

RENTAL MARKET REPORT

British Columbia Highlights

Canada Mortgage and Housing Corporation

Date Released: Spring 2007

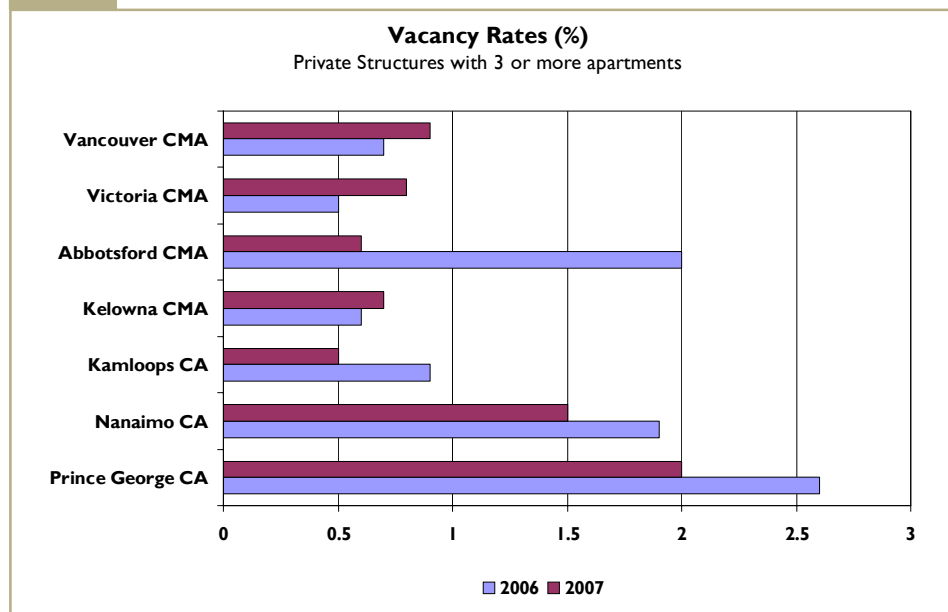
Report Highlights

- Low vacancy rates in most BC centres
- Ongoing demand for rental accommodation
- Average two-bedroom rent approaches \$900 per month
- Availability rate sits at 2.2 per cent

Low Vacancy Rates

Most cities and towns in the province recorded low vacancy rates in the April rental survey. Thirteen of the 24 centres covered by the survey reported an apartment vacancy rate of less than one per cent. Vancouver's vacancy rate was 0.9 per cent, slightly higher than Victoria at 0.8 per cent and Kelowna at 0.7 per cent.

Figure 1



In this Issue

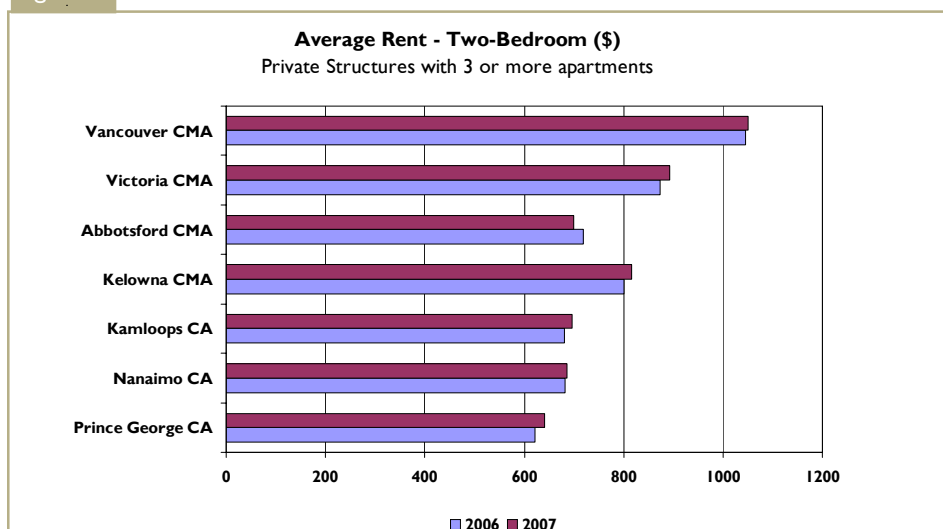
- 1 Report Highlights
- 1 Low Vacancy Rates
- 2 Rental Demand Drivers
- 2 Rental Supply
- 2 Average Rent Comparison
- 2 Availability Rate Low
- 5 Tables

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released.

New ! CMHC's electronic suite of national standardized products is now available for free.

