

# RENTAL MARKET REPORT

## SAGUENAY CMA



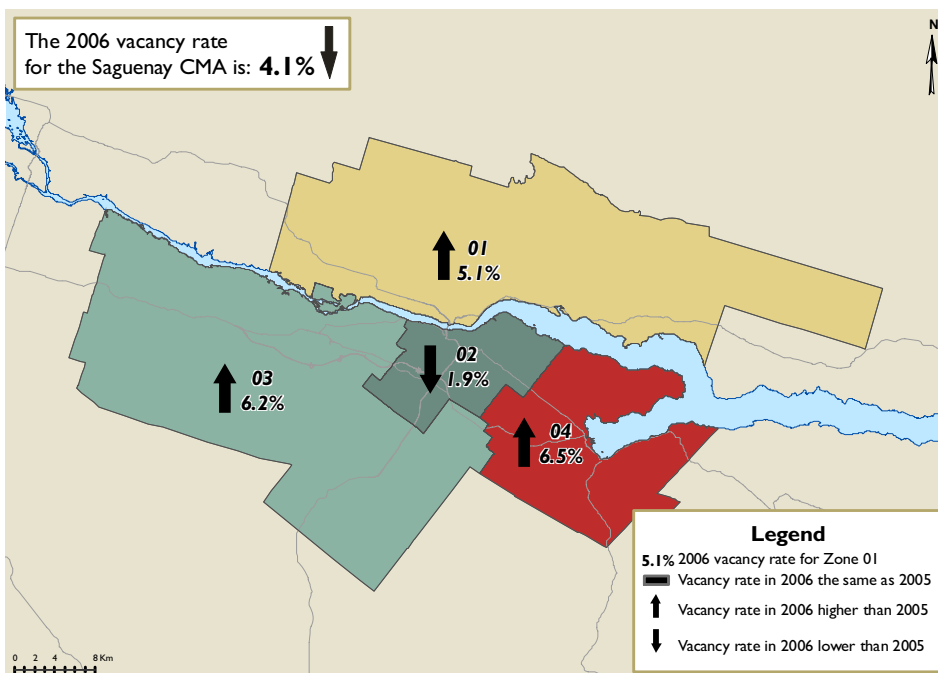
Canada Mortgage and Housing Corporation

Date Released: December 2006

### Highlights

- In October 2006, the vacancy rate reached 4.1 per cent in the Saguenay CMA.
- With an average rent of \$485 for two-bedroom units, Saguenay remained the metropolitan area with the most affordable rental market in Quebec.
- Chicoutimi-Sud: the only sector where the vacancy rate is down
- Apartments in newer buildings were renting well

Figure 1



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## Vacancy rate records a second decrease in the Saguenay area

According to the Rental Market Survey results, the vacancy rate in the Saguenay census metropolitan area (CMA) reached 4.1 per cent in October 2006, for a slight decrease of 0.4 of a percentage point from the level observed at the same time last year. This was the second decrease in the vacancy rate in as many years in an area that had registered increases for three consecutive years in 2002, 2003 and 2004. (see graph 1). The last time the vacancy rate attained this level (4.1 per cent) was in 1997, that is, the year after the floods that forced many households in the area to find new dwellings. At that time, this was the lowest vacancy rate that had been observed in the area since 1988, and this is still the case in 2006. This time, however, the context is quite different, and the factors that pushed the vacancy rate down are not as easy to identify.

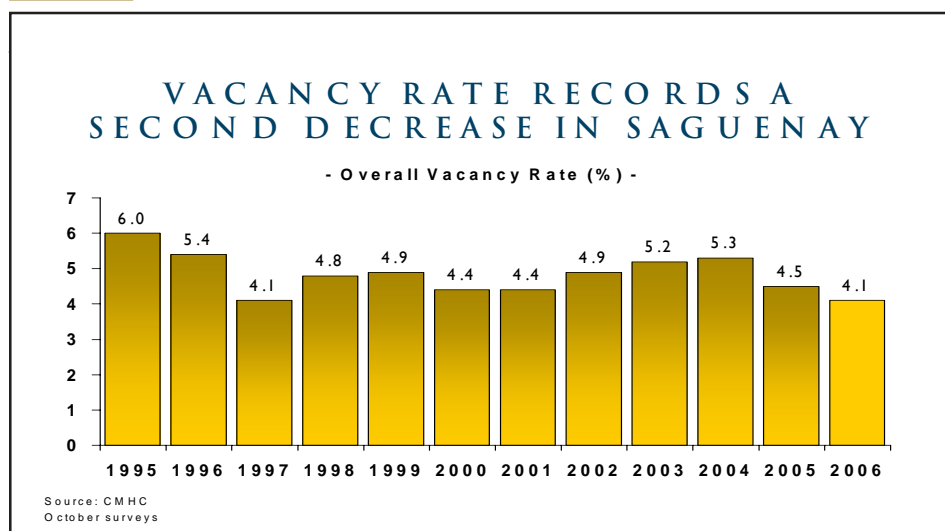
Compared to the other metropolitan areas across the country, the Saguenay CMA had the seventh highest vacancy

rate in Canada and the second highest in Quebec, right behind Gatineau, where the rate reached 4.2 per cent. Only two CMAs in the province of Quebec had lower vacancy rates in 2006 than in 2005, namely, Trois-Rivières and Saguenay. In the province's other urban centres with 100,000 or more inhabitants, rental market conditions eased in relation to 2005.

