

EAST FAX

Windsor CMA & Leamington CA

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Windsor's vacancy rate rises

NOVEMBER 26, 2001 -The rental apartment vacancy rate in the Windsor CMA (census metropolitan area) rose one percentage point, reversing a three-year decline which saw the vacancy rate bottom out at 1.9 per cent in 2000. The vacancy rate in the Windsor CMA is now 2.9 per cent, according to the 2001 annual October Rental Market Survey released today by Canada Mortgage and Housing Corporation (CMHC).

There were 435 vacant private rental apartments in the Windsor CMA during the October survey. Strong employment growth in Windsor in the 1999-2000 period attracted in-migrants, many of whom sought rental housing and drove down the vacancy rate. More recently this has been offset by the attractiveness of low mortgage rates drawing first-time buyers into the homeownership market. Windsor's rental market produced only a \$2 increase in the average two bedroom rent to \$738 in October 2001 following a rise of \$40 between 1999 and 2000.

CMHC's survey was conducted in early October and measured trends in a universe of 15,256 private apartments in buildings with three or more units available for rent. At the same time the 567 private rental row housing universe (includes ILM Co-ops) was surveyed with the vacancy rate increasing to 1.9% from 1.7% last year. The vacancy rate also increased slightly in the 7,321 assisted apartment and row housing units (Oct/01 rate 1.5 % up from 1.4 %).

The rental market in **Leamington**, which includes Kingsville, continued to tighten. The vacancy rate dropped to 2.0 per cent from 4.5 per cent a year earlier. However, the average two-bedroom apartment rent increased only \$2 to \$676 from \$674 in October 2000.

Get the complete picture of the Windsor CMA rental market, including trends for different sized buildings; vacancies and rents by building age; new construction; and 2002 rental outlook. **Subscribe today** for your copy of the 12-page Windsor Rental Market Report . Available in January.

Call us for further information on **Windsor** or other **Western Ontario** rental markets: **Chatham/Wallaceburg, Guelph, Kitchener CMA, London/St. Thomas, Owen Sound CA, Sarnia, Stratford, Strathroy, Tillsonburg and Woodstock.**

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Windsor CMA

Vacancy Rates by Apartment Type	2000	2001
Bachelor	5.3%	4.0%
1 Bedroom	1.8%	2.9%
2 Bedroom	1.6%	2.4%
3 Bedroom +	1.4%	5.3%
Total	1.9%	2.9%

Average Rents by Apartment Type	2000	2001
Bachelor	\$448	\$466
1 Bedroom	\$599	\$618
2 Bedroom	\$736	\$738
3 Bedroom +	\$838	\$883

Apartment Types	Vacant Units	Total Units
Bachelor	42	1,041
1 Bedroom	223	7,634
2 Bedroom	152	6,227
3 Bedroom +	19	354
Total	435	15,256

Survey covers private apartment buildings which have at least 3 units available to rent.



Canada

1. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Windsor CMA & Leamington CA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Center	12.2	6.0	2.7	4.7	1.5	2.5	**	**	3.2	4.0
Zone 2 - East Inner	**	**	1.9	2.5	1.1	2.7	**	**	1.4	2.6
Zone 3 - East Outer	0.0	2.3	0.7	2.3	2.3	3.2	**	**	1.2	2.6
Zone 4 - West	1.7	4.1	1.0	1.6	1.6	2.0	**	**	1.2	2.1
Zones 1-4 Windsor City	5.3	4.1	1.7	3.0	1.7	2.6	1.5	5.9	2.0	3.0
Zone 5 - Rest of CMA	**	**	2.3	1.9	0.7	1.3	**	**	1.4	1.5
WINDSOR CMA	5.3	4.0	1.8	2.9	1.6	2.4	1.4	5.3	1.9	2.9
LEAMINGTON CA	**	**	3.4	1.1	5.2	2.6	**	**	4.5	2.0

2. Average Apartment Rents

Apartment Rents by Zone and Bedroom Type Windsor CMA & Leamington CA

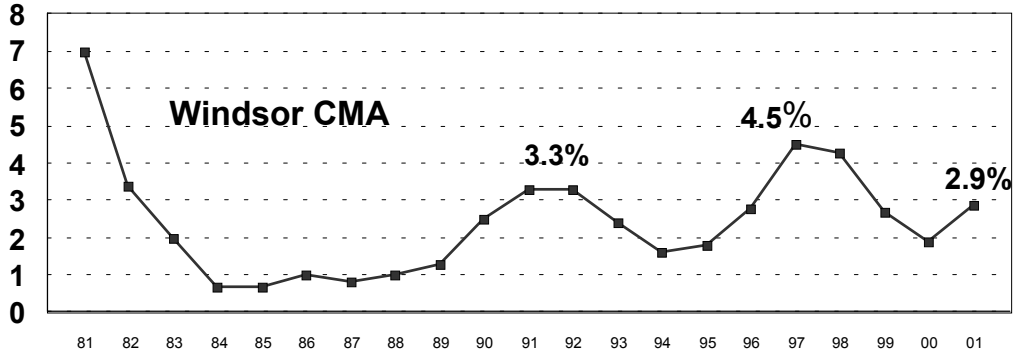
Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Center	\$424	\$432	\$589	\$611	\$720	\$729	**	**
Zone 2 - East Inner	**	**	\$596	\$604	\$735	\$749	**	**
Zone 3 - East Outer	\$481	\$510	\$622	\$659	\$734	\$763	**	**
Zone 4 - West	\$451	\$472	\$576	\$593	\$722	\$722	**	**
Zones 1-4 Windsor City	\$448	\$465	\$593	\$616	\$727	\$739	\$832	\$887
Zone 5 - Rest of CMA	**	**	\$668	\$652	\$786	\$729	**	**
WINDSOR CMA	\$448	\$466	\$599	\$618	\$736	\$738	\$838	\$883
LEAMINGTON CA	**	**	\$559	\$558	\$674	\$676	**	**

** Not released to ensure confidentiality and accuracy of survey results.

Survey information was obtained through interviews with owners, property managers, and building superintendents of rental properties in the Windsor census metropolitan area and Leamington.

