

RENTAL MARKET REPORT

Halifax CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2014

Highlights

- The private apartment vacancy rate in the Halifax CMA increased to 3.8 per cent in October 2014, from 3.2 per cent a year ago.
- The average rent for a two-bedroom rent unit was \$1,005 in October 2014.
- The vacancy rate for a two-bedroom unit increased to 4.6 per cent from 3.8 per cent a year ago.
- The average rent increased 1.8 per cent in 2014, based on units common to both the 2013 and 2014 surveys.

Figure 1

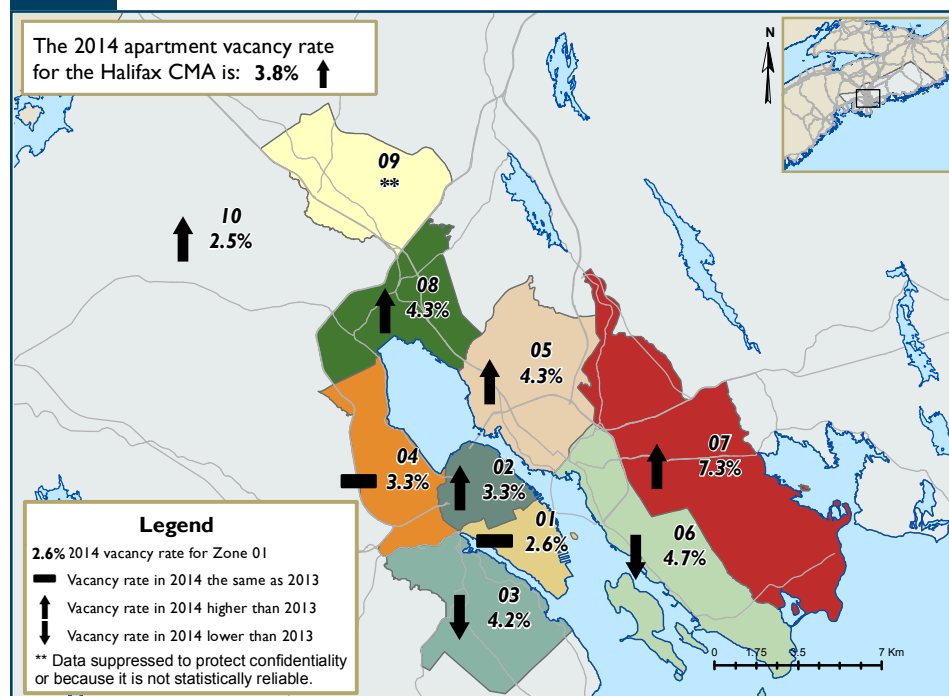


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Apartment Vacancy Rates (%) by Major Centres		
	Oct. 2013	Oct. 2014
Abbotsford-Mission	3.2	3.1
Barrie	3.0	1.6
Brantford	2.9	2.4
Calgary	1.0	1.4
Edmonton	1.4	1.7
Gatineau	5.1	6.5
Greater Sudbury	3.4	4.2
Guelph	1.9	1.2
Halifax	3.2	3.8
Hamilton	3.4	2.2
Kelowna	1.8	1.0
Kingston	2.3	1.9
Kitchener-Cambridge-Waterloo	2.9	2.3
London	3.3	2.9
Moncton	9.1	8.7
Montréal	2.8	3.4
Oshawa	2.1	1.8
Ottawa	2.9	2.6
Peterborough	4.8	2.9
Québec	2.3	3.1
Regina	1.8	3.0
Saguenay	2.8	4.2
Saint John	11.4	9.0
Saskatoon	2.7	3.4
Sherbrooke	5.3	5.4
St. Catharines-Niagara	4.1	3.6
St. John's	3.2	4.6
Thunder Bay	2.6	2.3
Toronto	1.6	1.6
Trois-Rivières	5.1	5.3
Vancouver	1.7	1.0
Victoria	2.8	1.5
Windsor	5.9	4.3
Winnipeg	2.5	2.5
Total	2.7	2.8

For additional information, please refer to the Rental Market Report - Canada Highlights on the CMHC website

Slight Increase in the Vacancy Rate in 2014

According to the October 2014 rental market survey, the vacancy rate¹ in the Halifax Census Metropolitan Area (CMA) increased to 3.8 per cent this fall from 3.2 per cent last year. The

1,601 rental units added to the rental universe in the past year was one of the highest levels of completions on record. This additional supply exerted upward pressure on the vacancy rate. However, demand for rental units remained strong in 2014, supported by higher net migration and an aging population that continues to choose rental as part of their desire to downsize.

According to the results from the October 2014 survey, the total number of rental apartments in Halifax increased to 43,985 from 42,384 in October 2013. Based on the same sample comparison of rents, the average rent for a two-bedroom unit increased 1.8 per cent this year compared to 1.2 per cent growth last year. The average rent for a two-bedroom unit was \$1,005 in October 2014.

Across all bedroom types, the increase in average rents was marginal, growing at or below the annual level of inflation recorded over the past year. This can be partially attributed to a growing supply of units in the market, creating more competition for tenants.

Market Activity Remains Strong

The vacancy rate in the Halifax CMA averaged 3.1 per cent over the last ten years, ranging from a low of 2.4 per cent in 2011 to a high of 3.4 per cent in 2008. The relative stability of the vacancy rate over the past ten years is partially the result of a modest, yet steady increase in the rental universe combined with stable levels of demand over this period. The jump in vacancy rate from 2.4 per cent to 3.0 per cent in October 2012, and 3.2 per cent to 3.8 per cent reported in October 2014 is the result of the

