

# RENTAL MARKET REPORT

## Yellowknife Highlights\*



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2010

Figure 1

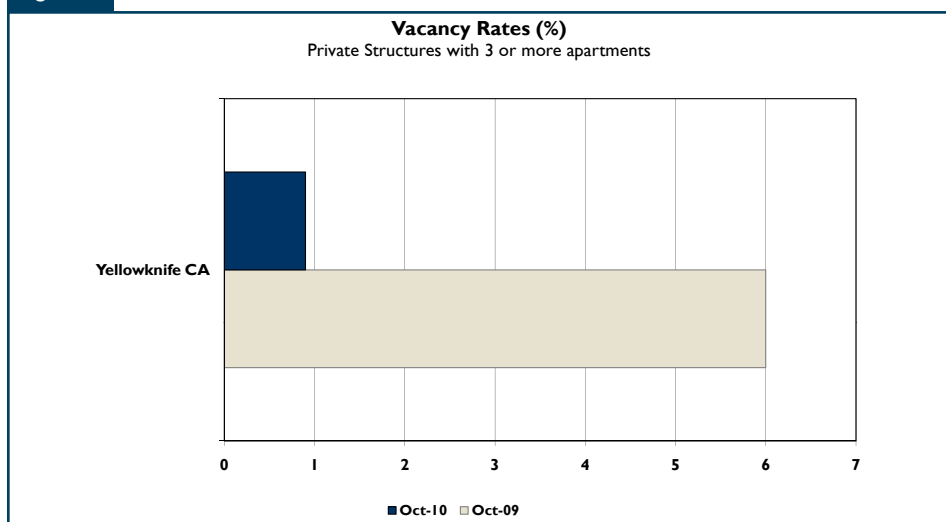
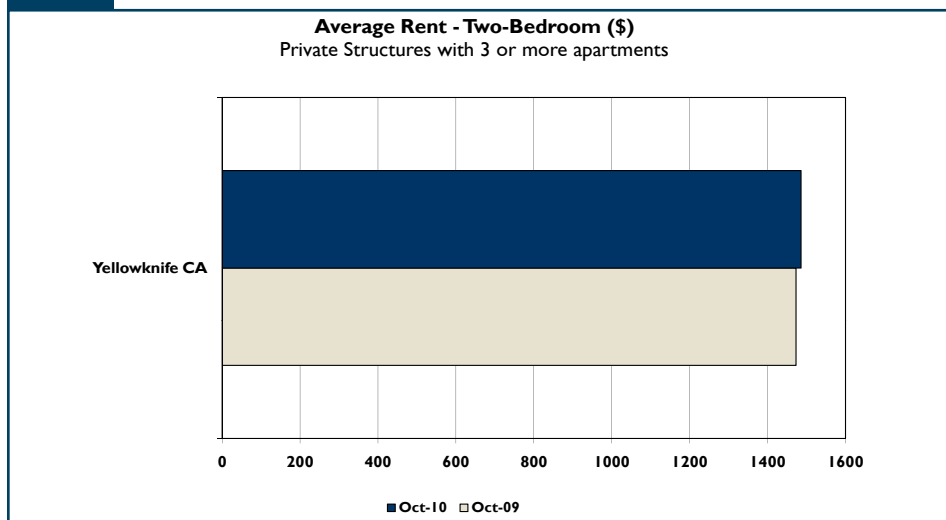


Figure 2



\*Urban centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAs.

### Highlights

- The apartment vacancy rate in Yellowknife decreased to 0.9 per cent in October 2010 from 6.0 per cent in October 2009.
- The vacancy rate for row/townhouse units declined from 1.7 per cent in October 2009 to 0.6 per cent this October.
- The average monthly rent for a two-bedroom apartment in Yellowknife was \$1,486, up slightly from \$1,473 reported in October 2009.
- In rental structures common to both surveys, the average rent for a two-bedroom apartment unit increased by 0.7 per cent year-over-year.

