RENTAL MARKET REPORT

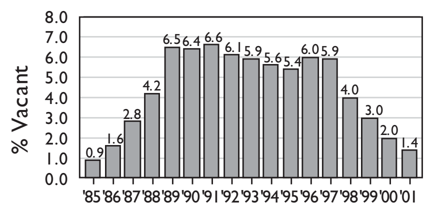
Canada Mortgage and Housing Corporation

WINNIPEG 2001

Tight Rental Market Conditions Prevail

CMHC's annual Rental Market Survey (RMS) found that vacancies in the Winnipeg Census Metropolitan Area (CMA) dropped for the fifth consecutive year in 2001, producing tight rental market conditions which have not been experienced since the mid 80's. The overall apartment vacancy rate fell from 2.0 per cent in October 2000 to 1.4 per cent in October 2001. This represents the lowest vacancy rate since 1985, when vacancies stood at 0.9 per cent. The lower vacancies can be attributed to a number of factors including: a robust local economy, led by positive job growth and record low unemployment rates; improving migratory balance, highlighted by ameliorating inter-provincial migration and increased international migration; positive growth in the traditional renter age population (18 to 24) ; and a lack of new rental construction combined with a diminishment of the rental stock.

Historical Vacancy Rates



Private Apartment Structures of 3+ Units

Source: CMHC

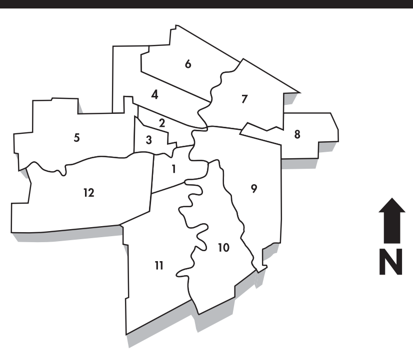
Lower Vacancies Pushes Rents Upward

Following a 2.8 per cent increase in 2000, Winnipeg's average rent rose by 1.4 percent between October 2000 and October 2001, to $521 per month. The average rent for a one-bedroom apartment increased by a moderate 0.6 per cent to $476, while the average rent for a two-bedroom apartment rose by 2.8 per cent to $605. In 2001, bachelor apartments recorded the highest increase in rents at 5.3 per cent to reach $357, while the average rent for a three-bedroom apartment dropped by $23 to post $706. In addition, apartment seekers can expect to find a rent differential of approximately 13 per cent ($65) when considering rental accommodations in the suburbs versus the Core Area.

When examining the distribution of rental units by bedroom type, both two-bedroom and one-bedroom apartment make up the bulk of Winnipeg's rental universe, at 53 and 38 per cent, respectively. Bachelor and three-bedroom apartment account for seven and two per cent, respectively, of the city's 53,459 privately initiated rental units.

Apartment Vacancy Rate October 2001

AREA		RATE
Zone 1	Fort Rouge	0.7 %
Zone 2	Centennial	3.3 %
Zone 3	Midland	3.4 %
Zone 4	Lord Selkirk	4.4 %
Zone 5	St. James - Assiniboia	0.5 %
Zone 6	West Kildonan	0.5 %
Zone 7	East Kildonan	1.0 %
Zone 8	Transcona	1.0 %
Zone 9	St. Boniface	1.2 %
Zone 10	St. Vital	0.8 %
Zone 11	Fort Garry	0.2 %
Zone 12	Assiniboine Park	0.5 %



I N T H I S I S S U E :

STATISTICAL TABLES

CMHC SCHL

HOME TO CANADIANS

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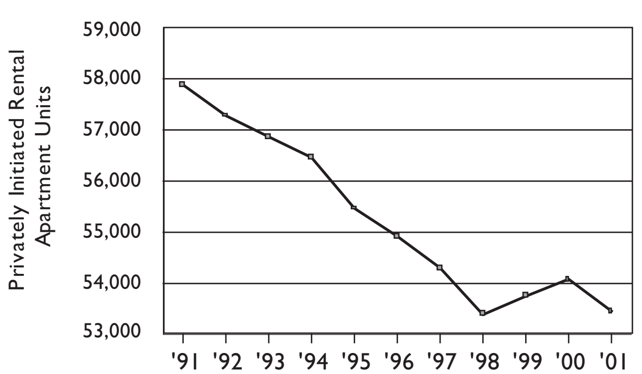
RENTAL MARKET SURVEY

Vacancies Decline Throughout Winnipeg

A review of rental market survey data reveals that lower vacancies were registered throughout zones comprising the Winnipeg CMA. Two of the four Core Area survey zones experienced declines in vacancies in excess of one percentage point, while the overall apartment vacancy rate in the Core Area fell by 0.9 percentage points to 2.4 per cent in 2001. Turning to the suburban areas, seven of the eight survey zones recorded drops in vacancies. All suburbs are experiencing very tight rental market conditions. For example, an area experiencing balanced market conditions would recorded a vacancy rate around 3 per cent. However, the overall vacancy rate for suburban areas fell from 1.0 per cent in 2000 to 0.7 per cent in 2001.

The October 2001 survey found the number of vacant apartments throughout the Winnipeg CMA had declined by 310 units, from 1076 units in 2000 to 766 units in 2001. This represents a 29 per cent drop in vacant units from the previous year. Government initiatives, which are attempting to revitalize certain neighborhoods in the Core Area, appear to be having the desired effect of attracting new residents to this area. The number of vacant apartments in the Core Area fell by 206 units and over half of this drop took place in the Centennial zone. Although the city's downtown core registered the largest drop of vacancies, the rate of reduction was similar to the one experienced in the suburbs at 28 per cent.

