area continued to stimulate the rental housing demand. In addition, the supply of units is not managing to meet this demand, since the volume of construction is low in this sector because construction costs are high. Over the past year, market conditions further tightened, making it more difficult to find housing.

However, vigorous resale market and new homeowner housing construction activity helped curb the demand for rental units. Renters who became homeowners contributed to freeing up a certain number of units, allowing other renters to enter the market.

It should not be forgotten that the current rental market trend is recent. In the mid-1980s, the market was very tight and, for a long time, as of the early 1990s, there was a surplus of rental units. The surplus was gradually reduced, and since three years the market has been facing a strong demand.

Available dwellings are scarcer in all sectors of the Montréal metropolitan area, and for all unit sizes. In general, average rents went up by 4.2 %.

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Apartment Vacancy Rates	2000	2001
Bachelor	2.5	1.5
1-Bedroom	1.6	0.6
2-Bedroom	1.3	0.5
3-Bedroom +	1.2	0.4
Total	1.5	0.6

Average Apartment Rents	2000	2001
Bachelor	\$380	\$404
1-Bedroom	\$458	\$476
2-Bedroom	\$509	\$529
3-Bedroom +	\$630	\$650

Apartment Units (2000)	Vacant	Total
Bachelor	658	44,748
1-Bedroom	833	141,666
2-Bedroom	1,171	217,595
3-Bedroom +	255	58,128
Total	2,917	462,138



Canada

## Apartment Vacancy Rates by Zone and Bedroom Type Montréal Metropolitan Area

Survey Zone		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
		2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Montréal Island		%	%	%	%	%	%	%	%	%	%
1		1.4	0.9	0.3	0.5	3.3	1.7	0.2	0.2	1.2	0.8
2		3.7	2.4	3.1	0.1	2.5	0.5	5.9	1.5	3.5	0.7
3		8.8	6.5	1.8	0.6	0.7	0.9	0.0	0.0	1.5	1.0
4		1.5	1.2	1.0	1.1	0.9	0.9	1.4	0.4	1.1	1.0
5		0.8	0.5	1.4	0.1	0.4	0.1	1.0	0.0	0.9	0.1
6		3.5	0.6	2.1	0.2	0.1	0.0	0.0	0.0	1.1	0.2
7		2.9	4.7	1.9	0.5	1.4	1.1	1.3	1.2	1.7	1.3
8		2.6	1.3	1.7	0.2	1.4	0.0	0.1	**	1.7	0.2
9		1.3	4.8	2.1	0.8	0.8	0.4	0.2	0.1	1.0	0.6
10		2.9	0.9	1.5	1.1	1.5	0.9	0.0	0.4	1.5	0.9
11		3.3	0.4	1.4	0.4	3.7	0.1	0.6	0.1	2.5	0.3
12		1.7	5.9	3.2	1.2	3.2	0.6	1.8	0.0	2.9	1.0
13		0.6	1.3	0.9	0.5	1.1	0.5	0.0	0.2	0.9	0.5
14		3.4	1.3	0.8	1.4	1.5	0.2	0.2	0.0	1.4	0.6
15		2.9	0.0	0.7	0.4	2.4	0.3	**	0.0	1.6	0.3
16		1.6	1.6	3.4	1.2	1.6	2.5	2.3	1.2	2.0	2.1
<b>Montréal Island</b>		<b>2.4</b>	<b>1.4</b>	<b>1.6</b>	<b>0.5</b>	<b>1.4</b>	<b>0.6</b>	<b>1.3</b>	<b>0.4</b>	<b>1.6</b>	<b>0.6</b>
Laval	17	6.8	**	0.3	0.9	0.6	0.5	0.0	0.7	0.8	0.7
	18	0.0	0.0	0.9	1.1	0.5	0.0	1.4	1.3	0.7	0.3
	19	**	**	3.0	**	1.4	1.2	0.4	0.0	1.5	0.7
	20	**	**	4.1	1.8	1.5	0.1	**	**	2.2	0.5
	21	**	**	1.2	0.2	1.2	0.1	0.0	0.0	1.0	0.2
	22	**	**	1.5	1.4	0.0	0.0	**	**	0.6	0.4
<b>Laval</b>		<b>3.1</b>	<b>1.2</b>	<b>1.3</b>	<b>0.9</b>	<b>0.7</b>	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>	<b>1.0</b>	<b>0.5</b>
North-Shore	23	**	**	0.5	0.6	0.0	0.0	0.0	0.0	0.1	0.1
	24	**	**	1.3	1.5	1.3	0.5	0.3	0.0	1.1	0.5
	25	**	**	0.5	0.6	0.0	0.2	0.0	1.0	0.1	0.5
	26	**	**	2.5	0.2	0.1	0.1	0.5	0.0	0.7	0.1
<b>North-Shore</b>		<b>2.6</b>	<b>1.3</b>	<b>1.2</b>	<b>0.7</b>	<b>0.5</b>	<b>0.3</b>	<b>0.3</b>	<b>0.1</b>	<b>0.6</b>	<b>0.3</b>
<b>Laval &amp; North-Shore</b>		<b>3.0</b>	<b>1.2</b>	<b>1.3</b>	<b>0.9</b>	<b>0.6</b>	<b>0.3</b>	<b>0.4</b>	<b>0.3</b>	<b>0.8</b>	<b>0.4</b>
South-Shore	27	4.0	4.7	2.6	1.0	1.7	0.7	2.0	0.4	2.1	0.9
	28	1.9	0.0	0.7	0.6	1.4	0.6	0.5	0.2	1.1	0.5
	29	**	**	1.8	1.4	1.0	0.3	1.2	0.8	1.2	0.6
	30	**	**	0.0	0.0	0.2	0.6	0.0	1.1	0.3	0.8
	31	**	**	1.7	1.9	0.2	0.0	0.0	0.0	0.9	1.3
<b>South-Shore</b>		<b>3.0</b>	<b>2.8</b>	<b>1.8</b>	<b>0.9</b>	<b>1.3</b>	<b>0.6</b>	<b>1.2</b>	<b>0.5</b>	<b>1.5</b>	<b>0.7</b>
St-Jérôme	32	5.1	**	2.3	1.3	2.1	0.6	2.7	1.4	2.6	0.9
<b>Total</b>		<b>2.5</b>	<b>1.5</b>	<b>1.6</b>	<b>0.6</b>	<b>1.3</b>	<b>0.5</b>	<b>1.2</b>	<b>0.4</b>	<b>1.5</b>	<b>0.6</b>