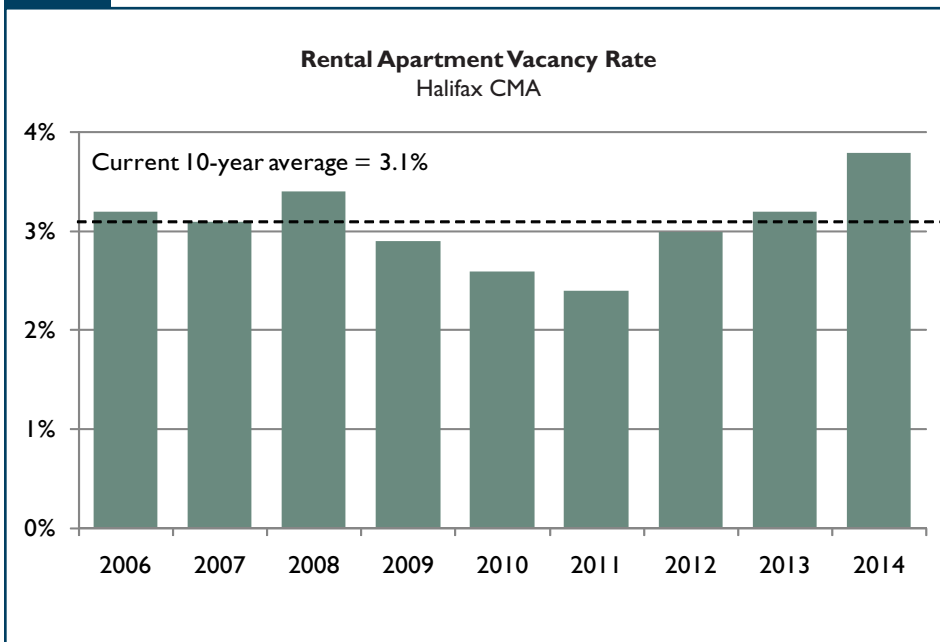
recently more rapid growth in supply that has not been fully taken up by the more modest increase in demand.

In 2011 and 2012 for instance, 1,565 and 1,276 rental apartment units began construction whereas the current ten-year average is 877 units. This trend of higher levels of activity above the historic norms continued in 2013 with 1,402 starts. In 2014, the rental construction activity tapered off with 753 rental apartment units breaking ground thus far. As a result, of the recent activity, roughly 3,000 rental apartment units remained under construction in 2013. Consequently, over 2,000 units were added to the local universe in 2013, which is equal to about two-and-half years of supply. While the pace of apartment construction slowed in 2014 from the higher levels recorded over the period 2011-2013 the number of units under construction in 2014 remained much higher than the current ten-year average of 1,659 units showcasing the continued shift in residential construction activity toward apartment living.

Two main factors continue to generate demand for rental units. Positive net migration to the Halifax CMA continues to support the rental market as newcomers typically tend to seek rental accommodations upon arrival before making any longer term decisions on other types of housing tenure such as ownership. In addition to newcomers, demand for rental units from empty nesters and the baby boomer generation, which currently make up over one quarter of the renter pool, continues to encompass the largest growth segment of the rental market as confirmed by landlords and developers in the local market.

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

Figure 2



Source: CMHC October Rental Market Surveys

Positive net migration and empty nesters, however, are not the only factors stimulating demand for rental units. Higher home prices for first-time homebuyers and continuing weak job creation has delayed some demand away from homeownership and, in turn, this continues to also stimulate rental demand. This trend is observable in the new home market, where the distribution of absorbed single-detached homes in the most affordable price range under \$300,000 has not increased over the last few years, and also within the resale home market where listings remain elevated and price growth continues to slow.

Vacancy Rates Increase in City of Halifax and City of Dartmouth

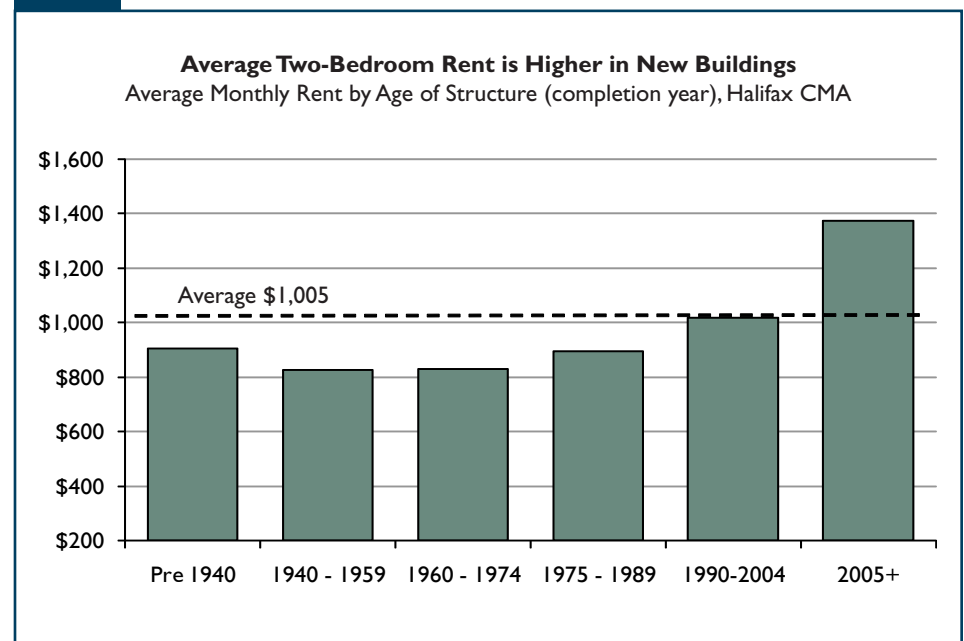
The combined zones for the City of Halifax and the City of Dartmouth reported an increase in the vacancy rate to 3.2 per cent and 4.9 per cent, respectively. The two cities, however, showcased significant market dynamics worth exploring in more detail.

For instance, the lowest vacancy rates were recorded in Peninsula South at 2.6 per cent and Peninsula North at 3.3 per cent. The increased supply in Peninsula South has not had a statistically significant impact on the vacancy rate. On the other hand, Peninsula North's local universe declined by 101 units, which is

not surprising as the area is going through several major redevelopment initiatives becoming one of the busiest construction areas in Halifax. Taken together these two zones are home to over 30 per cent of the rental stock in the Halifax CMA.