Rental Stock Declines in 2001



Source: CMHC

Size of Rental Stock Diminishes

In 2001, the diminishment of vacant apartments occurred at a time when the size of the city's rental universe declined. The number of privately initiated rental apartments units fell by 1.1 per cent, from 54,083 units in 2000 to 53,459 in 2001. Last year's diminishment of rental apartments was mostly due to conversion into condominium units. Conversions into condominium units accounted for 64 per cent of 2001's diminishment of the rental stock. The remainder of the reduction of rental apartments can be attributed to demolition, major renovations, conversion of rental units into offices, and placarding of deteriorated buildings - accounting for 11, 10, 10 and five per cent, respectively. It is noteworthy to mention that in the last ten years, Winnipeg's rental supply has decreased by 7.6 per cent.

Considerable Demand for Newer and Larger Apartment Structures

When comparing apartment buildings by size, CMHC's Rental Market Survey found that for the city as a whole, larger apartment buildings experience lower vacancy rates than smaller structures. In general, vacancy rates were highest among apartment structures with smaller number of units, while larger buildings experienced lower vacancies. For example, apartment structures of 3 to 5 units registered a vacancy rate of 3.0 per cent, while apartment structures of 100+ units recorded vacancies of 0.4 per cent. Furthermore, the survey also found a relationship between the age of a building and its vacancy rate, with newer buildings experiencing much lower vacancies. For example, apartment buildings completed pre-1940 registered vacancies of four per cent, compared to 0.4 per cent for apartments built after 1985.

Row Vacancies Increase in 2001

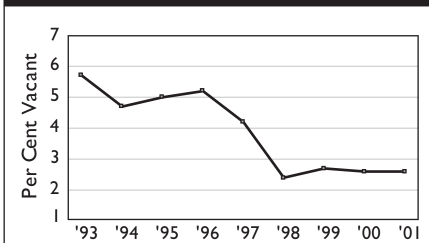
Vacancy rates in Winnipeg's privately initiated row structures increased by 0.8 percentage points to 2.3 per cent in CMHC's October 2001 survey. Three-bedroom+ units registered a vacancy rate of 2.0 per cent, while two-bedroom row units recorded an increase in vacancies from 1.9 per cent in 2000 to 3.1 per cent in 2001. At 1,112 units, row rentals represent two per cent of Winnipeg's private rental market universe. In addition, two-and three-bedroom row units comprise 94 per cent of Winnipeg's row and townhouse universe. The majority of these units (83 per cent) are located in the city's suburban areas.

Despite an increase in vacancies, privately initiated row rentals experienced a rise in average rents to reach $594 per month for a two-bedroom unit and $619 per month for a three-bedroom unit. Overall, the average row rent increased by 2.5 per cent to $605 per month.

Vacancies in Publicly Initiated Apartments Remain Stable

Winnipeg's 14,636 publicly initiated rental apartments registered a vacancy rate of 2.6 per cent in October 2001. In the last four years, vacancies for publicly-initiated apartments have stabilized around 2.5 per cent. In 2001, one-and two-bedroom public apartments reported vacancy rates of 1.3 per cent and 1.0 per cent, respectively, while three-bedroom+ vacancies dropped from 2.2 per cent in 2000 to 0.4 per cent in 2001. Bachelor suites, which make up 36 per cent of the city's publicly initiated apartments, recorded the highest vacancy rate at 4.6 per cent.

Public Sector Vacancies Continue to Remain Low



Publicly-Initiated Apartment Structures of 3+ Units

HIGHLIGHTS

- The vacancy rate for privately initiated apartments in the Winnipeg CMA declined from 2.0 per cent in October 2000 to 1.4 per cent in October 2001 — the lowest rate since 1985.
- Vacancies in publicly initiated apartments hovered around 2.5 per cent for the last four years.
- Winnipeg's rental stock was reduced by one per cent in 2001.
- The demand for rental accommodations will remain high over the near term.
- The apartment vacancy rate is forecast to fall below 1.4 per cent in 2002, while average rents are expected to increase by 2.0 per cent.

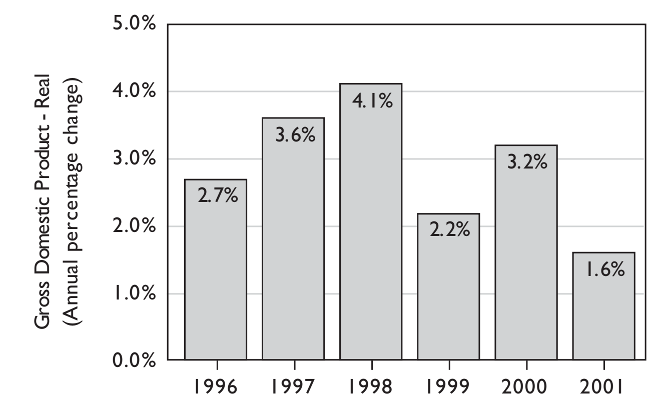
ECONOMIC OVERVIEW

GDP to Exceed National Average

Through the first ten month of 2001, total employment increased 1.7 per cent in the Winnipeg CMA, comparing favorably to 0.5 per cent gain for Manitoba. However, much of the gain in employment came from part-time jobs. From January through October, part-time jobs in Winnipeg grew by 11 per cent over the same period in 2000, while full-time jobs recorded a marginal decline of 0.2 per cent. Despite the gains in part-time employment, the overall job picture in Winnipeg is virtually unchanged from last year. Year-to-date figures show that about 83.7 per cent of the jobs in the CMA are full-time.