## Apartment vacancies decrease

According to results of Canada Mortgage and Housing Corporation's (CMHC) Fall Rental Market Survey, the apartment vacancy rate in Yellowknife declined from 6.0 per cent in October 2009 to 0.9 per cent this year. Supply and demand factors contributed to the decline. It should be noted that small changes to the number of vacant units causes significant changes to the vacancy rate. For example, the removal of 17 units from the apartment rental stock in this October's survey contributed to almost a one per cent decrease in the vacancy rate. On the demand side, higher employment levels and lower net out-migration also contributed to the reduction in vacancies in 2010. Out of a total rental stock of 1,765 privately-owned apartments, 16 units were found to be vacant. This compares with 108 apartments found vacant last October in a universe of 1,782 apartments.

Vacancy rates across all bedroom types decreased from October 2009. The lowest vacancy rate in Yellowknife was reported in two-bedroom units at 0.6 per cent, down from 3.8 per cent in October 2009. One-bedroom units, 39 per cent of the total universe, experienced the largest decline in vacancies, from 9.7 per cent last October to 1.0 per cent this year. The vacancy rate for bachelor units decreased to 2.0 per cent from 5.6 per cent last year. However, this represents one vacant unit this year out of 61 bachelor units, compared with three vacant suites out of the

same universe last year. The vacancy rate in three-or-more bedroom units decreased by one percentage point to 1.8 per cent.

The apartment availability rate in Yellowknife decreased this fall to 0.9 per cent from 6.1 per cent last October. Two-bedroom units had the lowest availability rate at 0.6 per cent, down from 3.8 per cent a year ago. Three-or-more bedroom units had an availability rate of 1.8 per cent, while one-bedroom units and bachelor suites had their availability rates at one and two per cent, respectively.

## Apartment rents increase

With vacancies heading lower in Yellowknife, apartment rents have moved upward this year. The average monthly rent for a one-bedroom apartment increased from \$1,255 in October 2009 to \$1,275 in October 2010. For a typical two-bedroom unit, the average rent increased to \$1,486 from the October 2009 average of \$1,473. Bachelor units experienced a year-over-year increase of \$53 per month to \$1,006 in this fall's survey. For apartments with three or more bedrooms, the average monthly rent rose from \$1,587 reported in last fall's survey to \$1,595 this year.

CMHC provides estimates of percentage change of average rents. These estimates are based on those structures that were common to the survey sample for both 2009 and 2010. By not including rents of newly-built apartment buildings, these estimates represent a measure of the market movement in rents. Between the October 2009 and 2010 surveys,

the same-sample average rent for all types of apartment units increased 1.2 per cent in Yellowknife, compared with a 5.1 per cent gain from October 2008 to October 2009.

## Few row rental units vacant

On top of a slight decrease in the stock in this year's survey, growing demand has also resulted in lower vacancies in Yellowknife's townhouse rental units. This October's survey found two vacant units out of 355 row units in the rental stock. This translated into a vacancy rate of 0.6 per cent, down from 1.7 per cent in October 2009. Demand for three-or-more bedroom units remains strong as these continue to make up nearly 90 per cent of the row rental stock. As such, the vacancy rate for a three-bedroom plus townhouse unit decreased to 0.6 per cent from 1.9 per cent in October 2009.

The average rent for all bedroom types of townhouse units increased from \$1,696 last year to \$1,719 in October 2010. The same-sample average rent for such units increased by 1.8 per cent between the 2009 and 2010 surveys. The average monthly rent for a three-bedroom plus townhouse unit rose to \$1,773 this October from the October 2009 average of \$1,745. Following increases of 6.3 per cent annually between the 2008 and 2009 surveys, same-sample average rent for three-bedroom row units increased by 1.8 per cent this October.