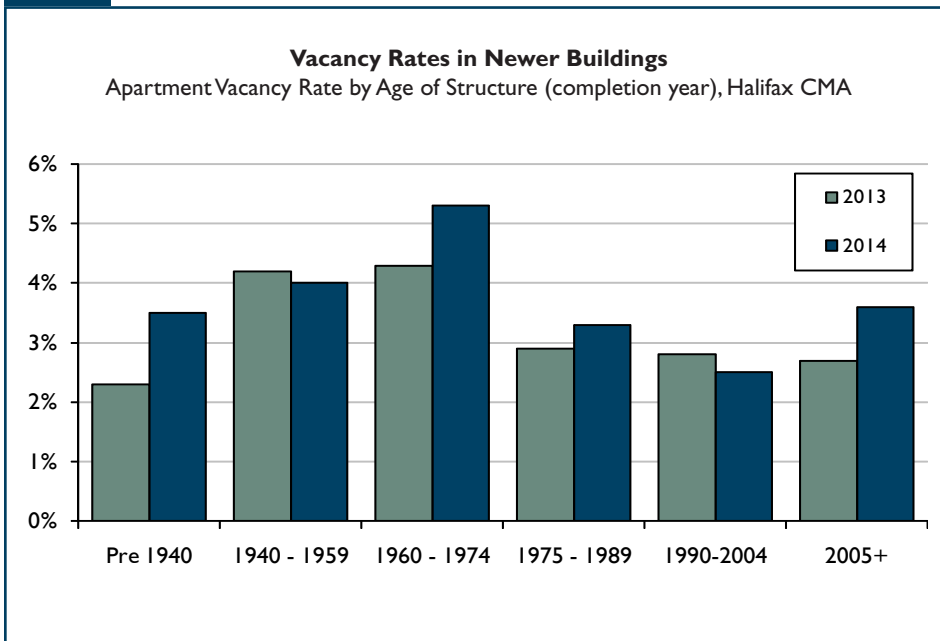
Mainland North reported a vacancy rate of 3.3 per cent in October 2014 which was statistically unchanged from the vacancy rate reported last year. Mainland South, on the other hand, reported a vacancy rate of 4.2 per cent down from 5.1 per cent a year ago. Two reasons explain the decrease in vacancy rate. Even though the universe in Mainland South grew at the same rate over the past three years, the rent levels in the zone grew much slower than the other zones on the peninsula. The average rent for a two-bedroom is 22 per cent below the Halifax CMA and 20 per cent below Peninsula North. This is providing renters with a variety of rent range options. The vacancy rate in larger buildings was high last year due to an increase in the completion of

Figure 3



Source: CMHC October Rental Market Surveys

Figure 4



Source: CMHC October Rental Market Surveys

new rental units. This year, the vacancy rate in structures with 50 to 99 units returned to the historic average for that zone.

On the other side of the harbour, Dartmouth East and Dartmouth North each recorded an increase in their vacancy rate at 7.3 per cent and 4.3 per cent, respectively. The vacancy rate in Dartmouth East was the highest recorded for the Halifax CMA. The area of Woodlawn bounded by Caledonia Road and Main Street continues to show above average vacancy rate. In Dartmouth South, the vacancy rate decreased to 4.7 per cent from 5.3 per cent as some of the units in Downtown Dartmouth were leased.

In October 2014, vacancy rates for smaller sized units in the Halifax CMA remained lower compared to the vacancy rates for larger units. Bachelor units, which comprise approximately 2,700 units remained lower, compared to the vacancy rates for larger units. The vacancy rate for bachelor units dropped to zero per cent for buildings built after 2005 and the rate remained statistically

unchanged at 1.0 per cent for structures built between 1990 and 2004.

The vacancy rate for two-bedroom units climbed to 4.6 per cent from 3.8 last year. This exerted some pull on the overall vacancy rate increase as the two-bedroom unit style makes up roughly 50 per cent of the total

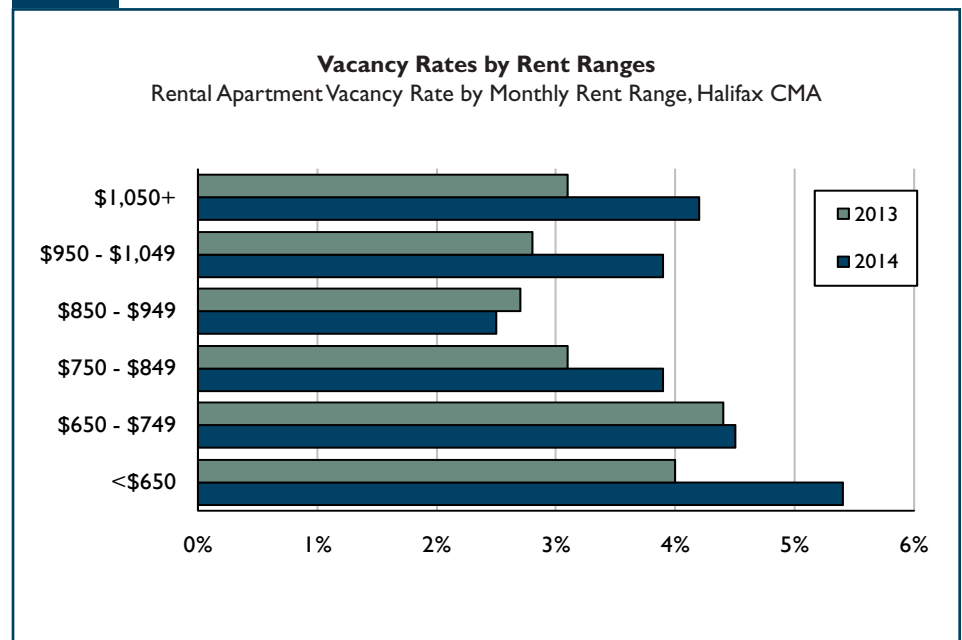
rental stock. The vacancy rate for three-bedroom units climbed to 4.2 per cent from 2.8 per cent last year.

Vacancy Rates Rise in Older Buildings

The vacancy rate in buildings constructed between 1960-1974 reported an increase to 5.3 per cent for October 2014 compared to 4.3 per cent in October 2013. The rate also increased for buildings in the 1975-1989 vintage at 3.3 per cent. Buildings of this era tend to be in less central locations and often do not feature the higher-end finishes seen in new purpose built rental projects. It is not surprising that the average rent for these units is generally 15 to 20 per cent below the two-bedroom average rent for the Halifax CMA.