Economic and job growth in 2002 is forecast to be very close to the levels seen in 2001. Since a large share of the output is oriented toward production of goods and services that are less prone to downturns in the economy, the province and the city will better withstand the slowdown in the US than Central Canada. With the North American economic recovery anticipated in the second half of 2002, CMHC expects Manitoba's Real Gross Domestic Product to grow 1.6 per cent in 2002, slightly above the national average of 1.5 per cent.

Manitoba's Economic Performance



Source: CMHC

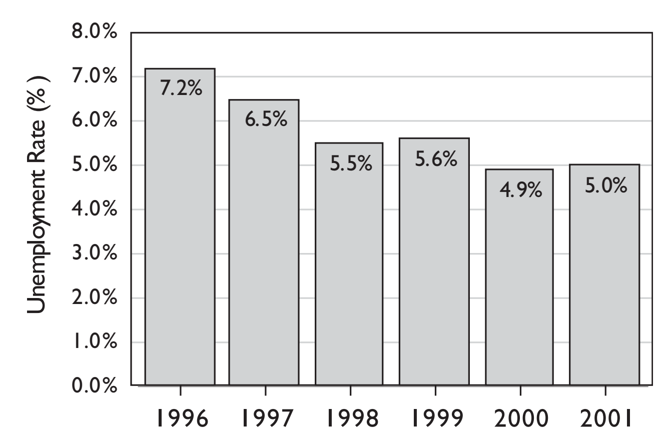
Job Growth Among Younger Residents Benefits Rental Market

Last year, Manitoba's unemployment rate continued to fall, posting the second lowest unemployment rate (5.0 per cent) and the second lowest youth unemployment rate (9.6 per cent) among the provinces. Furthermore, employment growth among younger residents has led to household formation in the renter age category. In general, younger households have a weaker capacity to generate down payment for a home, therefore, they have a higher propensity to rent.

In 2002, economic growth will cause the unemployment rate to dip below the five per cent mark. A tightening labour market should lead to wage gains and attract a greater number of workers to the city. Consequently, the influx of new migrants will provide more demand for rental accommodations. Thus, the state of Winnipeg's rental market has an important impact on labour mobility.

Despite the recent economic downturn experienced by many sectors in North America, both the new home market and resale market continue to demonstrate remarkable resilience. This strong momentum in housing markets promises some continued strength entering 2002. In addition, favorable job prospects and positive household formation will buoy up the demand for Winnipeg's rental market in 2002.

Tight Labour Market Conditions



Source: CMHC

RENTAL MARKET OUTLOOK

Apartment Vacancies To Remain Low

In 2002, additional tightening of the labour market, improving migratory balance, and positive household formation will strengthen the demand for rental accommodations. With the absence of new rental construction and further diminishment of the rental stock, CMHC expects rental market conditions to tighten. Thus, the vacancy rate for Winnipeg's privately initiated rental apartments is forecast to drop to 1.2 per cent when we conduct our 2002 survey in October.

Rents to Increase by 2.0 Per Cent in 2002

Each year the government of Manitoba, through the Minister of Consumer and Corporate Affairs, sets a guideline regarding how much landlords can increase rents. Since 1993, rent increases for the province have been capped at one per cent per annum. However, in 2001, the rent increase guideline for residential tenancies was raised to 1.5 per cent. In 2002, the rent increase guideline has been set at 2.0 per cent. The new guideline takes effect on January 1 and will apply to most rental units, including apartments, single rooms, houses and duplexes. It is noteworthy to mention that the government of Manitoba recently passed legislation that increased the time period for newly constructed rental housing to be exempt from rental guidelines to 15 years, up from the previous five. Therefore, properties exempt from the guideline are rental units less than fifteen years old, premises renting for $970 or more per month, personal care homes and non-profit housing with subsidized rent, and approved rehabilitated rental units. Landlords can apply for a larger increase if they can demonstrate that the guideline amount will not cover operating cost increases incurred.

Given that the majority of Winnipeg's rental stock falls within the rental guideline purview, it is reasonable to assume that rental rate increases will rise by the allowable 2 per cent in 2002.

Methodology

Canada Mortgage and Housing Corporation conducts the Rental Market Survey every year in October to determine the number of vacancies and the rents charged in rental structures. The survey is conducted on a sample basis in all urban areas with populations of 10,000 or more. Only structures which have been on the market for at least three months are included. While this publication is mainly about privately-initiated apartments with three units and more, CMHC also examines row houses and publicly-initiated rental and co-op housing. The survey is conducted by telephone or a site visit, and rent information is obtained from the owner, manager or building superintendent. The survey is conducted in the first two weeks of October and these results reflect market conditions at the time.

Definitions

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Rent: The rent data refers to the actual amount tenants pay for their unit. Amenities and services such as heat, light, parking, hot water, and laundry facilities may or may not be included in the monthly rent reported in individual cases. The average rent figures reported in this publication represent the average of different units in the market area, some of which may have none, some, or all of these services.

