



AST FAX

RENTAL MARKET REPORT *Winnipeg*

Canada Mortgage and Housing Corporation

Apartment Vacancies Decline Further in 2001

November 26th, 2001

Apartment vacancies in Winnipeg fell by 0.6 percentage point in 2001 continuing the downward trend observed since 1996, according to results released today from Canada Mortgage and Housing Corporation's annual Rental Market Survey. The overall rental vacancy rate fell to 1.4 per cent in October 2001 down from 2.0 per cent recorded in October 2000. This represents the lowest vacancy rate since 1985. Steady job creation, growth in the young adult population, and a lack of new rental construction on the supply side are looked upon as contributing factors to the low levels of vacancies.

Examination of city-wide data reveals that lower vacancies in the core area was one of the major contributors to the overall decline in Winnipeg's vacancy rate. Two of the four core area survey zones experienced declines in vacancies in excess of one per cent, while the overall apartment vacancy rate in the core fell by 0.9 percentage points to 2.4 per cent. Turning to the suburban areas, six of the eight survey zones recorded drops in vacancies. All suburbs are experiencing tight rental market conditions. The overall vacancy rate for the suburbs fell from 1.0 per cent last year to 0.7 per cent in 2001.

Winnipeg's overall rental rate increased by 1.4 per cent, up to \$521 in 2001 from \$514 in 2000. The average rent for a one-bedroom apartment increased to \$476, while a two-bedroom apartment rose to \$605.

CMHC conducts the Rental Market Survey annually in October in all census metropolitan areas and urban centres of 10,000 population or over. To get a more complete picture of the local rental market including sub-market detail and a discussion of emerging trends, subscribe to CMHC's annual *Winnipeg Rental Market Survey Report* by calling Danielle Dyck at 1-403-515-3006.

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Apartment Vacancy Rates	2000	2001
Bachelor	4.7%	3.4 %
1 Bedroom	2.2%	1.5%
2 Bedroom	1.2%	1.0%
3 Bedroom +	1.1%	0.4%
Total	2.0%	1.4%

Average Apartment Rents	2000	2001
Bachelor	\$339	\$357
1 Bedroom	\$473	\$476
2 Bedroom	\$588	\$605
3 Bedroom +	\$729	\$706
Total	\$514	\$521

Apartment Units (2001)	Vacant	Total
Bachelor	135	3,906
1 Bedroom	416	28,108
2 Bedroom	210	20,208
3 Bedroom +	5	1,237
Total	766	53,459



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Canada

1. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type -- WINNIPEG

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

2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type -- WINNIPEG

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

** Data suppressed