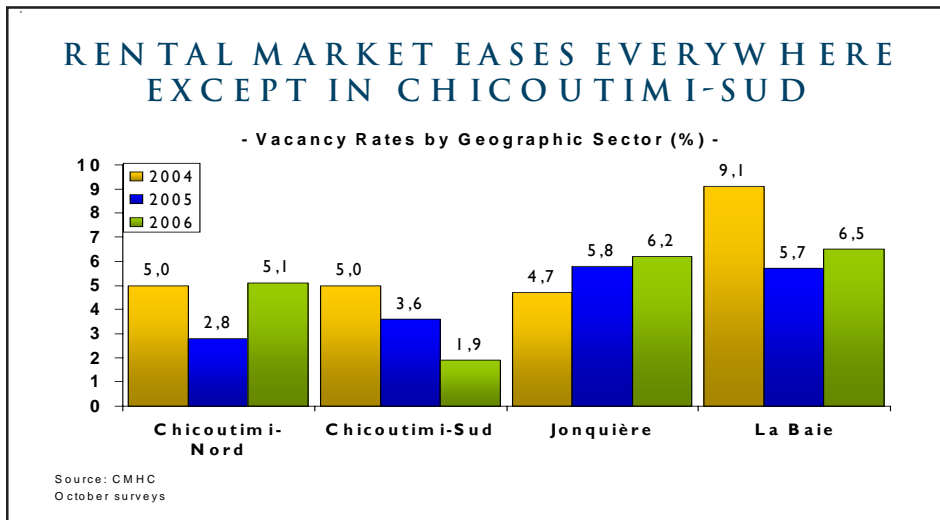
While the overall vacancy rate declined somewhat in the Saguenay CMA, an analysis of the results by geographic sector reveals a different aspect. In fact, in three of the four sectors of the CMA (Chicoutimi-Nord, Jonquière and La Baie), the vacancy rates rose in relation to 2005, reaching 5.1 per cent, 6.2 per cent and 6.5 per cent, respectively, in these three sectors, in 2006. So, why did the overall vacancy rate decrease in the area? Well, this rate fell because 45 per cent of the Saguenay CMA rental housing stock is concentrated in a single sector, that is, Chicoutimi-Sud,

Apartment Vacancy Rates (%) by Major Centres		
	2005	2006
Abbotsford	3.8	2.0
Calgary	1.6	0.5
Edmonton	4.5	1.2
Gatineau	3.1	4.2
Greater Sudbury	1.6	1.2
Halifax	3.3	3.2
Hamilton	4.3	4.3
Kingston	2.4	2.1
Kitchener	3.3	3.3
London	4.2	3.6
Montréal	2.0	2.7
Oshawa	3.3	4.1
Ottawa	3.3	2.3
Québec	1.4	1.5
Regina	3.2	3.3
Saguenay	4.5	4.1
Saint John	5.7	6.8
Saskatoon	4.6	3.2
Sherbrooke	1.2	1.2
St. Catharines-Niagara	2.7	4.3
St. John's	4.5	5.1
Thunder Bay	4.6	4.9
Toronto	3.7	3.2
Trois-Rivières	1.5	1.0
Vancouver	1.4	0.7
Victoria	0.5	0.5
Windsor	10.3	10.4
Winnipeg	1.7	1.3
<b>Total</b>	<b>2.7</b>	<b>2.6</b>

Graph 1



Graph 2



and because the vacancy rate in this sector went from 3.6 per cent in October 2005 down to 1.9 per cent in 2006. There is consequently a marked difference between the Chicoutimi-Sud zone and the other sectors in the Saguenay CMA, and this situation will be examined further on.

With an average rent of \$485 for two-bedroom units, the Saguenay CMA remained the area with the most affordable rental market in Quebec, just ahead of the Trois-Rivières CMA.

This year, CMHC is introducing a measure for the change in rents for existing structures. By focusing on existing structures, we can exclude the impact of new structures added to the rental universe between surveys and conversions and get a better indication of the rent increase in existing structures. For the Saguenay CMA, the average rent for a two-bedroom apartment in existing structures increased by 1.2 per cent in October 2006 compared to a year ago.

### Chicoutimi-Sud: the only sector where the vacancy rate is down

As mentioned earlier, the vacancy rates went up in three of the four geographic sectors of the Saguenay CMA, with the exception being Chicoutimi-Sud (see graph 2). What is the reason for this phenomenon and why is it happening in this sector rather than any other? First, employment has been growing in the Saguenay CMA since the beginning of 2006, and it was especially in the engineering services sectors that gains were noted. Since many companies related to these industries have places of business in Chicoutimi-Sud, it can be inferred that this had a positive impact on the rental housing demand in this zone. However, it is impossible to confirm this hypothesis, on account of data availability. Still, given the information available to us, this hypothesis seems valid.