Figure 2



At the other end of the scale, Kitimat and Prince Rupert had the two highest vacancy rates at 44.4 per cent and 15.4 per cent, respectively. Rental markets in these two communities have been affected by people leaving the region.

Other resource-dependent communities, including Port Alberni and Campbell River, recorded vacancy rates below five per cent as demand for pulp and paper products and increased tourism has generated growth in their local economies. The vacancy rate in Prince George was two per cent in April.

Demand Drivers

A number of factors are behind the generally low vacancy rates. Job gains among younger people who are more likely to rent, a low unemployment rate attracting people to the province, and relatively low rents compared to mortgage carrying costs are all factors contributing to the ongoing demand for rental accommodation. The number of young people working has increased by one-quarter the level of just six years ago, compared to a 13 per cent increase for all ages.

BC's population continues to grow each year as more than 40,000 people move to BC. Vancouver receives the largest share of international migration, adding to the demand for rental units.

Higher home prices combined with rising interest rates have increased mortgage carrying costs and widened the gap between the cost of homeownership and rents. As well, with some multiple-unit new construction projects taking longer to build, there are first-time buyers staying in rental while they await completion of their new homes.

Rental Supply

On the supply side, there has been very little purpose-built rental accommodation added to the province's rental housing stock during the past five years.

Average Rent Comparison

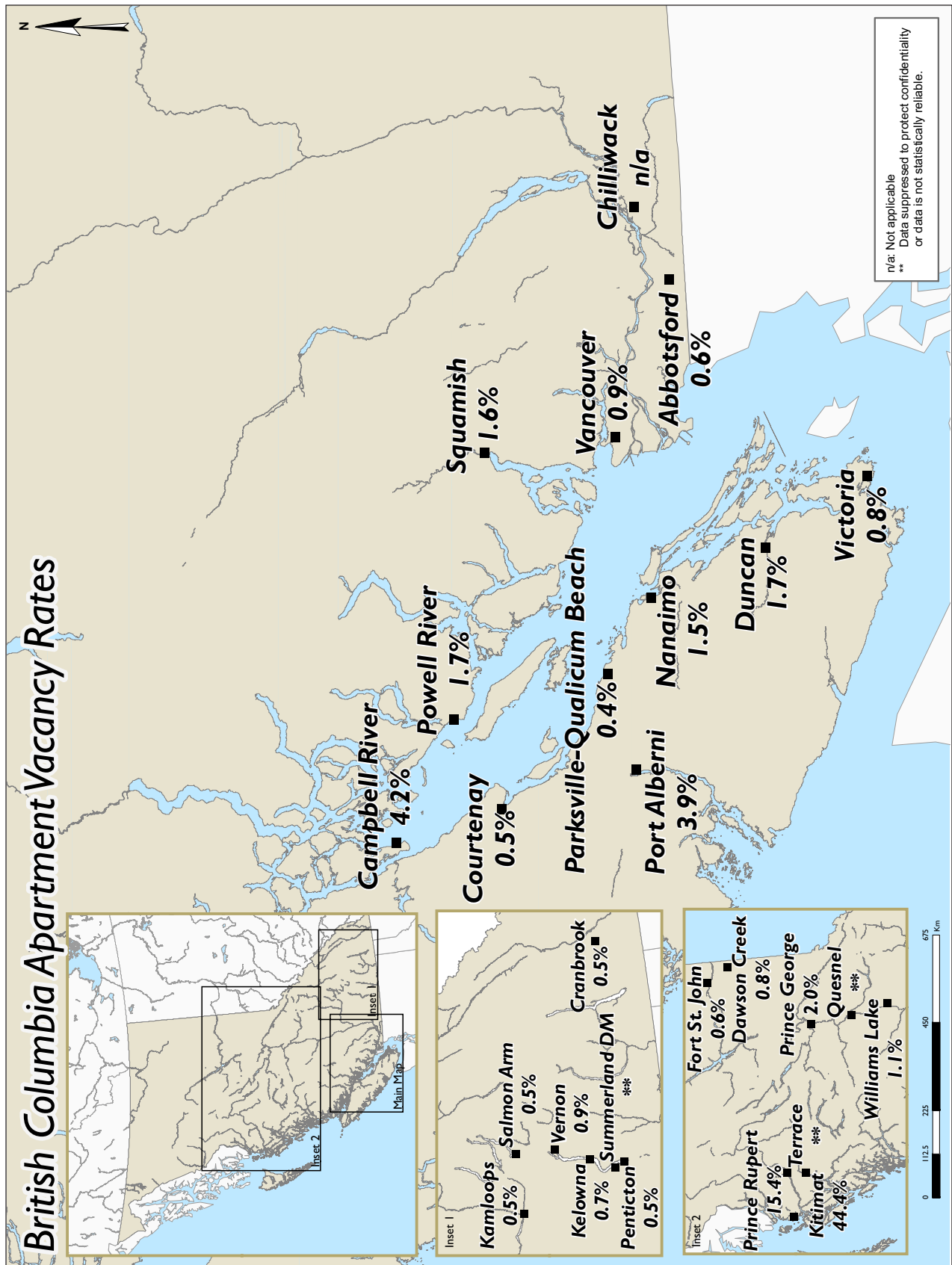
Average two bedroom apartment rents across the province ranged from \$1,051 in Vancouver to \$524 in Kitimat. The level of rent is a reflection of supply and demand for rental accommodation in each city, as well as relative land values and in some cases, newer rental stock.