Rental Apartment Structure: Any building containing three or more rental dwellings which are not ground oriented.

Rental Row House Structure: Any building with three or more ground-oriented rental dwellings.

Zones:

The survey zones in this publication are identified on page 6.

Sampling:

For the October 2001 survey, CMHC surveyed a total of 41,138 of the 53,460 apartment units in the privately-initiated Winnipeg universe for a sampling fraction of 77 per cent. CMHC also surveyed 1,066 of the 1,112 row units for a sampling fraction of 96 per cent.

Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of many property owners and managers throughout Canada. We greatly acknowledge their hard work and assistance in providing timely and accurate information.

NATIONAL OVERVIEW

Rental Vacancies Decline

In 2001, the overall apartment vacancy rate in Canada's census metropolitan areas (CMAs) fell to the lowest rate since 1997 when the survey first included structures of three units and over. The average rental vacancy rate dropped 0.4 percentage points, falling from 1.6 per cent in October 2000 to 1.2 per cent in October 2001.

Steady job creation in the past few years, high international immigration and growth in the young adult population caused vacancies to decline in many centres. As new migrants and young adults typically have a high propensity to rent, new additions in these categories tend to place downward pressure on vacancies. Thus, not surprisingly, centres recording an increase in vacancies since October 2000 are those experiencing relatively weak job growth and out-migration. In 2002, CMHC expects that October's survey will find the national apartment vacancy rate at 1.3 per cent, up marginally from 2001. Slower economic and employment growth across Canada will weaken new household formation, while persistently low mortgage rates result in a departure of first-time buyers to home ownership.

Eighteen of Canada's 27 major centres reported lower vacancy rates than in 2000. Sherbrooke recorded the largest rate decrease, falling from 4.7 per cent in 2000 to 2.3 per cent in 2001. This was followed by a 2.1 percentage point drop in Trois-Riviere's rental market, where the vacancy rate fell to 4.7 per cent from 6.8 one year earlier. Of all major centres recording vacancy rate declines in 2002, Calgary's 0.1 percentage point decrease ranked the lowest.

Apartment Vacancy Rates by Census Metropolitan Area

Area	2000	2001
Calgary CMA	1.3	1.2
Chicoutimi-Jonquiére CMA	4.4	4.4
Edmonton CMA	1.4	0.9
Halifax CMA	3.6	2.8
Hamilton CMA	1.7	1.3
Kitchener CMA	0.7	0.9
London CMA	2.2	1.6
Montreal CMA	1.5	0.6
Oshawa CMA	1.7	1.3
Hull CMA	1.4	0.6
Ottawa CMA	0.2	0.8
Quebec CMA	1.6	0.8
Regina CMA	1.4	2.1
Saint John CMA	3.4	5.6
St. Catherines-Niagara CMA	2.6	1.9
St. John's CMA	3.8	2.5
Saskatoon CMA	1.7	2.9
Sherbrooke CMA	4.7	2.3
Sudbury CMA	7.7	5.7
Thunder Bay CMA	5.8	5.8
Toronto CMA	0.6	0.9
Trois-Riviéres CMA	6.8	4.7
Vancouver CMA	1.4	1
Victoria CMA	1.8	0.5
Windsor CMA	1.9	2.9
Winnipeg CMA	**2.0**	**1.4**
CANADA	**1.6**	**1.2**

Average Two-bedroom Apartment Rents By Census Metropolitan Area

Area	2000	2001
Calgary CMA	740	783
Chicoutimi-Jonquiére CMA	438	439
Edmonton CMA	601	654
Halifax CMA	648	673
Hamilton CMA	719	740
Kitchener CMA	697	722
London CMA	657	683
Montreal CMA	509	529
Oshawa CMA	778	799
Hull CMA	544	573
Ottawa CMA	877	914
Quebec CMA	518	538
Regina CMA	549	568
Saint John CMA	460	483
St. Catherines-Niagara CMA	653	680
St. John's CMA	552	575
Saskatoon CMA	541	558
Sherbrooke CMA	437	446
Sudbury CMA	619	620
Thunder Bay CMA	654	657
Toronto CMA	979	1027
Trois-Riviéres CMA	413	419
Vancouver CMA	890	919
Victoria CMA	731	751
Windsor CMA	736	738
Winnipeg CMA	**588**	**605**

Eight Major Centres See Average Vacancy Rates Below One Per Cent

Eight CMAs recorded vacancy rates below 1.0 per cent, almost triple the number reported one year earlier. While Ottawa's apartment vacancy rate has fallen below one per cent for the third successive year, it can no longer be touted as the tightest market in the country. That distinction now belongs to Victoria, thanks to their 0.5 per cent vacancy rate. Montreal and Hull followed a close second, both with vacancy rates of 0.6 per cent.

With continued low vacancy rates in most of Canada's major centres, average rents increased in all but one CMA. Rent increases were maintained at or below five per cent in the majority of markets, with the exception of Edmonton and Calgary. Despite only the sixth lowest vacancy rate among all CMAs in the country, Edmonton saw average rents for a two-bedroom apartment jump 8.8 per cent. The next highest increase was in Calgary at 5.8 per cent, followed by Saint John at 5.0 per cent. The only Canadian CMA to record lower rents was St. John's, where average rents fell 1.2 per cent from the previous year.