As well, the decrease in the vacancy rate in Chicoutimi-Sud may also be attributable to the rise in student enrolment at the Université du Québec à Chicoutimi. In fact, according to information obtained from the registrar's office of the university, there are 85 more students on campus this fall than in the fall of 2005, including 24 under the recent medical partnership program concluded with the Université de Sherbrooke.

In addition, the construction of retirement homes in this sector has been at a standstill for a few years now, while the aging of the population has continued to put pressure on demand for this type of housing.

The vacancy rate hikes in the other sectors of the CMA came as no surprise. In La Baie, where the rate went from 5.7 per in 2005 up to 6.5 per cent in 2006, the shock wave that followed the plant shutdowns a few years ago continued to affect the rental housing demand. In Jonquière, the vacancy rate edged up from 5.8 per cent in 2005 to 6.2 per cent in 2006. In this sector, the construction of a retirement home with just over 100 units and the expansion of another made it possible to meet the increased demand attributable to the aging of the population and vacate few traditional rental housing units. Lastly, in Chicoutimi-Nord, the vacancy rate jumped from 2.8 per cent in 2005 to 5.1 per cent in 2006.

### Apartments in newer buildings renting well

The 2006 survey revealed that dwellings in structures built in 1990

or after had a lower vacancy rate than those built before 1990. This was not a new phenomenon, as this was also the case in 2005. In fact, the vacancy rate for units built since 1990 was half the rate for dwellings built before 1960 and a third of the rate for apartments dating from 1960 to 1989. Another interesting finding: a review of the housing stock by age and by rent level showed that the most expensive units had the lowest vacancy rate. It would therefore seem that renters are willing to pay slightly more for a newer unit, which is possibly in better condition and more in line with their tastes and preferences.

## Availability rate

The availability rate differs from the vacancy rate in that it includes not only the vacant units but also the units for which the existing tenant has given, or has received, notice to move, and

for which a new tenant has not signed a lease. In October 2006, the availability rate attained 4.8 per cent, or 0.7 of a percentage point more than the vacancy rate. The gap between the vacancy rate and the availability rate increased between 2005 and 2006, but remained marginal. It would therefore appear that few renters intend to move over the coming months, given the small gap between the two rates. The tradition of moves concentrated around July 1st is the main reason for these results.

## Forecasts for 2007

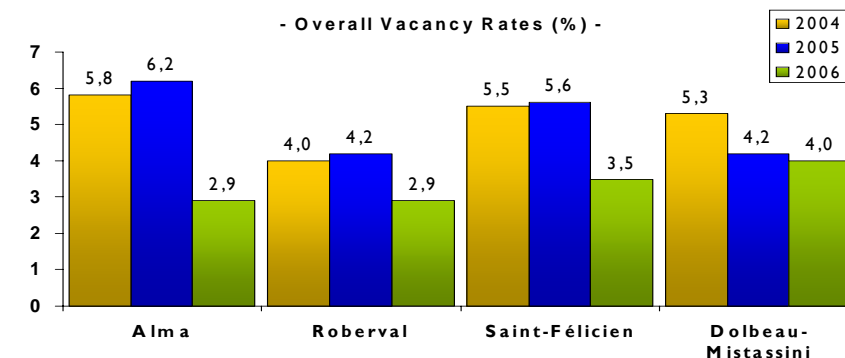
In the last two years, the vacancy rate decreased from 5.3 per cent to 4.5 per cent and then to 4.1 per cent in 2006, despite a more or less favourable economic and demographic context. The year 2007 should not be very different in economic and demographic terms. With regard to the

economy, the crisis weighing down the forest industry will continue to affect the companies in this sector, particularly in the Lac-Saint-Jean area and, to a lesser extent, in the Saguenay CMA. On a demographic level, net migration is still on a negative trend even though efforts are being made to attenuate, or even eliminate, this phenomenon. However, the Saguenay area could become home to the workers laid off in the Lac-Saint-Jean area on account of the problems experienced in the forest industry, which would be good news for rental property owners in Saguenay. Finally, the household formation trend is leading us to expect that the rental housing demand will slowly shift toward retirement homes, as most of the new households that will be formed in the area over the coming years will come from the group aged 65 years or older.

## Elsewhere in Lac-Saint-Jean

Between the October 2005 and 2006 surveys, the vacancy rates fell in all the Lac-Saint-Jean urban centres. The greatest decrease was observed in Alma, where the vacancy rate went from 6.2 per cent in 2005 down to 2.9 per cent in 2006. In Saint-Félicien and Roberval, the rates reached 3.5 per cent and 2.9 per cent, respectively, while, in Dolbeau-Mistassini, this proportion attained 4.0 per cent. The fact that there have been few or no traditional rental housing starts in recent years in

### VACANCY RATES IN LAC-SAINT-JEAN URBAN CENTRES



Source: CMHC  
October surveys

these urban centres is the main reason for the tighter conditions on the rental market. And, in the centres where there has been some rental

housing construction, this activity has been mainly concentrated in retirement homes.

