

RENTAL MARKET REPORT

Saskatchewan Highlights*



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2013

Figure 1

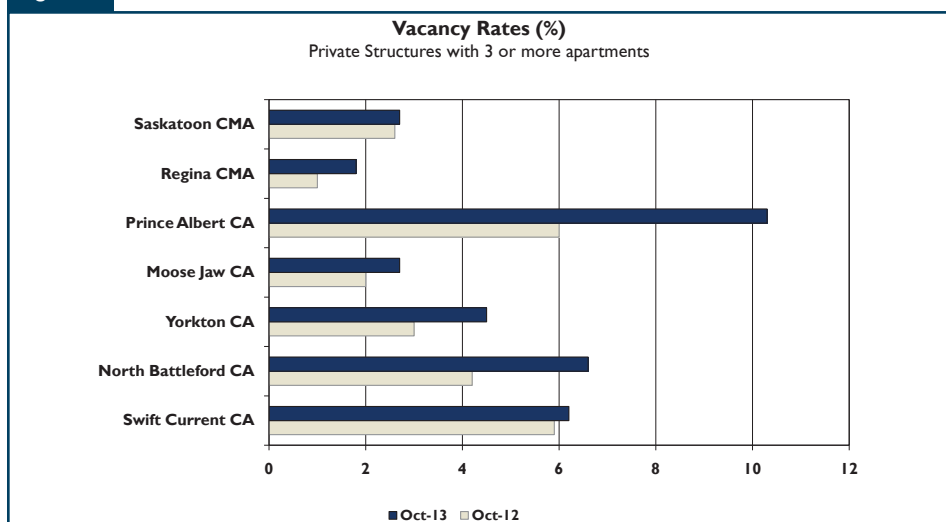
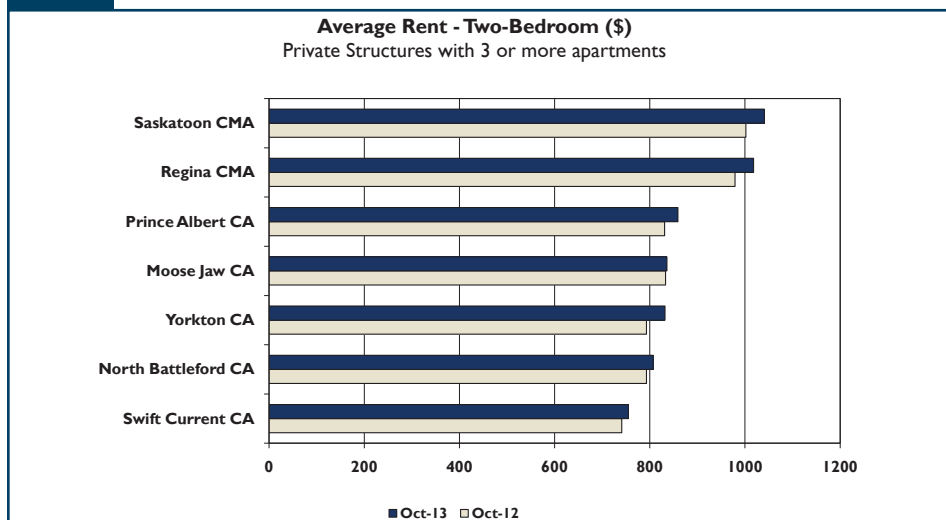


Figure 2



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

Highlights

- In the primary rental market, the average apartment vacancy rate in Saskatchewan's urban centres was 3.0 per cent in October 2013, up from 2.2 per cent in October 2012.
- Regina and Saskatoon, the two largest urban centres, reported average apartment vacancy rates of 1.8 and 2.7 per cent, respectively.
- In October 2013, apartment vacancy rates in the province's Census Agglomerations (CAs) ranged from 1.5 per cent in Weyburn to 10.3 per cent in Prince Albert.
- The average two-bedroom apartment rent in urban centres was \$998 per month in October 2013, ranging from \$755 in Swift Current to \$1,175 in Estevan.