Canada's Largest Cities Have the Highest Average Rents

With the exception of Montreal, the highest average rental rates continue to be in Canada's largest centres. The highest monthly rents for a two-bedroom apartment were in Toronto ($1,027) and Vancouver ($919). At $783, Calgary ranked fifth among Canada's major centres, following Ottawa ($914) and Oshawa ($799). Trois-Rivieres continues to offer the lowest rental costs, at an average of $419 per month.

For More Information, please Contact:

David Stansen, MBA

Senior Market Analyst

Telephone: (204) 983-5648

E-mail: dstansen@cmhc-schl.gc.ca

Table 1
NUMBER OF APARTMENT UNITS — VACANT AND TOTAL (UNIVERSE)
by Zone and Bedroom Type — Winnipeg CMA

Zone	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
1 Fort Rouge	57	8,137	11	405	37	4,339	10	3,187	**	**
2 Centennial	224	6,867	43	1,274	120	3,701	61	1,791	**	**
3 Midland	190	5,604	46	876	99	3,378	45	1,303	**	**
4 Lord Selkirk	73	1,661	**	**	29	970	35	577	**	**
1-4 Core Area	**545**	**22,269**	**108**	**2,649**	**285**	**12,388**	**151**	**6,858**	**1**	**374**
5 St. James	27	5,597	5	405	7	2,539	13	2,512	1	141
6 West Kildonan	17	3,175	**	**	15	1,649	1	1,395	**	**
7 East Kildonan	77	8,018	6	313	50	4,570	19	2,799	1	336
8 Transcona	5	491	0	8	2	216	2	242	**	**
9 St. Boniface	39	3,255	11	240	22	1,804	7	1,172	**	**
10 St. Vital	37	4,356	3	117	25	2,326	9	1,818	0	95
11 Fort Garry	9	4,742	**	**	6	1,948	3	2,621	**	**
12 Assiniboine Park	8	1,539	1	51	2	657	4	785	1	46
Suburban Areas 5-12	**219**	**31,173**	**27**	**1,257**	**130**	**15,708**	**58**	**13,344**	**4**	**863**
Subtotal 1-12	764	53,441	135	3,906	414	28,096	210	20,202	5	1,237
Winnipeg CMA	**766**	**53,459**	**135**	**3,906**	**416**	**28,108**	**210**	**20,208**	**5**	**1,237**

Table 2
APARTMENT STRUCTURES & UNITS BY SIZE AND AREA
Winnipeg CMA

Zone	3 - 5		6 - 19		20 - 49		50 - 99		100 +		All Units	
	Struct.	Units	Struct.	Units	Struct.	Units	Struct.	Units	Struct.	Units	Struct.	Units
1 Fort Rouge	66	243	133	1,578	98	2,817	21	1,556	14	1,964	332	8,158
2 Centennial	19	76	93	1,118	65	1,945	8	542	14	3,259	199	6,940
3 Midland	42	164	155	1,857	101	2,700	6	394	**	**	306	5,665
4 Lord Selkirk	108	411	55	628	19	513	**	**	**	**	186	1,994
1-4 Core Area	**235**	**894**	**436**	**5,181**	**283**	**7,975**	**37**	**2,614**	**32**	**6,093**	**1,023**	**22,757**
5 St. James	6	20	24	342	29	861	19	1,244	18	3,129	96	5,596
6 West Kildonan	9	30	21	244	34	1,140	13	861	7	900	84	3,175
7 East Kildonan	28	112	66	793	66	2,065	20	1,394	22	3,655	202	8,019
8 Transcona	8	31	12	138	4	135	3	202	N/A	N/A	27	506
9 St. Boniface	71	285	125	1,253	23	732	3	163	5	851	227	3,284
10 St. Vital	3	14	47	545	22	737	15	1,101	11	2,044	98	4,441
11 Fort Garry	**	**	24	364	34	1,051	15	1,162	11	2,172	85	4,753
12 Assiniboine Park	**	**	27	281	17	477	9	614	**	**	55	1,541
Suburban Areas 5-12	**127**	**500**	**346**	**3,960**	**229**	**7,198**	**97**	**6,741**	**75**	**12,916**	**874**	**31,315**
Subtotal 1-12	362	1,394	782	9,141	512	15,173	134	9,355	107	19,009	1,897	54,072
Winnipeg CMA	**362**	**1,394**	**783**	**9,153**	**512**	**15,173**	**134**	**9,355**	**107**	**19,009**	**1,898**	**54,084**