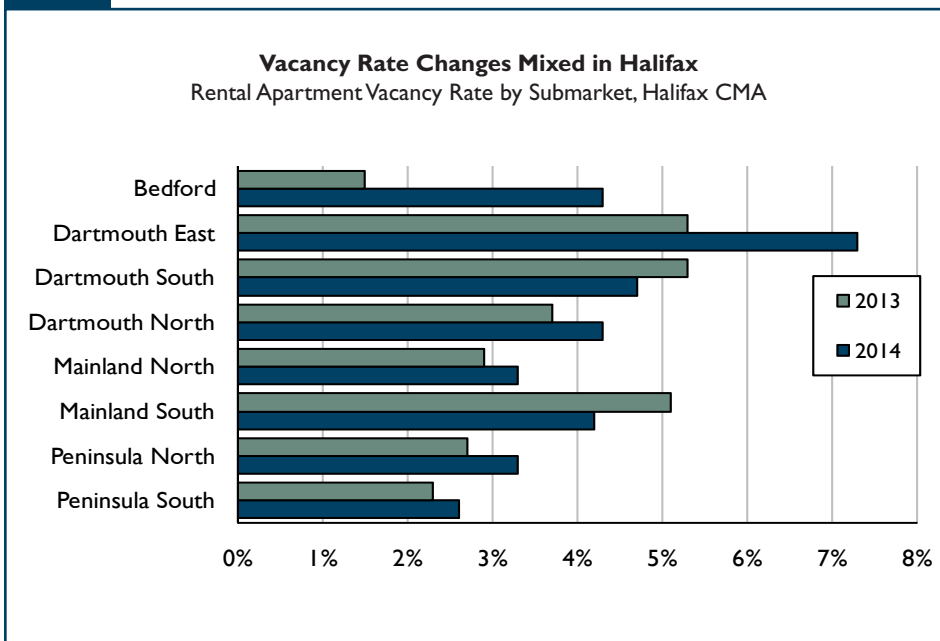
Pre-1940 stock, typically located downtown, did not show a significant change in the vacancy rate this year. The rent of \$1,361 for a three-bedroom unit exceeds the overall

Figure 5



Source: CMHC October Rental Market Surveys

Figure 6



Source: CMHC October Rental Market Surveys

average rent of \$1,267, while the average rent for a two-bedroom unit is \$907, which is slightly below the \$1,005 average for the CMA.

The vacancy rate in buildings built since 2005 increased to 4.1 per cent from 3.0 per cent last year. The rise in the supply of new units exerted upward pressure on the vacancy rate. A similar trend is observed for one-bedroom units where the vacancy rate increased to 2.7 per cent from 1.9 per cent.

Geography and New Buildings Exact a Rent Premium

The average rent for an apartment in the Halifax CMA increased 1.8 per cent in October 2014 based on units common to both the 2013 and 2014 surveys². The average rent increased 1.6 per cent in 2013 and 2.6 per cent in 2012. The small overall

increase in rents is a reflection of the recent increase in supply over the past two years as well as a pullback in demand as migration and population growth has slowed. In 2014, the increase in average rents was highest for one-bedroom units where rents climbed 2.6 per cent. Bachelor apartments increased 2.2 per cent. The increase in average rent for two and three-bedroom units was in line with the overall rise in rents for the market, with increases of 1.8 and 1.7 per cent, respectively.

Above average rents are achieved in buildings located in neighbourhoods that provide the most amenities. In Peninsula South for example, where home prices also tend to be highest in the CMA, the average rent for a two-bedroom apartment was \$1,408. This was approximately 40 per cent above the overall market average. The growing suburban nodes of Mainland North and Dartmouth East reported

above average rents for a two-bedroom unit at \$1,034 and \$1,085, respectively.

The remaining sub-markets reported below average increases for two-bedroom rents, ranging from \$789 to \$967. The below average increase in rents for those zones reflect the vintage of the rental stock which tends to be older. Peninsula North, a submarket going through a significant level of redevelopment recorded rents that were similar to the survey conducted in 2013. Few rental completions over the past two years subdued the level of rent increases for this area. Younger households typically substitute rental for homeownership if they continue to choose to live in Peninsula North because it is the more affordable submarket on the Halifax peninsula.

Buildings built after 2005 also recorded above average rent levels. For instance, the level of rent for one and three-bedroom units was 25 per cent above the CMA average. The rent for a two-bedroom unit was almost 40 per cent above average. Newer units continue to be quite spacious and provide higher-end finishes. They also provide many onsite amenities including underground parking and storage areas, making them a natural step for empty nesters and young retirees wishing to downsize.

Availability Rate Increased in 2014

The availability rate³ in the Halifax CMA increased in October 2014 to 4.5 per cent from 4.2 per cent last year. A rental unit is considered available if the existing tenant has given or

² When comparing year-over-year average rents, the age of the building needs to be taken in to 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 2013 and 2014 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.

³ A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

received notice to move, and a new tenant has not yet signed a lease; or the unit is vacant. A unit is considered vacant if at the time of the survey it is physically unoccupied and available for immediate rent. As the definition of availability includes vacant units, the availability rate will always be equal to or higher than the vacancy rate. The availability rate provides a measure of the short-term supply of rental units.

The availability rate was stable in the City of Halifax, recording no significant change, except for a decrease in Mainland South this year. Additional inventory has increased the leasing period, thereby elevating the availability rate in 2014.