Availability Rate Low

The availability rate, a broader measure of rental market's current inventory, was 2.2 per cent in April. The availability rate is higher than the vacancy rate because it includes units that are vacant as well as units for which notice has been given or received and a new lease has not yet been signed.

Caution: In our analysis, we have deliberately avoided making comparisons between the results of the April 2007 rental market survey and the October 2006 survey. A key reason for this is that changes in rents, vacancy rates, and availability rates between the spring and the fall may not be solely attributable to changes in rental market conditions; they could also reflect seasonal factors. For example, if more people tend to move in the spring than in the fall, it could have an impact on vacancy and availability rates as well as the level of rents. Alternatively, in centres where there are a significant number of university students, vacancy and availability rates could be higher in the spring if students move home for the summer.

To the extent that these types of seasonal variations exist, comparing results from the spring and fall Rental Market Surveys could lead to incorrect conclusions about trends in rental market conditions. To avoid this, we have limited our analysis to the results of our spring 2007 Rental Market Survey and comparing these results for different centres across Canada. In spring 2008, when we have results from our second spring Rental Market Survey, we will be able to extend our analysis to make year over year comparisons.



TABLES INCLUDED IN THE BRITISH COLUMBIA
PROVINCIAL HIGHLIGHT REPORT

	Page
British Columbia	
Apartment Data by Centre and Bedroom Type	
Vacancy Rates (%)	5
Average Rents (\$)	6
Number of Units - Vacant and Universe	7
Availability Rates (%)	8
 Row (Townhouse) and Apartment Data by Centre and Bedroom Type	
Vacancy Rates (%)	9
Average Rents (\$)	10
Number of Units - Vacant and Universe	11
Availability Rates (%)	12

1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07
Abbotsford CMA	3.2 a	0.0 a	1.8 a	0.8 a	2.1 a	0.5 a	0.0 a	0.0 a	2.0 a	0.6 a
Campbell River CA	6.7 a	4.5 a	3.7 a	8.0 a	4.1 a	1.9 a	2.2 a	2.3 a	4.0 a	4.2 a
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	0.0 c	0.0 a	1.1 a	0.6 a	1.2 a	0.5 a	0.9 a	0.9 a	1.1 a	0.5 a
Cranbrook CA	14.3 a	0.0 a	0.9 a	0.3 a	0.7 a	0.7 a	2.1 a	0.0 a	1.2 a	0.5 a
Dawson Creek CA	3.2 b	0.0 c	2.1 b	0.7 a	2.4 c	0.8 a	6.4 a	3.3 a	2.5 a	0.8 a
Duncan-North Cowichan CA	1.4 a	1.4 a	2.1 a	1.8 a	2.0 a	1.6 a	0.0 a	0.0 a	2.0 a	1.7 a
Fort St. John CA	0.0 a	0.0 a	0.7 a	1.0 a	1.1 a	0.3 a	0.0 c	0.0 c	0.8 a	0.6 a
Kamloops CA	0.6 a	1.9 a	1.2 a	0.4 a	0.7 a	0.5 a	1.1 a	1.1 a	0.9 a	0.5 a
Kelowna CMA	0.0 b	0.8 a	0.7 a	0.8 a	0.7 a	0.6 a	0.9 a	1.6 c	0.6 a	0.7 a
Kitimat CA	39.1 a	48.5 a	31.9 a	46.2 a	35.2 a	**	**	**	34.9 a	44.4 a
Nanaimo CA	6.2 c	2.3 a	0.8 a	1.4 a	2.0 a	1.4 a	3.5 d	2.6 b	1.9 a	1.5 a
Parksville CA	0.0 a	5.6 a	1.1 a	1.1 a	0.7 a	0.0 a	0.0 a	0.0 a	0.7 a	0.4 a
Penticton CA	3.5 a	1.4 a	1.4 a	0.6 a	2.1 a	0.2 a	0.0 a	0.0 a	1.9 a	0.5 a
Port Alberni CA	4.7 a	5.2 a	5.8 a	5.9 a	3.9 a	1.5 a	2.6 a	5.6 a	4.8 a	3.9 a
Powell River CA	0.0 a	0.0 a	0.7 a	1.4 a	2.7 a	2.0 a	4.8 a	2.6 b	1.8 a	1.7 a
Prince George CA	7.4 c	**	4.7 d	3.1 b	1.2 a	1.4 a	0.2 b	0.4 b	2.6 b	2.0 a
Prince Rupert CA	**	**	17.8 a	9.4 c	16.5 a	18.6 d	28.3 a	**	20.5 a	15.4 d
Quesnel CA	13.3 a	**	5.7 a	3.5 d	10.4 c	**	0.0 a	**	8.3 b	**
Salmon Arm CA	18.2 a	0.0 a	2.4 a	1.2 a	0.0 a	0.0 b	0.0 a	0.0 a	1.7 a	0.5 a
Squamish CA	0.0 a	3.7 a	4.6 a	1.3 a	7.0 a	0.9 a	3.1 a	**	4.6 a	1.6 a
Summerland D.M.	n/u	n/u	**	**	**	**	**	**	**	**
Terrace CA	**	**	**	**	**	**	0.0 a	**	**	**
Vancouver CMA	0.5 a	0.8 d	0.7 a	0.7 a	1.0 a	1.2 a	1.3 a	3.2 c	0.7 a	0.9 a
Vernon CA	0.0 a	3.3 a	0.8 a	1.5 a	0.4 a	0.1 a	0.0 a	0.8 a	0.5 a	0.9 a
Victoria CMA	0.4 a	0.8 d	0.6 a	0.8 a	0.4 a	0.8 a	0.2 a	**	0.5 a	0.8 a
Williams Lake CA	11.0 a	**	0.6 a	0.5 a	0.0 b	1.2 a	**	**	0.4 a	1.1 a
British Columbia 10,000+	1.1 a	1.1 a	0.9 a	1.0 a	1.5 a	1.4 a	2.0 a	2.8 b	1.2 a	1.2 a