As for rental housing starts, following a dynamic year in 2006 with more than 150 new units, it is anticipated that construction will begin on 130 rental housing units in 2007. Both in 2006 and 2007, a number of these units will be built under social housing

construction programs, which should result in some units being vacated on the traditional private market. In addition, retirement home expansion projects are under way or on the drawing board, which should contribute to easing the rental market

over the coming year, all depending on the rate of absorption of these new units. The overall vacancy rate should therefore increase in 2007 and range between 4.5 per cent and 5.0 per cent.

## National rental vacancy rate inches down to 2.6 per cent

The average rental apartment vacancy rate in Canada's 28 major centres<sup>1</sup> decreased slightly by 0.1 of a percentage point to 2.6 per cent in October 2006 compared to last year.

Solid job creation and healthy income gains helped to strengthen demand for both ownership and rental housing. High levels of immigration were a key driver of rental demand in 2006, as was the increasing gap between the cost of home ownership and renting. These factors have put downward pressure on vacancy rates over the past year.

On the other hand, home ownership demand remained very strong, which can be seen from the near record level of existing home sales and the high level of housing starts in 2006. Strong home ownership demand continues to apply upward pressure on vacancy rates. Adding to this is the high level of condominium completions in some centres. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The centres with the highest vacancy rates in 2006 were Windsor (10.4 per cent), Saint John (NB) (6.8 per cent), and St. John's (NFLD) (5.1 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Calgary (0.5 per cent), Victoria (0.5 per cent), and Vancouver (0.7 per cent).

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Toronto (\$1,067) and Vancouver (\$1,045), followed by Calgary (\$960) and Ottawa (\$941). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières (\$488) and Saguenay (\$485).

By excluding the impact of new structures added to the universe since the last survey and conversions from the calculation, we can get a better indication of the rent increase in existing structures. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 28 major centres increased by 3.2 per cent between October 2005 and October 2006. The greatest rent increases occurred in Calgary where rents were up 19.5 per cent and in Edmonton where rents increased by 9.9 per cent. Excluding Calgary and Edmonton, the average rent for two-bedroom apartments in existing structures was up only 2.4 per cent in 2006 compared to 2005.

In 2006, vacancy rates for rental condominium apartments were below one per cent in five of the seven centres surveyed (Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec). Rental condominiums in Vancouver

and Toronto had the lowest vacancy rate at 0.4 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 1.2 per cent and 2.8 per cent in 2006, respectively. The survey showed that vacancy rates for rental condominium apartments in 2006 were lower than vacancy rates in the conventional rental market in all the surveyed centres, except Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,487), Vancouver (\$1,273), and Calgary (\$1,257). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2006.

Also, the average monthly rent for a two-bedroom unit in the secondary rental market (dwelling types<sup>2</sup> other than private apartments such as duplexes and accessory apartments) was lower than the average rent in both the conventional and condominium apartment markets in Montréal and Vancouver. In Toronto, the average monthly rent for a two-bedroom unit in the secondary rental market was slightly higher than in the conventional rental market.

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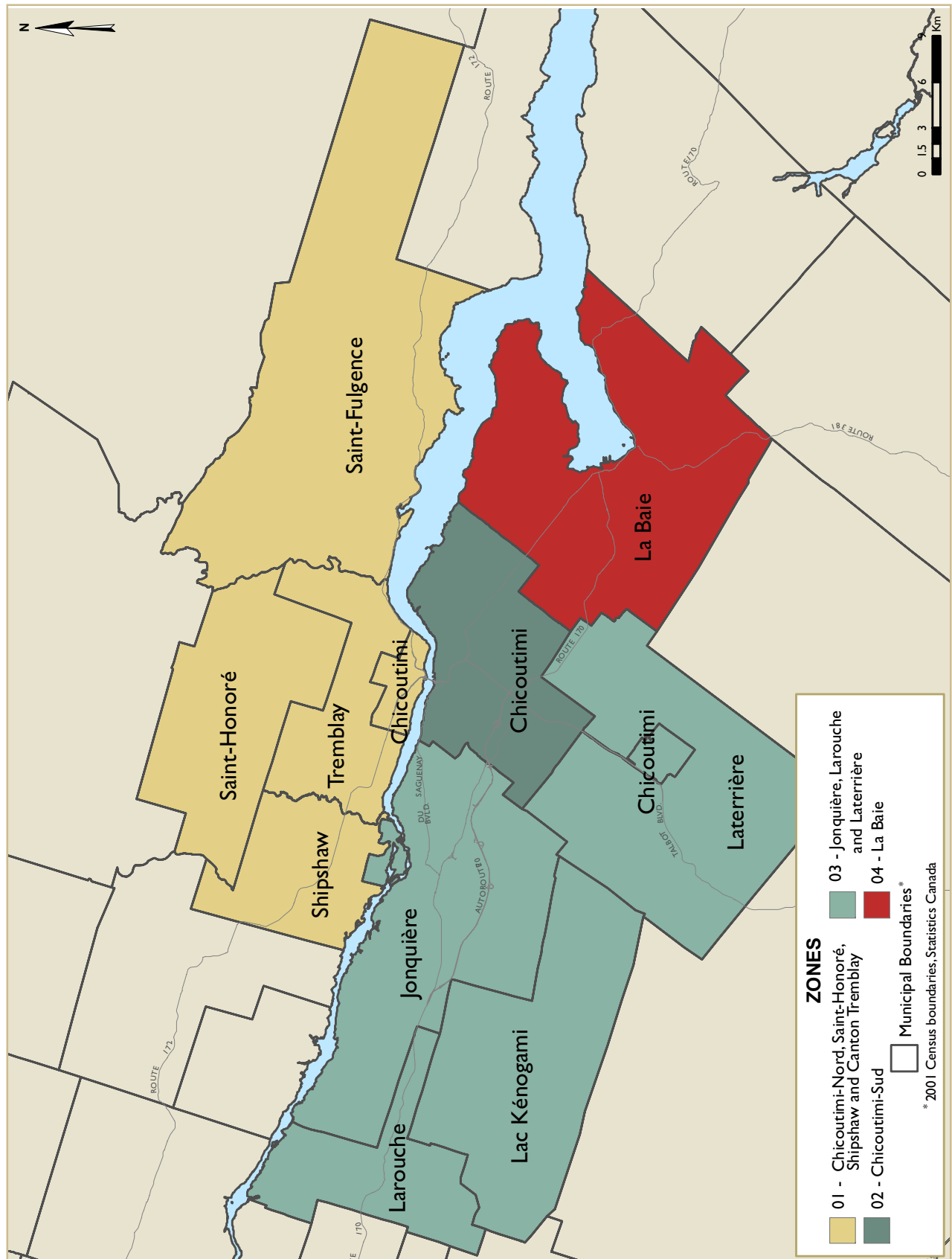
<sup>1</sup> Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