OCTOBER 2013 RENTAL MARKET IN SASKATCHEWAN

According to Canada Mortgage and Housing Corporation's (CMHC) October 2013 Rental Market Survey, the average vacancy rate¹ in Saskatchewan's urban centres² was 3.0 per cent in October 2013, up from 2.2 per cent in October 2012. Low vacancies in many areas across the province have prompted the construction of rental units, thus increasing rental supply in some centres over the previous year. In addition, a moderation in net migration to the province during the first half of 2013 from last year's record level has helped alleviate the downward pressure on vacancies in the province. Despite the increase in vacancies, fixed-sample rents³ for two-bedroom apartments increased by 3.8 per cent on a year-over-year basis in October 2013. The overall average two-bedroom rent in Saskatchewan was \$998 per month in October 2013.

The average apartment vacancy rate in the Regina Census Metropolitan Area (CMA) in October 2013 was 1.8 per cent, up from 1.0 per cent in October 2012. Regina's robust economy helped fuel employment growth with new job opportunities continuing to attract migrants to the area, supporting demand for rental units. However, on the supply side, builders continued to

take advantage of tax incentives by increasing rental construction. This resulted in an increase in the purpose-built rental universe in the fall survey, alleviating some pressure on vacancies in Regina.

The average apartment vacancy rate in the Saskatoon CMA was 2.7 per cent in October 2013 compared to 2.6 per cent in October 2012. Rising rents have encouraged some tenants to move into homeownership, putting upward pressure on vacancies. In addition, investor-owned condominium units in the secondary rental market continued to create competition for traditional rental units in Saskatoon.

Across Saskatchewan, Weyburn recorded one of the lowest vacancy rates in the province at 1.5 per cent. Crude oil exploration and production maintained strong labour market conditions, fuelling demand for rental units. Estevan also recorded one of the lowest vacancies, which increased from 0.6 per cent in October 2012 to 1.8 per cent in 2013. The addition of work camps helped alleviate the pressure on vacancies experienced in this centre.

The apartment vacancy rate in Prince Albert increased from 6.0 per cent in October 2012 to 10.3 per cent in October 2013, representing the highest vacancy rate in the province. A reduction in employment levels impacted migration to the area, resulting in higher vacancies. North

Battleford and Swift Current reported the next highest vacancies at 6.6 and 6.2 per cent, respectively. Continued low natural gas prices affected the local economies, resulting in fewer new migrants to the area and higher vacancies.