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results.

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

1.1.2 Private Apartment Average Rents (\$) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07
Abbotsford CMA	494 a	493 a	582 a	594 a	719 a	700 a	781 a	875 a	653 a	649 a
Campbell River CA	416 a	455 a	507 a	520 a	580 a	611 a	666 a	665 a	551 a	574 a
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	399 b	423 a	523 a	539 a	617 a	648 a	604 a	661 a	577 a	599 a
Cranbrook CA	386 a	371 a	476 a	482 a	565 a	573 a	651 a	664 a	535 a	543 a
Dawson Creek CA	461 a	513 a	523 a	639 a	637 a	778 a	728 a	931 a	563 a	686 a
Duncan-North Cowichan CA	433 a	443 a	494 a	525 a	604 a	617 a	728 a	762 a	546 a	564 a
Fort St. John CA	533 a	547 a	643 a	668 a	786 a	832 a	861 a	914 a	714 a	749 a
Kamloops CA	500 a	513 a	565 a	584 a	680 a	696 a	784 a	851 a	620 a	639 a
Kelowna CMA	524 a	552 a	661 a	682 a	800 a	817 a	834 a	895 a	735 a	753 a
Kitimat CA	382 a	390 a	411 a	429 a	476 a	524 a	**	**	455 a	470 a
Nanaimo CA	455 a	464 a	563 a	567 a	682 a	686 a	812 a	841 a	611 a	616 a
Parksville CA	449 a	453 a	551 a	565 a	606 a	621 a	749 a	726 b	595 a	607 a
Penticton CA	460 a	464 a	550 a	561 a	665 a	669 a	750 a	762 a	594 a	602 a
Port Alberni CA	374 a	409 a	417 a	438 a	537 a	556 a	567 a	623 a	470 a	494 a
Powell River CA	392 a	402 a	480 a	500 a	545 a	575 a	623 a	695 a	516 a	543 a
Prince George CA	470 a	475 a	532 a	570 a	622 a	641 a	677 a	740 b	591 a	614 a
Prince Rupert CA	393 a	395 c	511 a	487 a	584 a	572 a	593 a	599 a	537 a	533 a
Quesnel CA	361 b	370 b	414 a	415 a	482 a	536 b	**	**	457 a	483 b
Salmon Arm CA	411 a	414 a	530 a	545 a	651 a	682 a	663 a	**	589 a	611 a
Squamish CA	444 a	449 a	613 a	690 a	706 a	748 a	**	**	639 a	717 a
Summerland D.M.	n/u	n/u	**	**	**	**	**	**	560 a	**
Terrace CA	410 a	**	449 a	486 a	516 a	546 a	610 a	615 b	492 a	522 a
Vancouver CMA	701 a	722 a	816 a	837 a	1,045 a	1,051 a	1,220 a	1,494 b	866 a	881 a
Vernon CA	435 a	449 a	546 a	571 a	654 a	673 a	707 a	713 a	600 a	619 a
Victoria CMA	561 a	579 a	681 a	709 a	874 a	892 a	1,015 a	1,115 b	731 a	753 a
Williams Lake CA	**	440 c	458 a	502 a	545 a	590 a	**	762 c	522 a	567 a
British Columbia 10,000+	651 a	672 a	756 a	778 a	885 a	893 a	1,002 a	1,154 b	791 a	808 a