<sup>2</sup> CMHC's October Rental Market Survey, which covers private row and apartment structures with three or more units, is being expanded to include information on the secondary rental market. More specifically, for the Vancouver, Toronto and Montréal CMAs, the following types of units are now surveyed:

- rented single-detached houses;
- rented double (semi-detached) houses;
- rented freehold row/town houses;
- rented duplex apartments;
- rented accessory apartments;
- rented apartments which are part of a commercial or other type of structure containing one or two dwelling units.

## RENTAL MARKET SURVEY – NOW ALSO DONE IN THE SPRING

Starting in 2007, CMHC will be conducting a rental market survey in the spring, in addition to the one conducted in the fall. The results of the spring survey will be published in June and will provide centre-level information on key rental market indicators such as vacancy rates and average rents. This will give users access to more timely information on market trends.



RMS ZONE DESCRIPTIONS - SAGUENAY CMA	
Zone 1	Chicoutimi-Nord, Saint-Honoré, Shipshaw, Saint-Fulgence and Canton Tremblay
Zone 2	Chicoutimi-Sud
Zones 1-2	Chicoutimi
Zone 3	Jonquière, Larouche, Laterrière and Lac Kénogami
Zone 4	La Baie
Zones 1-4	Saguenay 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 - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) 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 - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) 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 - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type

## Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver 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 (\$)
- 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
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

## Available in the Montreal, Toronto and Vancouver Reports

### Secondary Rented Unit Data \*

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

\* New Surveys - Please refer to the Methodology section for additional information.

### 1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Chicoutimi-Nord	**	**	**	**	1.9 c	5.1 c	1.9 c	**	2.8 c	5.1 c
Zone 2 - Chicoutimi-Sud	5.2 d	2.1 c	6.1 c	2.0 c	2.0 c	2.0 c	1.4 d	1.0 d	3.6 c	1.9 b
Chicoutimi (Zones 1-2)	5.0 d	2.1 c	6.3 c	2.7 b	2.0 b	2.7 b	1.5 c	1.4 a	3.5 b	2.4 a
Zone 3 - Jonquière	**	6.0 c	6.1 c	5.5 c	5.0 c	5.0 c	7.5 c	12.1 d	5.8 b	6.2 b
Zone 4 - La Baie	0.0 a	0.0 a	1.3 a	9.0 c	7.6 c	4.9 c	5.6 d	**	5.7 c	6.5 c
<b>Saguenay CMA</b>	<b>5.4 c</b>	<b>3.4 c</b>	<b>5.9 b</b>	<b>4.0 b</b>	<b>3.7 b</b>	<b>3.8 b</b>	<b>4.1 c</b>	<b>5.7 c</b>	<b>4.5 b</b>	<b>4.1 b</b>

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 is not statistically reliable

n/u: No units exist in universe for this category    n/s: No units exist in the sample for this category    n/a: Not applicable