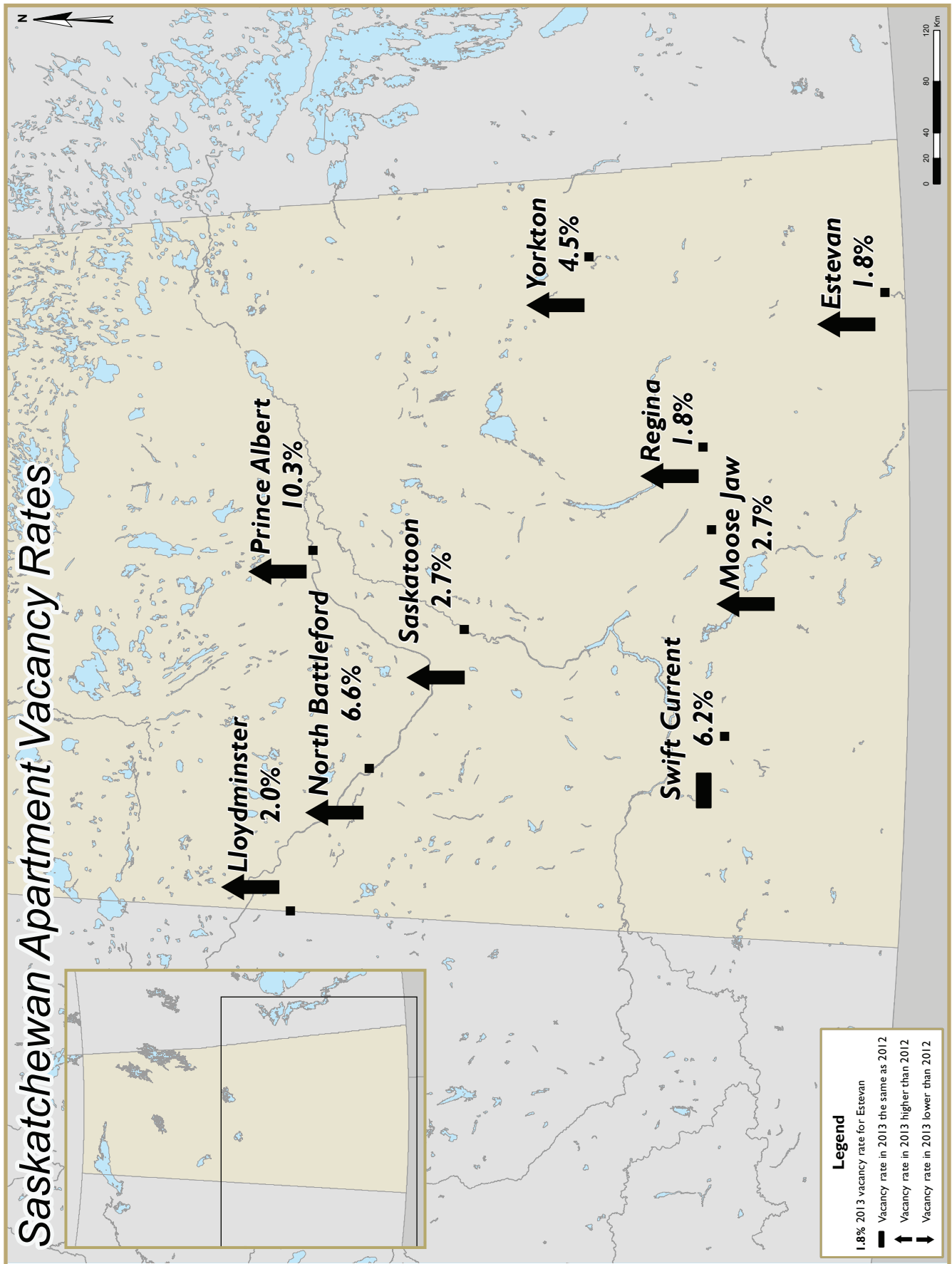
Regina and Saskatoon both experienced gains in average rent from the previous year. Within structures common to both surveys, the average rent for a two-bedroom apartment increased 3.7 per cent in Regina and 4.0 per cent in Saskatoon from October 2012. Apartment rents also increased in all of Saskatchewan's CAs. Fixed-sample two-bedroom apartment rents in Estevan recorded the largest year-over-year increase, up 9.1 per cent from October 2012, fuelled by strong demand for rental units in this area. Lloydminster recorded the next strongest gain with a 5.7 per cent year-over-year increase.

In new and existing structures, the average monthly rent for a two-bedroom apartment in the Regina CMA was \$1,018 in October of this year. The average two-bedroom rent in the Saskatoon CMA was \$1,041 per month in October 2013. Estevan's average monthly rent for two-bedroom suites was \$1,175 in the current survey, the highest in the province. Meanwhile, Swift Current recorded the lowest average two-bedroom rent among the province's urban centres, at \$755 per month in October 2013.

¹ Based on privately-initiated rental apartment structures of three or more units.

² Urban centres are defined as centres with a population of 10,000 or more. Census Metropolitan Areas (CMA) and Census Agglomerations (CA) are based on Statistics Canada's definition.

³ When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2012 and 2013 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.