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results.

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

1.1.3 Number of Private Apartment Units Vacant and Universe in April 2007 by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Abbotsford CMA	0 a	127	14 a	1,838	12 a	2,193	0 a	42	26 a	4,200
Campbell River CA	2 a	44	30 a	374	11 a	586	1 a	44	44 a	1,048
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	0 a	140	3 a	524	5 a	1,018	1 a	117	9 a	1,799
Cranbrook CA	0 a	18	1 a	312	4 a	542	0 a	47	5 a	919
Dawson Creek CA	0 c	69	3 a	424	2 a	267	1 a	30	6 a	791
Duncan-North Cowichan CA	1 a	70	12 a	664	9 a	554	0 a	30	22 a	1,318
Fort St. John CA	0 a	70	6 a	586	2 a	700	0 c	30	8 a	1,385
Kamloops CA	3 a	155	7 a	1,594	7 a	1,537	1 a	92	18 a	3,378
Kelowna CMA	1 a	138	14 a	1,768	12 a	2,101	2 c	134	29 a	4,142
Kitimat CA	25 a	51	116 a	252	**	260	**	**	254 a	572
Nanaimo CA	6 a	277	23 a	1,627	20 a	1,421	3 b	120	52 a	3,446
Parksville CA	1 a	18	1 a	93	0 a	405	0 a	14	2 a	530
Penticton CA	2 a	143	6 a	1,007	2 a	855	0 a	18	10 a	2,023
Port Alberni CA	3 a	58	25 a	424	6 a	396	2 a	36	36 a	914
Powell River CA	0 a	10	4 a	286	5 a	257	1 b	38	10 a	592
Prince George CA	**	192	40 b	1,311	23 a	1,605	1 b	323	69 a	3,431
Prince Rupert CA	**	47	25 c	268	57 d	308	**	98	111 d	721
Quesnel CA	**	21	8 d	228	**	287	**	**	**	555
Salmon Arm CA	0 a	11	2 a	166	0 b	194	0 a	9	2 a	381
Squamish CA	1 a	27	1 a	78	1 a	112	**	**	4 a	248
Summerland D.M.	n/u	n/u	**	**	**	22	**	**	**	33
Terrace CA	**	**	**	104	**	231	**	24	**	395
Vancouver CMA	94 d	12,342	479 a	67,537	275 a	23,225	59 c	1,845	907 a	104,949
Vernon CA	3 a	95	11 a	764	1 a	783	1 a	125	16 a	1,767
Victoria CMA	21 d	2,636	107 a	13,644	58 a	6,878	**	351	192 a	23,509
Williams Lake CA	**	4	1 a	198	4 a	370	**	25	7 a	598
British Columbia 10,000+	180 a	16,801	952 a	96,082	668 a	47,108	103 b	3,653	1,903 a	163,644

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results. The British Columbia 10,000+ totals do not include units in Chilliwack.