# 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
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 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
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- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

### 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
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

## Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria 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 (\$)
- 4.1.3 Rental Condominium Apartments - 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, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria 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

### 1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10										
Yellowknife CA	5.6	a	2.0	a	9.7	b	1.0	a	3.8	b	0.6	a	2.8	a	1.8	c	6.0	b	0.9	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)

\*\* Data suppressed to protect confidentiality or data 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

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

### 1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Yellowknife CA	953	a 1,006	a 1,255	a 1,275	a 1,473	a 1,486	a 1,587	a 1,595	a 1,381	a 1,396

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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### 1.1.3 Number of Private Apartment Units Vacant and Universe in October 2010 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	1 a	61	7 a	693	5 a	818	3 c	193	16 a	1,765

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### I.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Following the CA																			
	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10										
Yellowknife CA	5.6	a	2.0	a	9.8	b	1.0	a	3.8	b	0.6	a	2.8	a	1.8	c	6.1	b	0.9	a

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### I.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total									
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10								
Yellowknife CA	3.2	a	6.7	a	7.6	b	0.9	d	4.9	c	0.7	b	++	++	5.1	b	1.2	a

<sup>1</sup>The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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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++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

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### 1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
<b>Yellowknife CA</b>										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	0.0 a	0.0 a	11.7 a	1.6 a	6.2 a	0.0 b	0.0 a	**	7.6 a	0.7 a
1975 - 1989	3.6 a	3.8 a	10.1 c	0.9 a	4.9 d	1.7 c	3.8 b	1.2 a	7.0 c	1.4 a
1990+	22.2 a	0.0 a	4.3 d	0.0 c	0.8 a	0.4 b	7.4 a	7.4 a	2.6 c	0.7 a
Total	5.6 a	2.0 a	9.7 b	1.0 a	3.8 b	0.6 a	2.8 a	1.8 c	6.0 b	0.9 a

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### 1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
<b>Yellowknife CA</b>										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	883 a	959 a	1,208 a	1,232 a	1,368 a	1,382 a	1,565 a	1,545 a	1,311 a	1,322 a
1975 - 1989	947 a	994 a	1,230 a	1,243 a	1,422 a	1,414 a	1,565 a	1,589 a	1,332 a	1,341 a
1990+	1,093 a	1,150 a	1,428 a	1,441 a	1,609 a	1,632 a	1,728 a	1,740 a	1,554 a	1,575 a
Total	953 a	1,006 a	1,255 a	1,275 a	1,473 a	1,486 a	1,587 a	1,595 a	1,381 a	1,396 a

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### 1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
<b>Yellowknife CA</b>										
3 to 5 Units	**	**	n/u	**	0.0	6.3 a	**	**	3.4	6.3 a
6 to 19 Units	16.7 a	0.0 a	7.5 a	3.0 a	0.9 a	0.0 a	8.7 a	4.3 a	4.8 a	1.8 a
20 to 49 Units	4.3 a	3.9 a	11.1 a	1.4 a	4.0 a	0.9 a	0.0 a	**	6.8 a	1.2 a
50 to 99 Units	5.9 a	**	9.0 b	0.0 c	4.7 c	0.0 c	**	**	5.9 c	0.0 c
100+ Units	n/u	n/u	n/s	n/s	n/s	n/s	n/u	n/u	n/s	n/s
Total	5.6 a	2.0 a	9.7 b	1.0 a	3.8 b	0.6 a	2.8 a	1.8 c	6.0 b	0.9 a

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### 1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
<b>Yellowknife CA</b>										
3 to 5 Units	**	**	n/u	**	1,418 a	1,488 a	**	**	1,352 a	1,412 a
6 to 19 Units	995 a	1,033 a	1,210 a	1,216 a	1,456 a	1,481 a	1,536 a	1,541 a	1,385 a	1,404 a
20 to 49 Units	896 a	986 a	1,207 a	1,234 a	1,410 a	1,411 a	1,506 a	1,501 a	1,311 a	1,319 a
50 to 99 Units	1,011 a	**	1,303 a	1,335 a	1,534 a	1,577 a	1,638 a	1,648 a	1,435 a	1,475 a
100+ Units	n/u	n/u	n/s	n/s	n/s	n/s	n/u	n/u	n/s	n/s
Total	953 a	1,006 a	1,255 a	1,275 a	1,473 a	1,486 a	1,587 a	1,595 a	1,381 a	1,396 a