1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type Saskatchewan

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Regina CMA	1.4 a	2.2 a	1.2 a	2.0 a	0.7 a	1.5 a	0.4 a	2.6 a	1.0 a	1.8 a
Saskatoon CMA	3.4 c	2.7 a	2.7 a	2.6 a	2.4 a	3.0 a	2.4 a	1.7 a	2.6 a	2.7 a
Estevan CA	0.0 a	4.2 a	1.2 a	4.1 d	0.4 a	0.0 b	0.0 a	**	0.6 a	1.8 b
Lloydminster CA	0.0 a	1.9 a	0.7 a	2.6 a	1.1 a	1.8 a	1.1 a	1.0 a	0.9 a	2.0 a
Moose Jaw CA	0.0 a	4.0 a	2.5 a	2.9 a	1.8 a	2.3 b	**	**	2.0 a	2.7 a
North Battleford CA	3.1 d	18.4 d	4.4 c	6.1 a	4.4 a	6.3 a	0.0 a	0.0 a	4.2 a	6.6 a
Prince Albert CA	5.8 a	8.7 c	4.3 b	7.8 a	7.0 b	10.6 a	5.9 b	16.6 a	6.0 a	10.3 a
Swift Current CA	8.9 a	9.9 a	7.9 a	5.2 a	4.8 a	6.8 a	3.5 a	1.7 a	5.9 a	6.2 a
Weyburn CY(3)	n/a	**	n/a	2.1 a	n/a	1.1 a	n/a	0.0 a	n/a	1.5 a
Yorkton CA	2.5 a	7.5 a	3.0 a	4.0 a	3.4 a	4.0 a	1.2 a	6.0 a	3.0 a	4.5 a
Saskatchewan 10,000+ (2)	2.5 a	3.6 a	2.2 a	2.8 a	2.2 a	3.0 a	2.4 a	4.6 a	2.2 a	3.0 a

²Includes both Alberta and Saskatchewan portions of Lloydminster CA.

³This centre is new to our survey as of 2013

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.

- No units exist in the universe 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 Bedroom Type Saskatchewan

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Regina CMA	633 a	657 a	831 a	875 a	979 a	1,018 a	1,175 a	1,211 a	896 a	938 a
Saskatoon CMA	655 a	666 a	815 a	845 a	1,002 a	1,041 a	1,057 a	1,114 a	918 a	951 a
Estevan CA	657 a	740 b	944 a	1,031 a	1,111 a	1,175 a	1,101 a	1,262 a	1,030 a	1,106 a
Lloydminster CA	634 a	670 a	748 a	794 a	945 a	1,085 a	978 a	1,052 a	872 a	988 a
Moose Jaw CA	502 a	531 a	673 a	677 a	833 a	836 a	**	**	754 a	752 a
North Battleford CA	514 a	538 a	629 a	638 a	793 a	807 a	915 a	860 a	726 a	736 a
Prince Albert CA	557 a	576 a	721 a	744 a	831 a	859 a	926 a	971 a	798 a	825 a
Swift Current CA	480 a	493 a	595 a	609 a	741 a	755 a	891 a	914 a	689 a	699 a
Weyburn CY(3)	n/a	534 b	n/a	635 b	n/a	880 a	n/a	904 a	n/a	806 a
Yorkton CA	575 a	602 a	685 a	724 a	793 a	832 a	844 a	891 a	739 a	776 a
Saskatchewan 10,000+ (2)	624 a	642 a	797 a	829 a	957 a	998 a	1,023 a	1,069 a	880 a	917 a

²Includes both Alberta and Saskatchewan portions of Lloydminster CA.

³This centre is new to our survey as of 2013

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.