\*\* Sample too small to disclose results

## Average Apartment Rents by Zone and Bedroom Type Montréal Metropolitan Area

Survey Zone		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
		2000	2001	2000	2001	2000	2001	2000	2001
Montreal Island	1	457	482	659	696	844	885	1,080	1,233
	2	411	424	415	432	454	476	504	509
	3	327	370	437	453	525	550	***	717
	4	388	415	536	572	719	754	1,028	1,161
	5	375	407	483	514	628	644	749	742
	6	333	359	393	402	437	457	648	649
	7	350	368	374	398	450	463	549	552
	8	357	349	392	377	448	450	524	**
	9	343	372	441	452	494	508	567	581
	10	338	350	394	399	441	457	517	529
	11	371	379	476	503	582	601	620	621
	12	351	355	441	445	504	537	556	604
	13	422	438	577	623	638	679	739	802
	14	383	442	488	521	569	603	669	655
	15	345	454	426	459	475	525	**	634
	16	351	375	391	392	462	456	557	584
<b>Montréal Island</b>		<b>382</b>	<b>407</b>	<b>460</b>	<b>481</b>	<b>514</b>	<b>535</b>	<b>647</b>	<b>674</b>
Laval	17	440	**	550	538	580	596	805	793
	18	365	377	423	417	496	501	565	579
	19	**	**	422	**	440	450	488	477
	20	**	**	433	458	459	480	**	**
	21	**	**	411	412	480	494	595	619
	22	**	**	404	415	477	494	**	**
<b>Laval</b>		<b>382</b>	<b>385</b>	<b>479</b>	<b>474</b>	<b>513</b>	<b>525</b>	<b>647</b>	<b>645</b>
North-Shore	23	**	**	385	408	479	494	555	538
	24	**	**	410	408	469	488	594	581
	25	**	**	417	436	497	515	610	586
	26	**	**	416	416	460	468	517	554
<b>North-Shore</b>		<b>343</b>	<b>377</b>	<b>409</b>	<b>419</b>	<b>474</b>	<b>490</b>	<b>572</b>	<b>570</b>
<b>Laval &amp; North-Shore</b>		<b>369</b>	<b>381</b>	<b>455</b>	<b>455</b>	<b>497</b>	<b>510</b>	<b>609</b>	<b>607</b>
South-Shore	27	337	352	460	465	510	514	574	576
	28	373	349	452	470	508	547	589	609
	29	**	**	413	444	484	500	542	539
	30	**	**	458	500	513	561	618	628
	31	**	**	399	411	474	495	556	575
<b>South-Shore</b>		<b>394</b>	<b>359</b>	<b>452</b>	<b>465</b>	<b>505</b>	<b>527</b>	<b>576</b>	<b>588</b>
St-Jérôme	32	<b>298</b>	**	<b>378</b>	<b>386</b>	<b>424</b>	<b>437</b>	<b>497</b>	<b>531</b>
<b>Total</b>		<b>380</b>	<b>404</b>	<b>458</b>	<b>476</b>	<b>509</b>	<b>529</b>	<b>630</b>	<b>650</b>