Windsor's vacancy rate rises

Vacancy Rates (%)



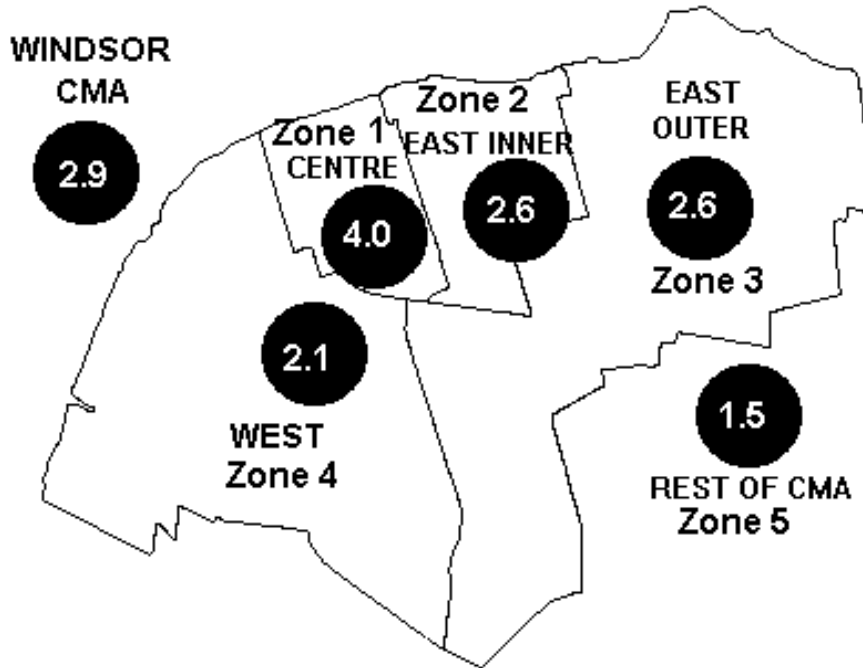
81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01
7.0	3.4	2.0	0.7	0.7	1.0	0.8	1.0	1.3	2.5	3.3	3.3	2.4	1.6	1.8	2.8	4.5	4.3	2.7	1.9	2.9

1981-86 6+ Apts 1987-2001 3+ Apts
Source: CMHC Annual October Rental Market Survey

Western Ontario Region

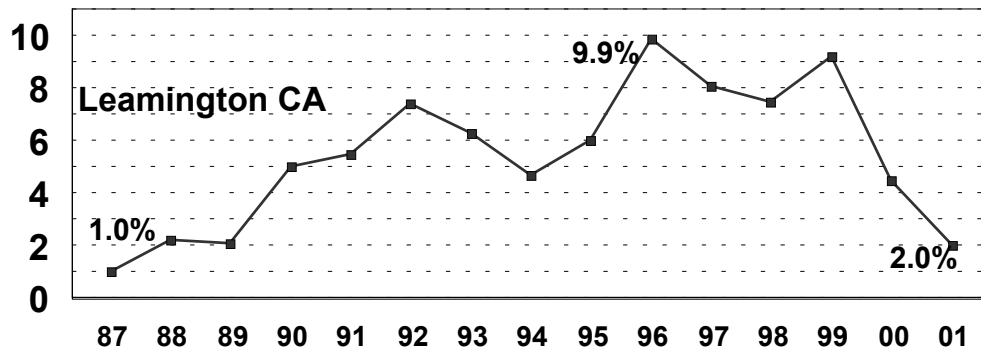
	Vacancy Rates (%)				October 2001	
	1998	1999	2000	2001	Vacant Units	3+ Apt. Universe
Chatham	8.1	7.6	9.2	10.5	402	3,838
Guelph CA	1.6	0.5	0.7	1.0	68	6609
Kitchener CMA	1.5	1.0	0.7	0.9	221	25,804
LEAMINGTON CA	7.5	9.2	4.5	2.0	26	1,282
London CMA	4.5	3.5	2.2	1.6	628	38,443
Owen Sound CA	9.1	2.9	2.8	1.6	29	1,831
Sarnia CA	11.2	8.8	7.3	6.3	336	5,375
Stratford	7.5	5.5	3.4	3.2	64	1,982
Strathroy	6.6	5.0	4.5	4.3	22	509
Tillsonburg	7.8	7.5	3.6	3.0	27	883
Wallaceburg	16.0	24.3	24.8	18.0	87	483
WINDSOR CMA	4.3	2.7	1.9	2.9	435	15,256
Woodstock	4.8	5.2	4.3	4.6	96	2,076

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



Leamington CA's vacancy rate continues to fall

Vacancy Rates (%)



Leamington CA expanded in October 1992 to include Gosfield South Township, Kingsville, and Mersea Township

87	88	89	90	91	92	93	94	95	96	97	98	99	00	01
1.0	2.2	2.1	5.0	5.5	7.4	6.3	4.7	6.0	9.9	8.1	7.5	9.2	4.5	2.0

Private apartments with 3 or more rental units.
Source: CMHC Annual October Rental Market Survey