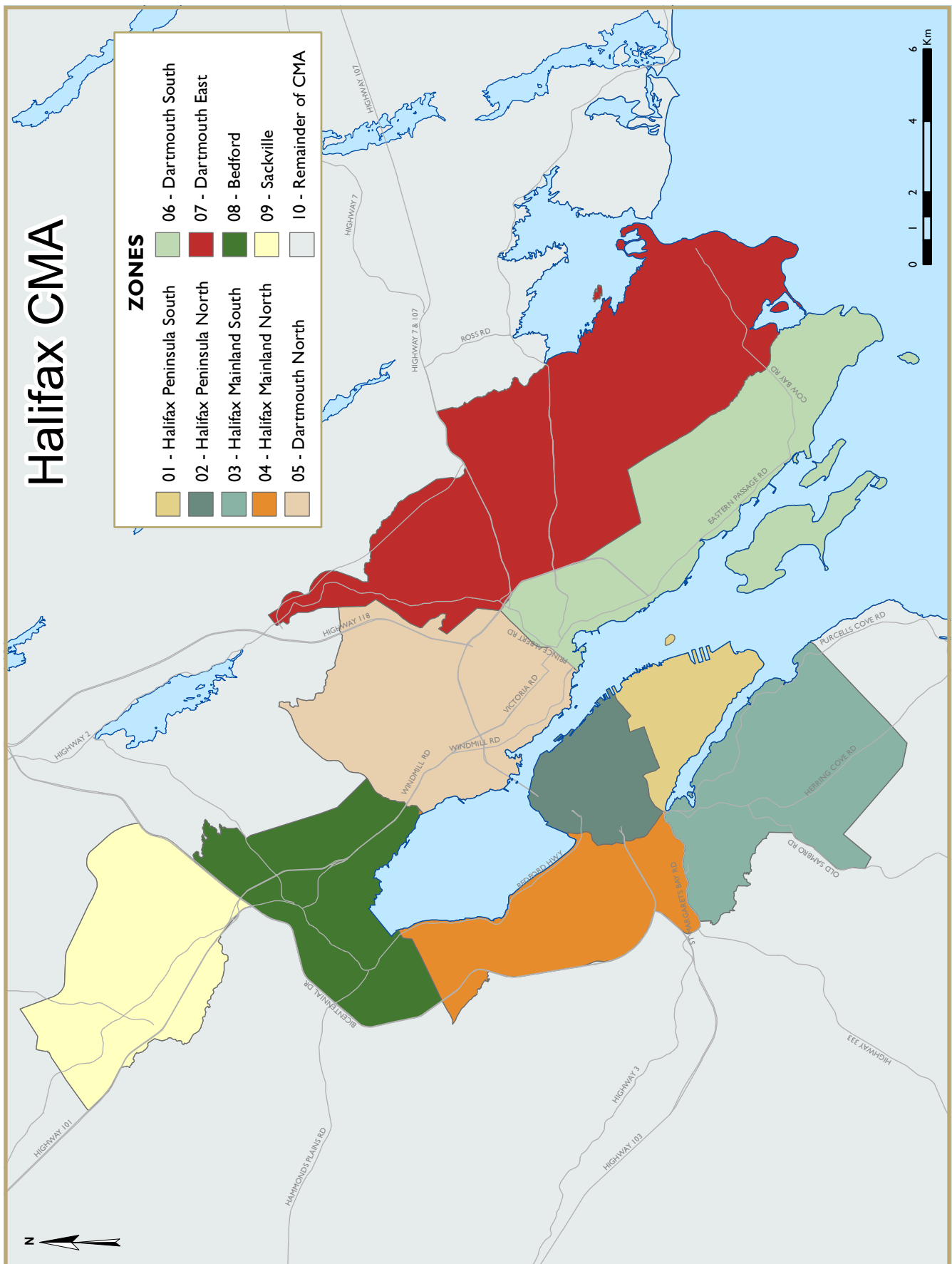
In terms of unit size, the highest availability rates were posted again this year for two-bedroom units at 5.3 per cent and three-bedroom units at 4.9 per cent. The availability rates among bachelor and one-bedroom units were relatively unchanged in 2014.

Secondary Rental Market

In the secondary rental market, there were 15,096 units surveyed in October 2014. This element of the survey covers unit types that are not typical to the rental market (refer to the methodology section for additional details). Of the units surveyed, approximately 40 per cent were semi-detached, row or duplexes. Approximately 40 per cent of surveyed units were identified as single-detached units while the remaining 20 per cent were considered primarily accessory suites. The overall average rent for secondary rental market units was \$1,033 in 2014 compared to an average of \$1,005 for traditional

apartments. Single-detached homes had the highest average rent of \$1,152, followed by semi-detached, rows, and duplexes at \$949.

The average rent for a three-bedroom single-detached home was \$1,266 in October, which is almost on par with the average for three-bedroom apartment units at \$1,267.



RMS ZONE DESCRIPTIONS - HALIFAX CMA	
Zone 1	Halifax Peninsula South begins at Cornwallis Street, then along Cunard to Robie Street. From Robie the boundary runs south to Quinpool Road; along Quinpool to Connaught Avenue; north on Connaught to Chebucto Road to the North West Arm.
Zone 2	Halifax Peninsula North is the northern section of the Halifax Peninsula, separated from the mainland by Dutch Village Road and Joseph Howe Avenue.
Zone 3	Halifax Mainland South is the mainland area within the city of Halifax south of St. Margaret's Bay Road.
Zone 4	Halifax Mainland North is the mainland area within the city of Halifax boundaries north of St. Margaret's Bay Road.
Zones 1-4	City of Halifax
Zone 5	Dartmouth North is the part of Dartmouth north of Ochterloney Street, Lake Banook and Micmac Lake.
Zone 6	Dartmouth South is south of Ochterloney Street and Lake Banook and west of (outside) the Circumferential Highway, including Woodside as far as CFB Shearwater.
Zone 7	Dartmouth East is the area bounded by Micmac Lake and Lake Charles to the west, Highway 111, Halifax Harbour to Hartlen Point to the south, Cow Bay and Cole Harbour to the east and Ross Road, Lake Major Road, Lake Major and Spider Lake to the north.
Zones 5-7	City of Dartmouth
Zone 8	Bedford is the area bounded by Highway 102, the Sackville River and Kearney Lake to the west, continuing northeast to Rock Lake, south to Anderson Lake, southwest to Wrights Cove north of Pettipas Drive.
Zone 9	Sackville is the area bounded by Highway 102, North of Highway 101 & Margeson Drive northeast to Feely Lake, South along Windgate Drive to Windsor Junction Road then south to Highway 102.
Zone 10	Remainder of CMA is the remaining portion of HRM east of Ross Road and Lake Major Road, north of Wilson Lake Drive and Beaverbank-Windsor Junction Crossroad, west of Kearney Lake and Birch Cove Lakes and south of Long Lake and the community of Herring Cove.
Zones 1-10	Halifax 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 in the 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 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 in the 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 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 in the 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 by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, 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 (\$) by Bedroom Type
- 4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type
- 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 by Condo Sub Area
- 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, Winnipeg, 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 in Other Secondary Rented Units by Dwelling Type