*** Data Not Available   N/U Not in Universe   N/A Not Applicable*

Table 3

APARTMENT VACANCY RATES BY ZONE AND BEDROOM TYPE

Winnipeg CMA

Zone	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1 Fort Rouge	0.9	0.7	2.7	2.6	1.1	0.8	0.6	0.3	**	**
2 Centennial	4.9	3.3	4.3	3.4	5.5	3.2	4.1	3.4	**	**
3 Midland	4.7	3.4	6.8	5.2	4.3	2.9	4.1	3.5	**	**
4 Lord Selkirk	3.6	4.4	**	**	3.5	3.0	2.3	6.1	**	**
1-4 Core Area	**3.3**	**2.4**	**5.2**	**4.1**	**3.5**	**2.3**	**2.3**	**2.2**	**2.7**	**0.3**
5 St. James	1.5	0.5	4.7	1.3	1.6	0.3	1.0	0.5	0.0	0.7
6 West Kildonan	0.7	0.5	**	**	0.9	0.9	0.6	0.1	0.0	**
7 East Kildonan	1.2	1.0	2.6	2.0	1.3	1.1	1.0	0.7	1.0	0.3
8 Transcona	0.6	1.0	0.0	0.0	0.9	0.9	0.0	0.8	**	**
9 St. Boniface	1.8	1.2	3.5	4.4	1.7	1.2	1.6	0.6	**	**
10 St. Vital	1.2	0.8	4.3	2.2	1.9	1.1	0.2	0.5	**	0.0
11 Fort Garry	0.2	0.2	0.0	**	0.3	0.3	0.1	0.1	**	**
12 Assiniboine Park	0.1	0.5	0.0	2.0	0.0	0.3	0.1	0.5	0.0	2.2
Suburban Areas 5-12	**1.0**	**0.7**	**3.3**	**2.1**	**1.2**	**0.8**	**0.7**	**0.4**	**0.5**	**0.5**
Subtotal 1-12	2.0	1.4	4.7	3.4	2.2	1.5	1.2	1.0	1.1	0.4
Winnipeg CMA	**2.0**	**1.4**	**4.7**	**3.4**	**2.2**	**1.5**	**1.2**	**1.0**	**1.1**	**0.4**

Table 4

APARTMENT AVERAGE RENTS BY ZONE AND BEDROOM TYPE

Winnipeg CMA

Zone	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1 Fort Rouge	543	544	345	345	474	481	621	648	**	**
2 Centennial	514	495	334	365	528	470	630	639	**	**
3 Midland	395	409	306	316	383	399	481	492	**	**
4 Lord Selkirk	368	387	**	**	339	365	441	438	**	**
1-4 Core Area	**482**	**483**	**324**	**343**	**452**	**446**	**582**	**597**	**876**	**708**
5 St. James	571	581	389	417	526	531	628	647	766	765
6 West Kildonan	542	565	**	**	505	531	574	607	675	**
7 East Kildonan	508	512	368	353	470	472	556	573	649	678
8 Transcona	475	496	317	319	435	451	497	522	**	**
9 St. Boniface	478	496	319	348	449	467	548	566	**	**
10 St. Vital	541	547	407	413	503	505	588	603	**	700
11 Fort Garry	568	580	407	**	498	512	619	632	**	**
12 Assiniboine Park	599	605	422	437	535	546	654	653	838	816
Suburban Areas 5-12	**537**	**548**	**373**	**386**	**491**	**500**	**592**	**609**	**684**	**705**
Subtotal 1-12	514	521	339	357	473	476	588	605	729	706
Winnipeg CMA	**514**	**521**	**339**	**357**	**473**	**476**	**588**	**605**	**729**	**706**

*** Data Not Available* *N/U Not in Universe* *N/A Not Applicable*

Table 5

APARTMENT VACANCY RATES BY STRUCTURE SIZE AND BEDROOM TYPE

Winnipeg CMA

Unit Number	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
13 - 5 Units	2.6	3	**	4.7	2.6	2.4	0.2	4.5	**	0
6 - 19 Units	4.5	2.6	5.9	5.3	4.6	2.5	4.0	2.0	3.5	**
20 - 49 Units	2.5	2.1	5.6	4	2.7	2.2	1.5	1.6	1.5	**
50 - 99 Units	1.1	1.1	2	4.1	1.5	1.3	0.7	0.6	0.9	1.4
100+ Units	0.8	0.4	1.7	0.3	1	0.5	0.3	0.3	0.4	0.2
TOTAL	**2.0**	**1.4**	**4.7**	**3.4**	**2.2**	**1.5**	**1.2**	**1**	**1.1**	**0.4**

Table 6

APARTMENT VACANCY RATES BY STRUCTURE

Year of Completion and Bedroom Type — Winnipeg CMA

Year	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Pre 1940	5.1	4	6.5	6.7	4.9	3.5	4.8	4	4.5	0.0
1940 - 1959	2.9	2.1	5.4	1.7	2.7	2.5	1.7	1.2	**	**
1960 - 1974	1.2	0.7	2.4	1.5	1.5	0.8	0.6	0.4	0.4	0.2
1975 - 1984	1.0	0.7	4.1	**	1.3	0.9	0.5	0.5	0.8	1.1
After 1985	1.3	0.4	**	**	2.2	0.7	0.5	0.2	0	**
TOTAL	**2.0**	**1.4**	**4.7**	**3.4**	**2.2**	**1.5**	**1.2**	**1**	**1.1**	**0.4**

Table 7

APARTMENT VACANCY RATES BY STRUCTURE HEIGHT AND BEDROOM TYPE

Winnipeg CMA

Number of Storeys	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
No Storey Data	2.3	2.9	**	**	2.8	3.8	1.4	0.8	**	**
1 - 4 Storeys	2.7	1.9	6.1	4.4	2.9	1.9	1.7	1.5	1.3	0.4
5 - 9 Storeys	1.3	0.8	2.2	2.8	1.5	0.8	0.8	0.7	1.9	0.7
10+ Storeys	0.8	0.4	1.7	0.3	1.1	0.5	0.3	0.3	0.3	0.4
TOTAL	**2.0**	**1.4**	**4.7**	**3.4**	**2.2**	**1.5**	**1.2**	**1**	**1.1**	**0.4**