- No units exist in the universe for this category n/a: Not applicable

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

1.1.3 Number of Private Apartment Units in the Universe by Bedroom Type Saskatchewan

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Regina CMA	691	675	4,754	4,808	5,225	5,373	225	226	10,895	11,082
Saskatoon CMA	586	588	4,966	4,956	6,756	6,767	531	530	12,839	12,841
Estevan CA	25	24	171	171	283	280	32	33	511	508
Lloydminster CA	54	54	570	577	1,015	1,288	92	100	1,731	2,019
Moose Jaw CA	53	52	499	505	599	606	15	15	1,166	1,178
North Battleford CA	35	34	294	302	467	466	23	18	819	820
Prince Albert CA	71	70	646	621	1,084	1,078	220	217	2,021	1,986
Swift Current CA	44	61	255	272	448	456	57	57	804	846
Weyburn CY(3)	n/a	16	n/a	195	n/a	377	n/a	32	n/a	620
Yorkton CA	80	81	298	300	381	383	82	83	841	847
Saskatchewan 10,000+ (2)	1,639	1,655	12,453	12,707	16,258	17,074	1,277	1,311	31,627	32,747

²Includes both Alberta and Saskatchewan portions of Lloydminster CA.

³This centre is new to our survey as of 2013

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- No units exist in the universe for this category n/a: Not applicable

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1.1.4 Private Apartment Availability Rates (%) by Bedroom Type Saskatchewan

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Regina CMA	2.6 a	2.5 a	2.0 a	3.0 a	1.2 a	2.2 a	0.9 a	4.0 a	1.6 a	2.6 a
Saskatoon CMA	5.0 b	3.1 b	3.9 a	3.7 a	3.8 a	4.8 a	3.2 a	1.9 a	3.8 a	4.1 a
Estevan CA	0.0 a	4.2 a	1.2 a	4.1 d	0.7 a	0.0 b	0.0 a	**	0.8 a	1.8 b
Lloydminster CA	3.7 a	1.9 a	2.8 a	3.2 a	3.4 a	3.7 a	4.3 a	1.0 a	3.2 a	3.3 a
Moose Jaw CA	0.0 a	4.0 a	2.7 a	2.9 a	1.8 a	2.3 b	**	**	2.0 a	2.7 a
North Battleford CA	3.1 d	18.4 d	5.1 c	6.5 a	4.8 a	6.8 a	0.0 a	0.0 a	4.7 a	7.0 a
Prince Albert CA	5.8 a	8.7 c	4.6 b	8.1 a	7.0 b	11.0 a	5.9 b	16.6 a	6.1 a	10.6 a
Swift Current CA	8.9 a	11.5 a	7.9 a	5.2 a	4.8 a	7.5 a	3.5 a	1.7 a	5.9 a	6.7 a
Weyburn CY(3)	n/a	**	n/a	2.1 a	n/a	1.1 a	n/a	0.0 a	n/a	1.5 a
Yorkton CA	2.5 a	7.5 a	3.0 a	5.7 a	3.7 a	6.4 a	1.2 a	6.0 a	3.1 a	6.2 a
Saskatchewan 10,000+ (2)	3.7 a	4.0 a	3.2 a	3.7 a	3.1 a	4.2 a	3.1 a	4.9 a	3.1 a	4.0 a

²Includes both Alberta and Saskatchewan portions of Lloydminster CA.

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I.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Saskatchewan

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Regina CMA	6.9 b	3.9 b	4.5 a	5.0 a	4.8 a	3.7 a	7.9 b	4.1 b	4.7 a	4.1 a
Saskatoon CMA	4.4 b	4.0 a	3.3 a	4.5 a	2.4 a	4.0 a	2.7 a	5.1 a	2.9 a	4.1 a
Estevan CA	9.1 b	14.3 c	4.7 a	9.9 c	3.8 b	9.1 c	4.3 a	11.7 d	5.5 b	10.4 c
Lloydminster CA	5.9 a	5.7 a	6.5 a	5.2 a	4.1 a	5.7 a	5.1 b	4.8 b	5.5 a	6.0 a
Moose Jaw CA	++	**	9.5 b	1.4 a	6.7 b	1.7 c	**	**	8.1 b	1.6 c
North Battleford CA	3.1 b	4.8 b	5.4 b	2.9 b	3.5 a	2.6 a	++	0.6 a	4.4 a	2.4 a
Prince Albert CA	8.6 c	3.2 c	3.4 c	3.4 a	3.7 c	3.3 b	3.9 b	4.0 c	4.0 b	3.2 a
Swift Current CA	**	++	**	++	7.6 b	++	16.9 d	2.6 a	9.7 c	++
Weyburn CY(3)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Yorkton CA	7.7 b	5.5 b	5.8 b	6.2 a	7.0 a	4.6 a	5.9 a	5.6 a	6.7 a	5.0 a
Saskatchewan 10,000+ (2)	6.1 a	4.3 a	4.4 a	4.5 a	3.9 a	3.8 a	5.2 b	4.7 a	4.3 a	4.1 a