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### I.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Yellowknife CA

Zone	3-5		6-19		20-49		50-99		100+									
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10								
Yellowknife CA	3.4	a	6.3	a	4.8	a	1.8	a	6.8	a	1.2	a	5.9	c	0.0	c	n/s	n/s

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### I.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Yellowknife CA

Rent Range	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total							
	Oct-09	Oct-10		Oct-09	Oct-10		Oct-09	Oct-10		Oct-09	Oct-10		Oct-09	Oct-10						
Yellowknife CA																				
LT \$1000	**	**		**	**		n/s	n/s		n/s	n/s		**	**						
\$1000 - \$1099	**	**		3.2	d	**	n/s	n/s		n/s	n/s		**	**						
\$1100 - \$1199	**	**		12.9	c	1.4	a	**	**		n/s	n/s	11.8	c	1.0	a				
\$1200 - \$1299	**	**		9.0	b	1.7	b	1.9	c	**	n/s	**	7.6	b	1.4	a				
\$1300 - \$1399	**	**		**	**	0.0	c	7.8	b	1.5	c	**	**	7.4	b	1.0	a			
\$1400+	n/s	n/s		**	**	0.9	a	2.1	c	0.3	a	3.1	c	2.0	c	4.0	c	0.8	a	
Total	5.6	a	2.0	a	9.7	b	1.0	a	3.8	b	0.6	a	2.8	a	1.8	c	6.0	b	0.9	a

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### 2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Yellowknife CA	n/u	n/u	**	**	0.0 a	0.0 a	1.9 a	0.6 a	1.7 a	0.6 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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### 2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Yellowknife CA	n/u	n/u	**	**	1,358 a	1,363 a	1,745 a	1,773 a	1,696 a	1,719 a

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### 2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2010 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	n/u	n/u	**	**	0 a	40	2 a	312	2 a	355

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### 2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Yellowknife CA	n/u	n/u	**	**	0.0 a	0.0 a	1.9 a	0.6 a	1.7 a	0.6 a

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### 2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Yellowknife CA	n/u	n/u	**	**	4.2 b	1.9 a	6.3 a	1.8 a	6.3 a	1.8 a

<sup>1</sup>The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

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

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### 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10										
Yellowknife CA	5.6	a	2.0	a	9.6	b	1.0	a	3.6	b	0.5	a	2.3	a	1.1	a	5.3	b	0.9	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)

\*\* Data suppressed to protect confidentiality or data 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

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

### 3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Yellowknife CA	953 a	1,006 a	1,255 a	1,274 a	1,468 a	1,481 a	1,674 a	1,695 a	1,426 a	1,442 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 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

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

### 3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2010 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	1 a	61	7 a	696	5 a	858	5 a	505	18 a	2,120

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 the 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](#) link for more details

### 3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Following the CA																			
	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10										
Yellowknife CA	5.6	a	2.0	a	9.8	b	1.0	a	3.6	b	0.5	a	2.3	a	1.1	a	5.4	b	0.9	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)

\*\* Data suppressed to protect confidentiality or data 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

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

### 3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent <sup>1</sup> by Bedroom Type Yellowknife CA

Centre	Yellowknife CA																			
	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10										
Yellowknife CA	3.2	a	6.7	a	7.7	b	0.8	d	4.8	c	0.7	b	2.8	a	1.0	a	5.3	b	1.3	a

<sup>1</sup>The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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 not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

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

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

## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

**Percentage Change of Average Rents (New and Existing Structures):** The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

**Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):** This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current October Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

## 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 survey collects market rent, available and vacant unit data from 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. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the 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, Provincial Highlights, and 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 and October 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 October, 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. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

## 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 and 2006 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.

### Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of renters' households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income since 2006.

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