*** Data Not Available   N/U Not in Universe   N/A Not Applicable*

Table 8
APARTMENT RENTS BY STRUCTURE SIZE AND BEDROOM TYPE
Winnipeg CMA

Unit Number	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
13 - 5 Units	386	409	**	275	335	375	467	484	**	550
6 - 19 Units	406	423	306	322	377	395	477	492	548	**
20 - 49 Units	466	467	315	322	427	436	540	544	840	**
50 - 99 Units	551	560	340	346	497	507	616	636	675	724
100+ Units	595	598	423	459	556	542	659	682	741	759
TOTAL	**514**	**521**	**339**	**357**	**473**	**476**	**588**	**605**	**729**	**706**

Table 9
APARTMENT RENTS BY STRUCTURE YEAR OF COMPLETION AND BEDROOM TYPE
Winnipeg CMA

Year	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Pre 1940	394	421	293	308	358	388	485	510	608	629
1940 - 1959	407	425	312	331	394	410	503	507	**	**
1960 - 1974	526	533	383	395	485	494	586	603	877	744
1975 - 1984	588	612	434	**	534	552	638	669	672	715
After 1985	685	653	**	**	685	571	691	719	640	**
TOTAL	**514**	**521**	**339**	**357**	**473**	**476**	**588**	**605**	**729**	**706**

Table 10
APARTMENT RENTS BY STRUCTURE HEIGHT AND BEDROOM TYPE
Winnipeg CMA

Number of Storeys	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
No Storey Data	577	486	**	**	624	458	566	551	**	**
1 - 4 Storeys	461	473	311	321	420	433	536	552	643	660
5 - 9 Storeys	545	555	367	379	508	520	606	620	670	733
10+ Storeys	605	614	425	462	543	549	697	721	1,031	850
TOTAL	**514**	**521**	**339**	**357**	**473**	**476**	**588**	**605**	**729**	**706**

*** Data Not Available   N/U Not in Universe   N/A Not Applicable*

Table 11 **ROW VACANCY RATES BY ZONE AND BEDROOM TYPE** **Winnipeg CMA**										
Zone	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1 Fort Rouge	**	**	N/U	N/U	**	**	**	**	**	**
2 Centennial	23.5	17.6	N/U	N/U	**	**	**	**	25	25
3 Midland	0.0	0.0	N/A	N/A	**	**	0.0	0.0	**	**
4 Lord Selkirk	**	**	N/A	N/A	**	**	**	**	**	**
1-4 Core Area	**3.6**	**3.8**	**N/A**	**N/A**	**	**0.0**	**	**0.0**	**5.2**	**7.5**
5 St. James	**	0.0	N/U	N/U	N/U	N/U	3.4	0.0	**	0.0
6 West Kildonan	0.0	**	N/U	N/U	**	**	**	**	**	**
7 East Kildonan	2.6	5.4	N/A	N/A	N/U	N/U	6.1	**	1.6	2.4
8 Transcona	0.0	0.0	N/U	N/U	**	**	**	**	**	**
9 St. Boniface	1.3	1.3	N/U	N/U	N/U	N/U	0.0	0.0	1.4	1.4
10 St. Vital	**	**	N/U	N/U	N/U	N/U	**	**	**	**
11 Fort Garry	0.0	1.3	N/U	N/U	N/U	N/U	**	**	0.0	1.4
12 Assiniboine Park	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Suburban Areas 5-12	**1.0**	**2.0**	**N/A**	**N/A**	**	**	**1.5**	**3.8**	**0.8**	**1.2**
Subtotal 1-12	1.5	2.3	N/A	N/A	**	**	1.9	3.1	1.4	2.0
Winnipeg CMA	**1.5**	**2.3**	**N/A**	**N/A**	**	**	**1.9**	**3.1**	**1.4**	**2.0**

Table 12 **ROW RENTS BY ZONE AND BEDROOM TYPE** **Winnipeg CMA**										
Zone	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1 Fort Rouge	**	**	N/U	N/U	**	**	**	**	**	**
2 Centennial	395	407	N/U	N/U	N/A	**	N/A	N/A	395	415
3 Midland	377	413	**	**	**	**	393	436	**	**
4 Lord Selkirk	**	**	**	**	N/A	**	N/A	**	**	**
1-4 Core Area	**474**	**508**	**	**	**	**396**	**	**448**	**501**	**598**
5 St. James	**	575	N/U	N/U	N/U	N/U	510	532	**	605
6 West Kildonan	584	**	N/U	N/U	**	**	**	**	**	**
7 East Kildonan	563	552	**	**	N/U	N/U	506	**	589	602
8 Transcona	503	505	N/U	N/U	**	**	**	**	**	**
9 St. Boniface	640	634	N/U	N/U	N/U	N/U	549	585	652	640
10 St. Vital	**	**	N/U	N/U	N/U	N/U	**	**	**	**
11 Fort Garry	739	730	N/U	N/U	N/U	N/U	**	**	748	736
12 Assiniboine Park	**	**	N/U	N/U	N/U	N/U	**	**	N/A	**
Suburban Areas 5-12	**620**	**625**	**	**	**	**	**566**	**624**	**653**	**640**
Subtotal 1-12	590	605	**	**	**	**	544	594	619	634
Winnipeg CMA	**590**	**605**	**	**	**	**	**544**	**594**	**619**	**634**

*** Data Not Available* *N/U Not in Universe* *N/A Not Applicable*

Table 13

NUMBER OF APARTMENT UNITS - VACANT AND TOTAL (UNIVERSE)