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

### I.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Chicoutimi-Nord	**	**	357 a	362 b	423 a	431 a	471 a	516 a	425 a	441 a
Zone 2 - Chicoutimi-Sud	310 a	324 b	391 a	401 a	505 a	512 a	529 a	534 a	467 a	479 a
Chicoutimi (Zones 1-2)	309 a	325 b	388 a	397 a	490 a	496 a	514 a	530 a	460 a	473 a
Zone 3 - Jonquière	324 a	310 a	386 a	384 a	454 a	464 a	499 a	521 a	444 a	447 a
Zone 4 - La Baie	**	295 a	363 a	459 a	426 a	497 a	410 a	417 a	409 a	471 a
<b>Saguenay CMA</b>	<b>313 a</b>	<b>316 a</b>	<b>385 a</b>	<b>402 a</b>	<b>472 a</b>	<b>485 a</b>	<b>493 a</b>	<b>512 a</b>	<b>450 a</b>	<b>464 a</b>

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) ( $7.5 < cv \leq 10$ )

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n/u: No units exist in universe for this category    n/s: No units exist in the sample for this category    n/a: Not applicable

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

### 1.1.3 Number of Private Apartment Units Vacant and Universe in October 2006 by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Chicoutimi-Nord	**	**	**	138	24 c	467	**	165	40 c	774
Zone 2 - Chicoutimi-Sud	6 c	299	27 c	1,296	36 c	1,764	6 d	614	75 b	3,973
Chicoutimi (Zones 1-2)	6 c	303	38 b	1,434	59 b	2,232	11 a	778	115 a	4,747
Zone 3 - Jonquière	10 c	168	46 c	846	81 c	1,630	54 d	445	191 b	3,088
Zone 4 - La Baie	0 a	10	14 c	154	22 c	442	**	209	53 c	814
<b>Saguenay CMA</b>	<b>16 c</b>	<b>480</b>	<b>98 b</b>	<b>2,434</b>	<b>162 b</b>	<b>4,303</b>	<b>82 c</b>	<b>1,432</b>	<b>358 b</b>	<b>8,649</b>

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Chicoutimi-Nord	**	**	**	**	2.2 c	7.1 c	3.1 d	**	3.4 d	6.6 c
Zone 2 - Chicoutimi-Sud	5.8 c	2.1 c	6.5 c	3.1 c	2.1 c	2.7 c	**	1.8 c	3.9 c	2.7 b
Chicoutimi (Zones 1-2)	5.6 c	2.1 c	6.7 c	3.7 c	2.1 b	3.7 c	2.5 c	1.9 c	3.8 b	3.3 b
Zone 3 - Jonquière	**	6.0 c	6.7 c	5.5 c	5.7 c	5.2 c	7.9 c	12.9 d	6.4 b	6.4 b
Zone 4 - La Baie	0.0 a	10.2 a	2.0 b	9.6 c	8.7 c	5.1 c	7.5 c	**	6.9 b	6.9 c
<b>Saguenay CMA</b>	<b>5.8 c</b>	<b>3.6 c</b>	<b>6.4 b</b>	<b>4.7 b</b>	<b>4.1 b</b>	<b>4.4 b</b>	<b>5.0 c</b>	<b>6.3 c</b>	<b>5.0 b</b>	<b>4.8 a</b>

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

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
<b>Saguenay CMA</b>										
Pre 1960	**	**	**	4.6 d	5.4 d	2.6 c	3.9 d	**	5.9 c	3.2 d
1960 - 1974	**	**	5.2 d	5.1 d	2.4 c	4.8 c	0.4 b	**	3.6 c	5.1 c
1975 - 1989	**	**	7.7 c	3.9 c	5.1 b	5.0 b	6.8 c	8.4 c	6.2 b	5.5 b
1990+	2.1 a	1.6 a	0.7 a	2.2 a	0.5 b	1.3 a	**	**	0.8 a	1.7 b
Total	5.4 c	3.4 c	5.9 b	4.0 b	3.7 b	3.8 b	4.1 c	5.7 c	4.5 b	4.1 b

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### I.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Saguenay CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
<b>Saguenay CMA</b>										
Pre 1960	295 <sup>b</sup>	327 <sup>b</sup>	349 <sup>a</sup>	353 <sup>a</sup>	383 <sup>a</sup>	390 <sup>a</sup>	427 <sup>a</sup>	450 <sup>a</sup>	381 <sup>a</sup>	389 <sup>a</sup>
1960 - 1974	306 <sup>a</sup>	308 <sup>a</sup>	388 <sup>a</sup>	395 <sup>a</sup>	462 <sup>a</sup>	462 <sup>a</sup>	507 <sup>b</sup>	524 <sup>b</sup>	430 <sup>a</sup>	438 <sup>a</sup>
1975 - 1989	336 <sup>a</sup>	302 <sup>a</sup>	402 <sup>a</sup>	405 <sup>a</sup>	470 <sup>a</sup>	477 <sup>a</sup>	510 <sup>a</sup>	519 <sup>a</sup>	462 <sup>a</sup>	467 <sup>a</sup>
1990+	**	**	**	530 <sup>a</sup>	557 <sup>a</sup>	568 <sup>a</sup>	569 <sup>a</sup>	600 <sup>a</sup>	550 <sup>a</sup>	562 <sup>a</sup>
Total	313 <sup>a</sup>	316 <sup>a</sup>	385 <sup>a</sup>	402 <sup>a</sup>	472 <sup>a</sup>	485 <sup>a</sup>	493 <sup>a</sup>	512 <sup>a</sup>	450 <sup>a</sup>	464 <sup>a</sup>