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### Limits of Survey Zones

Zone	Municipalities and Districts of Montréal and Laval	Limits of Montréal Districts
1	Montréal Downtown	St-Lawrence River (South), Camilien Houde Road and Duluth (North), Amherst (East), Westmount limits (West)
2	South-West of Montréal, Verdun (including Nuns Island)	St-Lawrence River (South), canal Lachine and Westmount limits (North), Gu and Bonaventure Highway (East), LaSalle limits (West)
3	LaSalle	
4	NDG (Mtl), Côte St-Luc, Hampstead, Westmount, Montréal-Ouest	Canal Lachine (South), Côte St-Luc and Hampstead limits (North), Décarie Blvd and Westmount limits (East), Montréal-Ouest and St-Pierre limits (West)
5	Côte-des-Neiges (Mtl), Mont-Royal, Outremont	Westmount limits and Camilien Houde (South), Mont-Royal City limits (North), Outremont limits (East), Décarie Blvd (West)
6	Plateau Mt-Royal (Mtl), Villieray (Mtl)	Duluth and Rachel (South), Métropolitain Blvd (North), d'Iberville (East), Outremont limits (West)
7	Hochelaga-Maisonneuve (Mtl)	St-Lawrence River (South), Sherbrooke and St-Joseph/Rosemont Blvd (North), Viau (East), Amherst (West)
8	Rosemont (Mtl)	St-Joseph and Rosemont Blvd (South), Jarry and St-Léonard limits (North), St-Léonard limits and l'Assomption Blvd (East), d'Iberville (West)
9	Anjou, St-Léonard	
10	Ahuntsic (Mtl), Montréal-Nord	Métropolitain Blvd and Jarry (South), Rivière-des-Prairies (North), Montréal-Nord and St-Léonard limits (East), Railway (West)
11	Cartierville (Mtl), St-Laurent	St-Laurent limits (South), Rivière-des-Prairies (North), Railway (East), Ville de Pierrefonds limits (West)
12	Dorval, Lachine, Ville St-Pierre	
13	Baie- d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Senneville, Ste-Anne-de-Bellevue, MRC Vaudreuil-Soulanges	
14	DDO, Ile Bizard, Pierrefonds, Roxboro, Ste-Geneviève	
15	Mercier (Mtl)	St-Lawrence River (South), St-Léonard and Anjou limits (North), Montréal-Est limits (East), l'Assomption and Viau Blvd, Railway (West)
16	Riv.-des-Prairies (Mtl), Pointe-aux-Trembles (Mtl), Mtl-Est	St-Lawrence River (South), Riv.-des-Prairies (North), Bout-de-l'Île (East), Montréal-Nord and Montréal East limits (West)
17	Chomedey, Ste-Dorothée (Laval)	
18	Laval-des-Rapides (Laval)	
19	Pont-Viau (Laval)	
20	St-François, St-Vincent, Duvernay (Laval)	
21	Vimont, Auteuil (Laval)	
22	Laval-Ouest, Fabreville, Ste-Rose (Laval)	
23	MRC Deux-Montagnes and Mirabel	
24	MRC Ste-Thérèse de Blainville	
25	MRC Les Moulins	
26	MRC L'Assomption	
27	Longueuil	
28	Boucherville, Brossard, Greenfield-Park, Lemoyne, St-Hubert, St-Lambert	
29	Beauharnois, Candiac, Châteauguay, Delson, Laprairie, Léry, Maple Grove, Melocheville, Mercier, Ste-Catherine, St-Constant, St-Isidore, St-Mathieu, St-Philippe	
30	Beloeil, McMasterville, St-Amable, St-Basile le Grand, St-Bruno de Montarville, Ste-Julie, St-Mathieu de Beloeil, Varennes	
31	Carignan, Chambly, Mont-St-Hilaire, Notre-Dame du Bon Secours, Otterburn Park, Richelieu, St-Mathias	
32	Bellefeuille, Lafontaine, St-Antoine, St-Jérôme	