By Structure Size and Bedroom Type — Winnipeg CMA

Winnipeg CMA	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
3 -5 units	42	1,373	5	105	19	790	18	393	0	85
6 - 19 Units	231	9,035	47	875	123	4,998	61	3,004	**	**
20 - 49 Units	316	15,056	61	1,547	172	7,971	83	5,226	**	**
50 - 99 Units	102	9,104	19	461	54	4,309	25	4,116	3	218
100+ Units	75	18,892	3	918	48	10,040	23	7,468	1	465
Total	**766**	**53,459**	**135**	**3,906**	**416**	**28,108**	**210**	**20,208**	**5**	**1,237**

Table 14

NUMBER OF APARTMENT UNITS - VACANT AND TOTAL (UNIVERSE)

by Year of Completion and Bedroom Type — Winnipeg CMA

Winnipeg CMA	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
No Date Available	**	**	0	0	**	**	**	**	N/U	N/U
Pre 1940	401	9,937	98	1,461	177	5,088	126	3,116	0	272
1940 - 1959	115	5,565	13	763	85	3,357	17	1,427	**	**
1960 - 1974	174	25,619	21	1,377	110	14,195	42	9,580	1	466
1975 - 1984	58	8,271	**	**	31	3,616	20	4,017	4	373
After 1985	17	4,000	**	**	12	1,817	5	2,034	**	**
Total	**766**	**53,459**	**135**	**3,906**	**416**	**28,108**	**210**	**20,208**	**5**	**1,237**

Table 15

NUMBER OF APARTMENT UNITS - VACANT AND TOTAL (UNIVERSE)

by Structure Height and Bedroom Type — Winnipeg CMA

Winnipeg CMA	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
No Storey Data	59	2,014	**	**	46	1,234	5	613	**	**
1 - 4 Storeys	591	30,513	113	2,581	306	15,762	169	11,383	3	787
5 - 9 Storeys	63	7,457	12	433	29	3,790	21	3,092	1	142
10+ Storeys	53	13,475	2	773	35	7,322	15	5,120	1	260
Total	**766**	**53,459**	**135**	**3,906**	**416**	**28,108**	**210**	**20,208**	**5**	**1,237**

Table 16

PUBLICLY INITIATED APARTMENTS - VACANT AND TOTAL (UNIVERSE)

by Zone and Bedroom Type — Winnipeg CMA

Winnipeg CMA	All Units		Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Winnipeg CMA	**380**	**14,636**	**256**	**5,300**	**59**	**4,847**	**48**	**3,407**	**17**	**1,082**

*** Data Not Available*   *N/U Not in Universe*   *N/A Not Applicable*

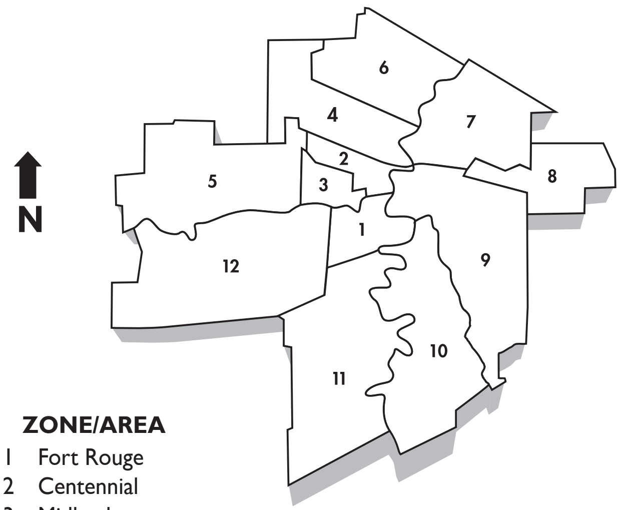
BRANDON — OCTOBER 2001				
Bedroom Type	Vacancy Rates		Average Rents	
	2000	2001	2000	2001
Bachelor	7.3	1	348	354
1 Bedroom	1.7	0.8	432	436
2 Bedroom	1.1	0.5	544	553
3 Bedroom +	0.4	**	551	**
Total	**1.4**	**0.8**	**502**	**509**

THOMPSON — OCTOBER 2001				
Bedroom Type	Vacancy Rates		Average Rents	
	2000	2001	2000	2001
Bachelor	2.8	11.8	307	309
1 Bedroom	8.0	6.2	423	436
2 Bedroom	6.1	2	522	539
3 Bedroom +	4.2	3.4	470	501
TOTAL	**6.6**	**4.3**	**469**	**483**

PORTAGE LA PRAIRIE — OCTOBER 2001				
Bedroom Type	Vacancy Rates		Average Rents	
	2000	2001	2000	2001
Bachelor	17.9	1.4	387	397
1 Bedroom	5.7	3.1	445	451
2 Bedroom	8.8	1.8	498	506
3 Bedroom +	4.1	0.3	550	550
TOTAL	**7.5**	**2**	**485**	**489**

NOTE: Data are for all private row and apartment dwellings of 3+ units.

Winnipeg Metropolitan Area
Vacancy Survey Zones



ZONE/AREA

1 Fort Rouge
2 Centennial
3 Midland
4 Lord Selkirk
5 St. James - Assiniboia
6 West Kildonan
7 East Kildonan
8 Transcona
9 St. Boniface
10 St.Vital
11 Fort Garry
12 Assiniboine Park