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 is not statistically reliable

**n/u:** No units exist in universe for this category    **n/s:** No units exist in the sample for this category    **n/a:** Not applicable

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

### 1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Saguenay CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
<b>Saguenay CMA</b>										
3 to 5 Units	**	**	**	**	3.1 d	2.1 c	**	**	3.8 c	2.6 c
6 to 19 Units	**	**	6.6 c	4.7 c	3.1 c	3.8 c	2.0 c	2.6 c	4.2 b	3.8 b
20 to 49 Units	21.2 a	18.8 a	5.6 a	7.3 a	9.8 a	10.6 a	28.1 a	32.3 a	12.3 a	13.6 a
50 to 99 Units	**	**	**	**	**	**	n/u	n/u	**	**
100+ Units	0.0 a	0.7 a	0.0 a	0.0 a	**	0.0 a	**	n/u	0.0 a	0.3 a
Total	5.4 c	3.4 c	5.9 b	4.0 b	3.7 b	3.8 b	4.1 c	5.7 c	4.5 b	4.1 b

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 is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
<b>Saguenay CMA</b>										
3 to 5 Units	309 <sup>b</sup>	328 <sup>b</sup>	339 <sup>a</sup>	348 <sup>a</sup>	453 <sup>a</sup>	465 <sup>a</sup>	454 <sup>a</sup>	491 <sup>a</sup>	433 <sup>a</sup>	448 <sup>a</sup>
6 to 19 Units	313 <sup>a</sup>	322 <sup>b</sup>	398 <sup>a</sup>	401 <sup>a</sup>	474 <sup>a</sup>	479 <sup>a</sup>	517 <sup>a</sup>	524 <sup>a</sup>	455 <sup>a</sup>	461 <sup>a</sup>
20 to 49 Units	315 <sup>a</sup>	308 <sup>a</sup>	402 <sup>a</sup>	460 <sup>a</sup>	498 <sup>a</sup>	532 <sup>a</sup>	503 <sup>a</sup>	520 <sup>a</sup>	468 <sup>a</sup>	496 <sup>a</sup>
50 to 99 Units	n/s	n/s	n/s	n/s	n/s	n/s	n/u	n/u	n/s	n/s
100+ Units	n/s	n/s	n/s	n/s	n/s	n/s	n/s	n/u	n/s	n/s
Total	313 <sup>a</sup>	316 <sup>a</sup>	385 <sup>a</sup>	402 <sup>a</sup>	472 <sup>a</sup>	485 <sup>a</sup>	493 <sup>a</sup>	512 <sup>a</sup>	450 <sup>a</sup>	464 <sup>a</sup>

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 is not statistically reliable

**n/u:** No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

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### 1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Saguenay CMA

Zone	3-5		6-19		20-49		50-99		100+	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Chicoutimi-Nord	**	2.9 c	2.2 c	5.9 c	**	**	n/u	n/u	n/u	n/u
Zone 2 - Chicoutimi-Sud	4.0 d	**	4.2 c	2.5 b	3.4 a	2.9 a	n/u	n/u	**	**
Chicoutimi (Zones 1-2)	3.9 d	1.3 a	3.9 c	3.1 c	3.4 a	3.7 a	n/u	n/u	**	**
Zone 3 - Jonquière	3.3 d	3.1 d	3.8 c	4.2 c	26.5 a	27.8 a	**	**	**	**
Zone 4 - La Baie	4.8 d	5.0 d	7.2 a	7.4 a	**	**	n/u	n/u	n/u	n/u
<b>Saguenay CMA</b>	<b>3.8 c</b>	<b>2.6 c</b>	<b>4.2 b</b>	<b>3.8 b</b>	<b>12.3 a</b>	<b>13.6 a</b>	<b>**</b>	<b>**</b>	<b>0.0 a</b>	<b>0.3 a</b>

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

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### 1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Saguenay CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
<b>Saguenay CMA</b>										
LT \$300	9.7 b	12.3 c	**	4.2 d	0.0 a	0.0 a	n/s	0.0 a	10.0 c	7.8 b
\$300 - \$349	17.6 d	9.1 c	12.6 d	5.5 c	7.6 c	3.6 d	**	0.0 a	11.8 c	5.4 b
\$350 - \$399	**	0.0 a	8.6 b	5.9 b	6.9 b	6.0 b	5.8 d	0.0 a	7.8 b	5.2 b
\$400 - \$449	0.0 a	0.0 a	5.7 b	3.2 b	9.5 a	5.6 b	5.7 c	8.7 c	7.4 a	5.0 b
\$450 - \$499	n/s	n/s	5.8 c	5.2 d	4.2 b	4.5 b	17.4 d	8.9 c	6.9 a	5.1 b
\$500+	n/s	n/s	**	8.6 a	1.1 a	3.3 b	2.1 b	5.1 b	1.6 a	4.3 a
Total	5.4 c	3.4 c	5.9 b	4.0 b	3.7 b	3.8 b	4.1 c	5.7 c	4.5 b	4.1 b