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

1.1.4 Private Apartment Availability Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07
Abbotsford CMA	5.5 a	3.9 a	3.3 a	3.2 a	3.7 a	2.8 a	2.4 a	0.0 a	3.5 a	3.0 a
Campbell River CA	6.7 a	4.5 a	4.5 a	8.6 a	5.3 a	2.9 a	2.2 a	4.5 a	4.9 a	5.1 a
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	0.0 c	0.0 a	2.5 a	1.0 a	1.7 a	1.5 a	1.7 a	1.7 a	1.9 a	1.2 a
Cranbrook CA	19.0 a	16.7 a	3.4 a	1.9 a	1.8 a	3.0 a	4.2 a	0.0 a	2.8 a	2.7 a
Dawson Creek CA	3.2 b	2.9 a	2.1 b	1.0 a	2.4 c	2.3 a	6.4 a	3.3 a	2.5 a	1.7 a
Duncan-North Cowichan CA	1.4 a	2.9 a	2.5 a	2.3 a	2.5 a	2.3 a	2.7 a	0.0 a	2.5 a	2.3 a
Fort St. John CA	1.4 a	0.0 a	2.9 a	1.2 a	1.8 a	0.4 a	3.6 d	0.0 c	2.3 a	0.7 a
Kamloops CA	0.6 a	1.9 a	1.3 a	0.4 a	0.7 a	0.5 a	1.1 a	1.1 a	1.0 a	0.5 a
Kelowna CMA	0.8 d	0.8 a	1.3 a	1.0 a	0.9 a	0.6 a	0.9 a	1.6 c	1.0 a	0.8 a
Kitimat CA	39.1 a	48.5 a	31.9 a	46.2 a	35.2 a	**	**	**	34.9 a	44.4 a
Nanaimo CA	8.2 c	4.6 a	3.0 a	3.2 a	3.3 a	3.8 a	4.4 c	6.2 b	3.6 a	3.7 a
Parksville CA	0.0 a	11.1 a	2.2 a	4.3 a	1.2 a	0.5 a	0.0 a	0.0 a	1.3 a	1.5 a
Penticton CA	4.9 a	1.4 a	2.4 a	1.3 a	2.7 a	0.4 a	0.0 a	0.0 a	2.7 a	0.9 a
Port Alberni CA	4.7 a	10.3 a	6.6 a	7.3 a	4.6 a	1.5 a	2.6 a	5.6 a	5.5 a	4.9 a
Powell River CA	0.0 a	0.0 a	3.1 a	1.8 a	3.4 a	3.1 a	4.8 a	2.6 b	3.3 a	2.4 a
Prince George CA	7.8 b	**	5.4 c	3.1 b	2.5 a	1.4 a	0.5 b	0.4 b	3.5 c	2.0 a
Prince Rupert CA	**	**	17.8 a	9.4 c	16.5 a	18.6 d	28.3 a	**	20.5 a	15.7 d
Quesnel CA	13.3 a	**	8.5 a	3.5 d	11.4 c	**	0.0 a	**	9.9 a	**
Salmon Arm CA	18.2 a	0.0 a	3.7 a	1.2 a	1.7 a	0.0 b	11.1 a	0.0 a	3.3 a	0.5 a
Squamish CA	0.0 a	7.4 a	4.6 a	2.6 a	9.6 a	1.8 a	3.1 a	**	5.7 a	2.8 a
Summerland D.M.	n/u	n/u	**	**	**	**	**	**	**	**
Terrace CA	**	**	**	**	**	**	0.0 a	**	**	**
Vancouver CMA	1.2 a	1.7 c	1.2 a	1.5 a	1.6 a	1.7 c	1.9 a	3.8 c	1.3 a	1.6 b
Vernon CA	1.1 a	3.3 a	1.3 a	1.7 a	1.0 a	0.8 a	1.6 a	0.8 a	1.2 a	1.3 a
Victoria CMA	1.7 a	3.2 d	1.5 a	3.5 c	1.3 a	3.3 c	1.2 a	**	1.5 a	3.4 c
Williams Lake CA	11.0 a	**	0.6 a	1.1 a	0.0 b	1.5 a	**	**	0.4 a	1.5 a
British Columbia 10,000+	1.9 a	2.3 b	1.6 a	2.0 a	2.3 a	2.3 a	2.6 a	3.7 c	1.9 a	2.2 a

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results. .