I.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Peninsula South	1.3 a	2.2 a ↑	2.0 a	1.4 a ↓	2.9 a	3.6 b -	3.5 d	7.2 c ↑	2.3 a	2.6 a -
Peninsula North	2.5 c	2.8 c -	2.2 a	1.6 b -	3.2 b	4.4 b ↑	1.4 a	4.7 d ↑	2.7 a	3.3 b ↑
Mainland South	0.0 d	0.0 d -	3.1 c	2.7 a -	7.2 b	5.3 b ↓	1.8 c	4.8 b ↑	5.1 b	4.2 b ↓
Mainland North	1.1 a	0.6 a ↓	1.9 b	3.0 b ↑	3.5 a	3.6 a -	3.3 c	2.7 a -	2.9 a	3.3 a -
City of Halifax (Zones 1-4)	1.5 a	2.0 a ↑	2.1 a	2.1 a -	3.7 a	3.9 a -	2.9 b	4.3 b ↑	2.9 a	3.2 a ↑
Dartmouth North	**	**	3.6 b	3.9 a -	3.9 b	4.5 b -	**	**	3.7 a	4.3 a ↑
Dartmouth South	**	8.9 c	6.1 b	2.9 a ↓	5.1 b	6.2 a ↑	2.8 b	2.9 a -	5.3 a	4.7 a ↓
Dartmouth East	**	0.0 a	7.3 c	4.7 a ↓	4.9 c	7.5 a ↑	**	14.4 c	5.3 b	7.3 a ↑
City of Dartmouth (Zones 5-7)	4.1 d	**	4.5 a	3.8 a ↓	4.4 a	5.7 a ↑	2.9 b	4.8 c ↑	4.3 a	4.9 a ↑
Bedford	**	0.0 a	1.3 a	2.7 a ↑	1.9 c	5.1 b ↑	0.7 a	4.2 c ↑	1.5 b	4.3 a ↑
Sackville	11.8 a	0.0 a ↓	2.1 c	**	5.1 b	**	3.4 d	0.9 d ↓	4.6 b	**
Remainder of CMA	**	-	0.0 d	1.0 a ↑	1.3 a	2.9 b ↑	**	**	0.9 a	2.5 b ↑
Halifax CMA	1.9 a	2.7 a ↑	2.7 a	2.7 a -	3.8 a	4.6 a ↑	2.8 a	4.2 b ↑	3.2 a	3.8 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

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

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

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Peninsula South	764 a	783 a	969 a	975 a	1,366 a	1,408 a	1,782 a	1,773 a	1,113 a	1,121 a
Peninsula North	667 a	640 a	821 a	807 a	979 a	967 a	1,303 b	1,281 a	921 a	906 a
Mainland South	472 c	522 b	624 a	622 a	799 a	789 a	946 b	951 a	742 a	734 a
Mainland North	647 a	678 a	759 a	808 a	999 a	1,034 a	1,188 a	1,226 a	942 a	980 a
City of Halifax (Zones 1-4)	724 a	736 a	833 a	851 a	1,039 a	1,056 a	1,322 a	1,352 a	967 a	983 a
Dartmouth North	510 a	543 a	654 a	662 a	794 a	837 a	985 b	**	726 a	754 a
Dartmouth South	557 a	563 a	666 a	711 a	751 a	901 a	855 a	878 a	726 a	821 a
Dartmouth East	**	588 b	784 c	724 a	1,041 c	1,085 a	952 d	925 c	975 c	1,000 a
City of Dartmouth (Zones 5-7)	543 b	549 a	670 a	679 a	844 a	916 a	907 a	967 b	769 a	815 a
Bedford	592 d	595 c	727 a	736 a	861 a	850 a	1,095 a	1,077 b	857 a	844 a
Sackville	636 a	668 a	758 b	809 a	893 a	919 a	1,062 a	1,066 a	881 a	905 a
Remainder of CMA	**	-	734 a	744 a	797 a	839 a	**	**	809 a	843 b
Halifax CMA	703 a	716 a	785 a	800 a	976 a	1,005 a	1,237 a	1,267 a	912 a	934 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.

- 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

I.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Peninsula South	1,342	1,425	3,875	3,995	2,353	2,400	518	590	8,088	8,410
Peninsula North	483	472	2,076	2,100	2,847	2,736	389	386	5,795	5,694
Mainland South	23	29	1,013	1,061	1,403	1,515	183	195	2,622	2,800
Mainland North	367	414	3,757	3,736	7,345	7,857	1,361	1,417	12,830	13,424
City of Halifax (Zones 1-4)	2,215	2,340	10,721	10,892	13,948	14,508	2,451	2,588	29,335	30,328
Dartmouth North	239	228	2,972	2,970	2,800	2,892	241	263	6,252	6,353
Dartmouth South	60	60	905	994	1,061	1,281	281	286	2,307	2,621
Dartmouth East	10	11	370	386	1,240	1,511	152	122	1,772	2,030
City of Dartmouth (Zones 5-7)	309	299	4,247	4,350	5,101	5,684	674	671	10,331	11,004
Bedford	33	33	255	249	801	764	144	130	1,233	1,176
Sackville	33	36	207	187	710	718	117	125	1,067	1,066
Remainder of CMA	1	0	104	97	284	285	29	29	418	411
Halifax CMA	2,591	2,708	15,534	15,775	20,844	21,959	3,415	3,543	42,384	43,985