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

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

### 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Chicoutimi-Nord	**	**	**	**	1.9 c	5.1 c	1.9 c	**	2.8 c	5.1 c
Zone 2 - Chicoutimi-Sud	5.2 d	2.1 c	6.1 c	2.0 c	2.0 c	2.0 c	1.4 d	1.0 d	3.6 c	1.9 b
Chicoutimi (Zones 1-2)	5.0 d	2.1 c	6.3 c	2.7 b	2.0 b	2.7 b	1.5 c	1.4 a	3.4 b	2.4 a
Zone 3 - Jonquière	**	6.0 c	6.1 c	5.5 c	5.1 c	5.1 c	7.5 c	12.0 d	5.8 b	6.2 b
Zone 4 - La Baie	0.0 a	0.0 a	1.3 a	9.0 c	7.6 c	4.9 c	5.6 d	**	5.7 c	6.5 c
<b>Saguenay CMA</b>	<b>5.4 c</b>	<b>3.4 c</b>	<b>5.9 b</b>	<b>4.0 b</b>	<b>3.7 b</b>	<b>3.8 b</b>	<b>4.1 c</b>	<b>5.7 c</b>	<b>4.5 b</b>	<b>4.2 b</b>

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 is not statistically reliable

n/u: No units exist in universe for this category    n/s: No units exist in the sample for this category    n/a: Not applicable

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### 3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Chicoutimi-Nord	**	**	357 a	362 b	423 a	431 a	472 a	516 a	426 a	442 a
Zone 2 - Chicoutimi-Sud	310 a	324 b	391 a	401 a	505 a	512 a	529 a	534 a	467 a	479 a
Chicoutimi (Zones 1-2)	309 a	325 b	388 a	397 a	490 a	496 a	514 a	530 a	461 a	473 a
Zone 3 - Jonquière	324 a	310 a	386 a	384 a	454 a	464 a	499 a	521 a	444 a	447 a
Zone 4 - La Baie	**	295 a	363 a	459 a	426 a	497 a	410 a	417 a	409 a	471 a
<b>Saguenay CMA</b>	<b>313 a</b>	<b>316 a</b>	<b>385 a</b>	<b>402 a</b>	<b>472 a</b>	<b>485 a</b>	<b>494 a</b>	<b>512 a</b>	<b>450 a</b>	<b>464 a</b>

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 is not statistically reliable

n/u: No units exist in universe for this category    n/s: No units exist in the sample for this category    n/a: Not applicable

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

### 3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2006 by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Chicoutimi-Nord	**	**	**	138	24 c	467	**	170	40 c	779
Zone 2 - Chicoutimi-Sud	6 c	299	27 c	1,296	36 c	1,768	6 d	614	75 b	3,977
Chicoutimi (Zones 1-2)	6 c	303	38 b	1,434	59 b	2,236	11 a	783	115 a	4,756
Zone 3 - Jonquière	10 c	168	46 c	846	84 c	1,647	54 d	448	194 b	3,108
Zone 4 - La Baie	0 a	10	14 c	154	22 c	442	**	209	53 c	814
<b>Saguenay CMA</b>	<b>16 c</b>	<b>480</b>	<b>98 b</b>	<b>2,434</b>	<b>165 b</b>	<b>4,324</b>	<b>82 c</b>	<b>1,440</b>	<b>361 b</b>	<b>8,678</b>

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

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### 3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Zone 1 - Chicoutimi-Nord	**	**	**	**	2.2 c	7.1 c	3.0 d	**	3.4 d	6.5 c
Zone 2 - Chicoutimi-Sud	5.8 c	2.1 c	6.5 c	3.1 c	2.1 c	2.7 c	**	1.8 c	3.9 c	2.6 b
Chicoutimi (Zones 1-2)	5.6 c	2.1 c	6.7 c	3.7 c	2.1 b	3.6 c	2.5 c	1.9 c	3.8 b	3.3 b
Zone 3 - Jonquière	**	6.0 c	6.7 c	5.5 c	5.8 c	5.3 c	7.9 c	12.8 d	6.4 b	6.5 b
Zone 4 - La Baie	0.0 a	10.2 a	2.0 b	9.6 c	8.7 c	5.1 c	7.5 c	**	6.9 b	6.9 c
<b>Saguenay CMA</b>	<b>5.8 c</b>	<b>3.6 c</b>	<b>6.4 b</b>	<b>4.7 b</b>	<b>4.2 b</b>	<b>4.4 b</b>	<b>5.0 c</b>	<b>6.3 c</b>	<b>5.0 b</b>	<b>4.8 a</b>

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

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n/u: No units exist in universe for this category    n/s: No units exist in the sample for this category    n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more 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 data collected for a structure depends on whether it is an apartment or a row structure. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment 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's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. This year, CMHC is also introducing a new 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 2005 and 2006 Rental Market Survey. 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 the Rental Market Report – Canada Highlights and in the narrative section of the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

## METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- 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).
- 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 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.

In 2006, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Vancouver, Toronto and Montréal.

## 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.

All data presented in this publication is based on Statistics Canada's 2001 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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