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

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07
Abbotsford CMA	3.2 a	0.0 a	1.8 a	0.7 a	2.0 a	0.6 a	0.7 a	0.0 a	1.9 a	0.6 a
Campbell River CA	6.3 a	4.3 a	3.7 a	7.1 a	3.5 a	1.5 a	1.2 a	2.4 a	3.5 a	3.5 a
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	0.0 c	0.0 a	1.1 a	0.6 a	1.2 a	0.6 a	0.4 a	0.8 a	1.0 a	0.6 a
Cranbrook CA	19.4 a	0.0 c	0.9 a	0.3 a	0.6 a	0.6 a	0.5 a	0.6 a	1.1 a	0.5 a
Dawson Creek CA	3.2 b	0.0 c	2.1 b	0.7 a	2.1 b	0.8 a	3.5 b	3.5 b	2.4 a	1.1 a
Duncan-North Cowichan CA	1.4 a	1.4 a	2.0 a	1.7 a	2.1 a	1.4 a	0.9 a	0.0 a	1.9 a	1.4 a
Fort St. John CA	0.0 a	0.0 a	0.9 a	1.6 a	1.1 a	0.8 a	0.0 b	0.8 a	0.8 a	1.0 a
Kamloops CA	0.6 a	1.9 c	1.2 a	0.4 a	0.6 a	0.5 a	0.3 a	0.3 b	0.8 a	0.5 a
Kelowna CMA	0.0 b	0.8 a	0.7 a	0.9 a	0.6 a	0.6 a	0.9 a	0.9 a	0.7 a	0.7 a
Kitimat CA	39.1 a	48.5 a	31.9 a	46.2 a	35.6 a	**	38.2 a	**	35.2 a	43.3 a
Nanaimo CA	6.0 c	2.6 a	0.9 a	1.4 a	1.9 a	1.6 a	2.6 b	3.8 b	1.9 a	1.7 a
Parksville CA	0.0 a	5.6 a	0.9 a	1.7 a	0.7 a	0.0 a	0.0 a	0.0 a	0.7 a	0.5 a
Penticton CA	3.5 a	1.4 a	1.4 a	0.6 a	1.9 a	0.4 a	2.4 a	0.0 a	1.8 a	0.5 a
Port Alberni CA	4.7 a	5.1 a	5.6 a	6.2 a	3.8 a	1.4 a	0.7 a	5.9 a	4.2 a	4.1 a
Powell River CA	0.0 a	0.0 a	0.7 a	1.4 a	2.5 a	1.9 a	3.8 a	2.1 b	1.7 a	1.6 a
Prince George CA	7.3 c	**	4.9 d	3.1 b	1.4 a	1.5 a	0.7 a	0.9 d	2.7 b	2.1 a
Prince Rupert CA	**	**	18.4 a	9.5 c	16.0 a	18.0 d	34.1 a	**	22.4 a	16.4 d
Quesnel CA	13.3 a	**	6.8 a	4.8 d	9.6 c	**	**	0.0 c	9.9 b	**
Salmon Arm CA	18.2 a	0.0 a	2.4 a	1.2 a	0.0 a	0.0 b	0.0 a	0.0 a	1.6 a	0.5 a
Squamish CA	0.0 a	3.7 a	4.6 a	1.3 a	6.4 a	0.8 a	1.2 a	2.5 a	3.8 a	1.6 a
Summerland D.M.	**	**	0.0 a	0.0 a	0.0 c	1.8 c	**	**	0.0 c	0.9 a
Terrace CA	**	**	**	**	12.5 d	**	7.6 a	**	12.7 d	**
Vancouver CMA	0.5 a	0.8 d	0.7 a	0.7 a	1.0 a	1.2 a	1.6 a	1.9 c	0.8 a	0.9 a
Vernon CA	0.0 a	3.2 a	1.1 a	1.5 a	0.5 a	0.1 a	0.0 a	0.5 a	0.7 a	0.9 a
Victoria CMA	0.4 a	0.8 d	0.6 a	0.8 a	0.4 a	0.8 a	0.2 a	**	0.5 a	0.8 a
Williams Lake CA	11.0 a	**	0.5 a	0.5 b	0.3 a	1.1 a	0.0 d	2.2 c	0.4 a	1.2 a
British Columbia 10,000+	1.1 a	1.1 a	1.0 a	1.0 a	1.5 a	1.5 a	2.6 a	2.2 a	1.2 a	1.2 a

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results.