** 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

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Halifax CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Peninsula South	2.8 b	2.6 a -	3.8 b	3.1 a ↓	4.6 b	4.7 b -	4.3 d	8.4 c ↑	3.9 a	3.8 a -
Peninsula North	3.5 c	3.4 c -	2.8 a	2.5 a -	4.8 b	5.6 c -	3.3 d	5.2 c ↑	3.9 b	4.2 b ↓
Mainland South	0.0 d	0.0 d -	4.0 c	2.7 a ↓	9.1 b	5.4 b ↓	1.8 c	4.8 b ↑	6.4 b	4.2 b ↓
Mainland North	1.4 a	0.6 a ↓	2.9 a	3.4 a ↑	4.5 a	4.2 a -	3.5 c	3.1 b -	3.8 a	3.8 a -
City of Halifax (Zones 1-4)	2.7 a	2.4 a -	3.3 a	3.0 a -	5.0 a	4.7 a -	3.5 b	4.8 b ↑	4.1 a	3.9 a -
Dartmouth North	**	**	3.8 b	4.3 a -	4.3 b	4.9 b -	4.9 d	**	4.1 a	4.7 a ↑
Dartmouth South	**	8.9 c	6.1 b	3.6 a ↓	5.5 b	7.0 a ↑	4.0 b	4.6 b -	5.7 a	5.5 a -
Dartmouth East	**	0.0 a	7.3 c	5.0 a ↓	5.8 c	8.4 a ↑	**	14.4 c	6.0 b	8.0 a ↑
City of Dartmouth (Zones 5-7)	5.5 d	**	4.6 a	4.2 a -	4.9 a	6.3 a ↑	4.2 c	5.7 c -	4.7 a	5.5 a ↑
Bedford	**	0.0 a	1.3 a	3.6 b ↑	3.1 d	5.7 b ↑	0.7 a	5.0 c ↑	2.3 b	5.0 a ↑
Sackville	11.8 a	0.0 a ↓	2.1 c	**	5.5 b	**	4.3 d	1.7 c ↓	5.0 b	**
Remainder of CMA	**	-	0.0 d	1.0 a ↑	1.8 b	3.8 c ↑	**	**	1.3 a	3.2 b ↑
Halifax CMA	3.1 b	3.2 b -	3.6 a	3.5 a -	4.9 a	5.3 a ↑	3.5 b	4.9 b ↑	4.2 a	4.5 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

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

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

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Halifax CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14
	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14
Peninsula South	**	2.6 c	2.4 c	1.1 d	++	3.1 d	++	++	1.4 d	2.3 b
Peninsula North	++	**	4.1 d	++	3.3 c	++	++	**	3.5 c	++
Mainland South	++	0.8 d	1.0 d	1.9 b	++	++	2.2 c	++	++	++
Mainland North	++	++	1.8 b	**	0.9 a	1.1 a	++	++	1.0 a	**
City of Halifax (Zones 1-4)	1.2 d	1.7 c	2.4 b	**	1.2 a	1.3 a	++	1.3 a	1.6 b	1.3 a
Dartmouth North	++	4.9 d	1.8 c	3.6 c	++	3.9 b	**	**	1.2 d	3.8 c
Dartmouth South	2.1 c	++	3.1 b	1.5 b	2.8 b	1.6 c	2.5 b	1.1 a	2.9 a	1.5 b
Dartmouth East	**	**	++	++	++	++	**	**	++	++
City of Dartmouth (Zones 5-7)	++	3.7 d	2.1 b	2.8 b	0.9 d	2.8 a	3.8 c	4.2 c	1.6 c	2.8 a
Bedford	2.4 c	2.0 c	++	3.2 c	++	++	++	++	++	++
Sackville	8.1 a	7.8 c	4.3 d	++	3.4 c	4.2 c	2.1 c	++	4.1 c	++
Remainder of CMA	**	-	++	++	++	5.0 d	**	**	++	4.2 d
Halifax CMA	1.3 a	2.2 b	2.3 a	2.6 c	1.2 a	1.8 b	1.2 a	1.7 b	1.6 b	1.7 b

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.

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).

- 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

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Halifax CMA										
Pre 1940	0.7 b	5.8 d ↑	**	2.1 c	3.0 d	3.8 d -	**	5.2 d	2.3 c	3.5 c -
1940 - 1959	**	**	5.3 c	3.1 c ↓	4.2 c	4.5 c -	1.9 c	5.1 d -	4.2 b	4.0 b -
1960 - 1974	3.4 c	4.2 c -	3.5 b	3.8 a -	5.3 b	7.0 a ↑	3.8 c	5.7 b ↑	4.3 a	5.3 a ↑
1975 - 1989	1.5 a	2.2 b ↑	2.3 a	2.2 a -	3.6 a	4.3 a ↑	2.4 b	5.4 b ↑	2.9 a	3.3 a ↑
1990 - 2004	1.8 c	1.0 d -	2.3 a	1.9 a ↓	3.2 a	3.1 a -	1.8 b	1.4 a -	2.8 a	2.5 a ↓
2005+	0.7 b	0.0 b ↓	1.5 c	2.6 a ↑	3.0 b	4.1 b ↑	4.3 c	3.6 a -	2.7 a	3.6 b ↑
Total	1.9 a	2.7 a ↑	2.7 a	2.7 a -	3.8 a	4.6 a ↑	2.8 a	4.2 b ↑	3.2 a	3.8 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

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

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

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Halifax CMA										
Pre 1940	721 c	715 c	815 b	763 b	935 a	907 b	1,344 c	1,361 d	930 b	887 b
1940 - 1959	604 b	626 b	712 a	738 a	814 a	828 a	1,030 b	1,035 b	796 a	803 a
1960 - 1974	655 a	673 a	714 a	741 a	825 a	830 a	1,056 b	1,104 b	782 a	802 a
1975 - 1989	739 a	758 a	770 a	786 a	879 a	895 a	1,134 a	1,151 a	835 a	851 a
1990 - 2004	696 a	700 a	818 a	828 a	1,006 a	1,020 a	1,272 a	1,288 a	965 a	973 a
2005+	797 c	813 b	1,045 a	1,030 a	1,366 a	1,374 a	1,562 a	1,570 a	1,290 a	1,294 a
Total	703 a	716 a	785 a	800 a	976 a	1,005 a	1,237 a	1,267 a	912 a	934 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.