¹The 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.

²Includes both Alberta and Saskatchewan portions of Lloydminster CA.

³This centre is new to our survey as of 2013

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

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** 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).

- No units exist in the universe for this category n/a: Not applicable

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

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS¹ Vacancy Rates (%) Saskatchewan - October 2013

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS ¹	
	Oct-12	Oct-13	Oct-12	Oct-13
Regina CMA	1.9 a	1.4 a	1.0 a	1.8 a
Saskatoon CMA	0.9 a	0.7 a	2.6 a	2.7 a

¹Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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

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- No units exist in the universe for this category n/a: Not applicable

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

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments² Saskatchewan - October 2013

Condo Sub Area	Condominium Universe		Rental Units ¹		Percentage of Units in Rental		Vacancy Rate	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Regina CMA	5,231	5,616	1,317 a	1,280 a	25.2 a	22.8 a	1.9 a	1.4 a
Saskatoon CMA	8,772	9,417	1,809 a	1,884 a	20.6 a	20.0 a	0.9 a	0.7 a

²Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

¹Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

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.

- No units exist in the universe for this category n/a: Not applicable

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

5.1 Other Secondary Rented Unit¹ Average Rents (\$) by Dwelling Type Saskatchewan - October 2013

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Regina CMA										
Single Detached	**	**	**	**	877 b	815 c	1,148 b	1,180 b	1,040 b	1,048 b
Semi detached, Row and Duplex	**	**	**	**	846 c	1,034 d	1,054 c	1,045 c	993 b	1,022 b
Other-Primarily Accessory Suites	**	**	**	**	**	1,000 d	1,049 c	**	829 d	**
Total	**	**	**	**	866 b	910 b	1,102 b	1,114 b	982 b	1,011 b
Saskatoon CMA										
Single Detached	**	**	**	**	902 c	**	1,252 b	**	1,186 b	**
Semi detached, Row and Duplex	**	**	**	**	**	**	1,089 b	1,118 b	1,041 b	1,108 b
Other-Primarily Accessory Suites	**	**	477 d	528 c	853 c	915 c	1,197 c	1,145 c	837 c	830 c
Total	**	**	471 d	539 c	912 c	1,002 c	1,174 b	1,072 b	1,004 b	978 b

¹Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

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.

- No units exist in the universe for this category n/a: Not applicable

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

5.2 Estimated Number of Households in Other Secondary Rented Units¹ by Dwelling Type Saskatchewan - October 2013

	Estimated Number of Households in Other Secondary Rented Units ¹	
	Oct-12	Oct-13
Regina CMA		
Single Detached	4,829 a	5,157 a
Semi detached, Row and Duplex	3,138 b	3,319 a
Other-Primarily Accessory Suites	1,744 c	1,609 b
Total	9,711	10,084
Saskatoon CMA		
Single Detached	3,706 b	3,928 a
Semi detached, Row and Duplex	4,661 c	5,193 a
Other-Primarily Accessory Suites	4,795 d	4,264 b
Total	13,162	13,386

¹Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

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

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

- No units exist in the universe for this category n/a: Not applicable

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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 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 for all sampled 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 is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a 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 previous year and the current Rental Market Surveys. 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 all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). 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 – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, 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), and 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, Winnipeg, 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, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

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.

Data presented is based on Statistics Canada's 2011 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 Indicators

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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