- 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

I.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Halifax CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Halifax CMA										
3 to 5 Units	0.0 c	**	3.1 d	3.3 d -	5.3 d	5.7 d -	**	**	3.8 c	5.0 c -
6 to 19 Units	**	5.4 d	3.1 c	3.4 c -	4.1 b	5.1 b ↑	2.5 c	3.9 c -	3.5 b	4.4 b ↑
20 to 49 Units	5.0 c	4.8 c -	3.3 b	3.6 b -	4.1 a	4.7 a -	2.6 a	4.0 b ↑	3.8 a	4.2 a ↑
50 to 99 Units	1.2 a	1.7 b -	3.2 a	2.7 a ↓	3.5 a	4.1 a ↑	3.9 c	2.9 a ↓	3.3 a	3.5 a -
100+ Units	1.0 a	0.9 a -	1.6 a	1.5 a -	3.2 a	4.6 a ↑	2.2 a	4.8 a ↑	2.3 a	3.0 a ↑
Total	1.9 a	2.7 a ↑	2.7 a	2.7 a -	3.8 a	4.6 a ↑	2.8 a	4.2 b ↑	3.2 a	3.8 a ↑

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

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- indicates that the change is not statistically significant

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

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

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Halifax CMA										
3 to 5 Units	600 b	581 b	722 b	676 a	822 a	843 b	1,344 b	1,408 b	895 b	900 b
6 to 19 Units	668 b	677 c	669 a	678 a	811 a	807 a	1,032 b	1,010 a	775 a	771 a
20 to 49 Units	663 a	657 a	729 a	763 a	899 a	935 a	1,025 a	1,030 a	832 a	858 a
50 to 99 Units	689 a	711 a	811 a	834 a	1,080 a	1,127 a	1,341 a	1,326 a	992 a	1,029 a
100+ Units	762 a	786 a	877 a	886 a	1,074 a	1,060 a	1,367 a	1,402 a	985 a	989 a
Total	703 a	716 a	785 a	800 a	976 a	1,005 a	1,237 a	1,267 a	912 a	934 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.

- 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

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Halifax CMA															
Zone	3-5			6-19			20-49			50-99			100+		
	Oct-13	Oct-14		Oct-13	Oct-14		Oct-13	Oct-14		Oct-13	Oct-14		Oct-13	Oct-14	
Peninsula South	4.9 d	**		2.2 c	3.5 d -		2.0 b	2.5 a -		2.1 b	1.6 b -		2.0 a	2.2 a ↑	
Peninsula North	1.4 d	3.6 d -		2.5 c	3.4 d -		2.7 a	1.5 a ↓		3.1 b	1.0 a ↓		3.0 a	5.2 a ↑	
Mainland South	**	**		3.2 d	4.0 c -		4.0 c	4.8 a -		8.2 a	3.8 a ↓		**	**	
Mainland North	**	**		2.6 c	4.8 c ↑		3.7 b	4.1 b -		3.3 a	3.2 a -		1.2 a	1.5 a	
City of Halifax (Zones 1-4)	3.7 d	5.2 d -		2.6 b	3.9 b ↑		3.2 a	3.4 a -		3.4 a	2.8 a ↓		2.2 a	2.7 a ↑	
Dartmouth North	**	4.8 d		5.2 d	5.0 d -		4.2 b	5.6 a ↑		3.9 a	4.3 a ↑		1.7 a	2.2 a ↑	
Dartmouth South	**	4.6 d		4.6 b	5.0 a -		8.8 b	4.0 a ↓		3.7 a	5.0 a ↑		**	**	
Dartmouth East	**	**		5.8 d	8.1 b -		7.2 c	5.7 a -		3.4 d	6.2 a ↑		**	**	
City of Dartmouth (Zones 5-7)	4.1 d	4.6 d -		5.0 b	5.2 b -		5.9 b	5.2 a ↓		3.7 a	5.0 a ↑		2.6 a	4.1 a ↑	
Bedford	**	**		4.6 c	4.5 a -		1.1 a	2.2 b ↑		1.1 a	3.6 c ↑		**	**	
Sackville	**	**		**	**		5.5 b	**		**	2.8 a		-	-	
Remainder of CMA	**	**		**	5.7 d		0.0 a	0.6 a ↑		**	**		-	-	
Halifax CMA	3.8 c	5.0 c -		3.5 b	4.4 b ↑		3.8 a	4.2 a ↑		3.3 a	3.5 a -		2.3 a	3.0 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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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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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.4 Private Apartment Vacancy Rates (%) ¹ by Rent Range and Bedroom Type Halifax CMA																													
Rent Range	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total																
	Oct-13		Oct-14	Oct-13		Oct-14	Oct-13		Oct-14	Oct-13		Oct-14	Oct-13		Oct-14														
Halifax CMA																													
LT \$650	2.4	b	6.8	c	↑		4.6	b	4.8	b	-		2.6	c	6.6	c	↑		**	**			4.0	b	5.4	b	↑		
\$650 - \$749	2.3	b	0.2	b	↓		3.0	b	3.3	a	-		6.3	b	6.6	b	-		**	4.7	d			4.4	a	4.5	a	-	
\$750 - \$849	1.7	b	2.3	b	-		1.3	a	2.0	a	↑		4.2	b	5.0	b	-		4.1	d	7.6	c	↑		3.1	a	3.9	a	-
\$850 - \$949	0.0	d	0.4	a	↑		2.2	a	2.0	a	-		3.1	b	3.4	b	-		2.6	c	1.0	d	↓		2.7	a	2.5	a	-
\$950 - \$1049	2.0	a	1.1	a	↓		2.5	b	1.1	a	↓		3.3	b	5.3	b	↑		1.0	d	**			2.8	a	3.9	b	↑	
\$1050+	**		**				2.1	b	2.7	b	-		3.2	b	4.4	b	↑		3.5	b	4.3	b	-		3.1	b	4.2	b	↑
Total	1.9	a	2.7	a	↑		2.7	a	2.7	a	-		3.8	a	4.6	a	↑		2.8	a	4.2	b	↑		3.2	a	3.8	a	-

¹ Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

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

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↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

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

5.1 Other Secondary Rented Unit¹ Average Rents (\$) by Dwelling Type Halifax CMA - October 2014

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Halifax CMA										
Single Detached	**	**	**	**	843 c	**	1,210 b	1,266 b	1,047 c	1,152 d
Semi detached, Row and Duplex	**	**	647 b	**	706 c	892 c	983 b	988 c	893 b	949 b
Other-Primarily Accessory Suites	**	**	565 b	**	790 d	986 b	**	**	721 c	**
Total	**	**	601 c	**	790 b	**	1,082 b	1,114 b	933 b	1,033 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 Halifax CMA - October 2014

	Estimated Number of Households in Other Secondary Rented Units ¹	
	Oct-13	Oct-14
Halifax CMA		
Single Detached	6,061 b	6,314 d
Semi detached, Row and Duplex	6,921 b	6,467 b
Other-Primarily Accessory Suites	1,917 b	2,315 b
Total	14,900	15,096

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:

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

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.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being 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.

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