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

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Bedroom Type British Columbia										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07
Abbotsford CMA	494 a	493 a	584 a	594 a	722 a	703 a	794 a	919 a	660 a	659 a
Campbell River CA	416 a	454 a	506 a	517 a	585 a	610 a	654 a	667 a	558 a	577 a
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	399 b	423 a	523 a	539 a	617 a	647 a	689 a	725 a	593 a	614 a
Cranbrook CA	399 a	376 b	477 a	482 a	569 a	580 a	646 a	656 a	550 a	561 a
Dawson Creek CA	461 a	513 a	522 a	638 a	640 a	812 a	721 a	1,043 a	589 a	752 a
Duncan-North Cowichan CA	433 a	443 a	495 a	527 a	604 a	620 a	761 a	792 a	557 a	578 a
Fort St. John CA	533 a	547 a	641 a	666 a	841 a	888 a	1,076 a	1,106 a	795 a	832 a
Kamloops CA	500 a	513 a	564 a	581 a	688 a	702 a	889 a	885 a	646 a	660 a
Kelowna CMA	524 a	552 a	660 a	681 a	796 a	812 a	861 a	919 a	740 a	758 a
Kitimat CA	382 a	390 a	411 a	429 a	472 a	512 a	484 a	488 a	456 a	470 a
Nanaimo CA	455 a	463 a	563 a	567 a	687 a	690 a	817 a	845 a	620 a	624 a
Parksville CA	449 a	453 a	545 a	547 a	611 a	619 a	764 a	726 b	597 a	599 a
Penticton CA	460 a	462 a	550 a	561 a	668 a	674 a	781 a	805 a	607 a	617 a
Port Alberni CA	374 a	410 a	416 a	437 a	539 a	560 a	590 a	643 a	484 a	511 a
Powell River CA	393 a	395 a	480 a	500 a	542 a	571 a	620 a	678 a	516 a	542 a
Prince George CA	469 a	474 a	537 a	573 a	619 a	640 a	676 a	726 a	595 a	619 a
Prince Rupert CA	393 a	395 c	506 a	483 a	584 a	574 a	593 a	596 a	541 a	537 a
Quesnel CA	361 b	370 b	409 a	414 a	485 a	532 b	548 a	564 a	473 a	496 b
Salmon Arm CA	411 a	414 a	529 a	545 a	650 a	678 a	673 a	693 b	591 a	612 a
Squamish CA	444 a	449 a	613 a	690 a	707 a	747 a	782 a	838 a	664 a	730 a
Summerland D.M.	**	**	476 a	489 a	579 a	576 b	**	**	538 a	536 a
Terrace CA	410 a	**	445 a	481 a	534 a	555 a	589 a	592 a	516 a	537 a
Vancouver CMA	701 a	722 a	816 a	837 a	1,048 a	1,054 a	1,233 a	1,400 b	876 a	893 a
Vernon CA	435 a	449 a	539 a	564 a	653 a	672 a	726 a	726 a	603 a	621 a
Victoria CMA	561 a	579 a	680 a	708 a	875 a	896 a	1,168 a	1,296 b	742 a	767 a
Williams Lake CA	**	440 c	456 a	498 a	542 a	584 a	622 a	707 c	535 a	590 a
British Columbia 10,000+	650 a	672 a	754 a	777 a	882 a	890 a	1,011 a	1,119 a	797 a	816 a

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results.

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

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in April 2007 by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Abbotsford CMA	0 a	127	14 a	1,882	13 a	2,317	0 a	153	27 a	4,479
Campbell River CA	2 a	47	30 a	423	11 a	744	2 a	84	45 a	1,298
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	0 a	140	3 a	525	8 a	1,233	2 a	255	13 a	2,153
Cranbrook CA	0 c	20	1 a	329	4 a	651	1 a	183	6 a	1,182
Dawson Creek CA	0 c	69	3 a	427	3 a	362	5 b	150	11 a	1,008
Duncan-North Cowichan CA	1 a	70	12 a	724	9 a	625	0 a	104	22 a	1,523
Fort St. John CA	0 a	70	10 a	646	7 a	899	2 a	282	20 a	1,897
Kamloops CA	3 c	155	7 a	1,633	8 a	1,745	1 b	339	19 a	3,872
Kelowna CMA	1 a	138	16 a	1,793	15 a	2,425	2 a	234	34 a	4,590
Kitimat CA	25 a	51	116 a	252	**	301	**	84	298 a	688
Nanaimo CA	7 a	285	23 a	1,647	25 a	1,558	7 b	188	62 a	3,679
Parksville CA	1 a	18	2 a	115	0 a	423	0 a	17	3 a	573
Penticton CA	2 a	147	6 a	1,010	4 a	943	0 a	126	12 a	2,226
Port Alberni CA	3 a	59	27 a	438	6 a	433	8 a	135	44 a	1,065
Powell River CA	0 a	11	4 a	286	5 a	269	1 b	48	10 a	615
Prince George CA	**	194	43 b	1,369	25 a	1,669	5 d	510	78 a	3,742
Prince Rupert CA	**	47	26 c	276	57 d	317	**	170	133 d	810
Quesnel CA	**	21	11 d	239	**	306	0 c	173	**	739
Salmon Arm CA	0 a	11	2 a	168	0 b	207	0 a	13	2 a	400
Squamish CA	1 a	27	1 a	78	1 a	122	2 a	79	5 a	306
Summerland D.M.	**	**	0 a	48	1 c	57	**	**	1 a	108
Terrace CA	**	**	**	108	**	315	**	92	**	551
Vancouver CMA	94 d	12,342	488 a	67,626	288 a	23,896	81 c	4,164	951 a	108,028
Vernon CA	3 a	96	12 a	833	1 a	839	1 a	202	17 a	1,970
Victoria CMA	21 d	2,641	107 a	13,720	58 a	7,064	**	798	193 a	24,222
Williams Lake CA	**	4	1 b	209	4 a	398	4 c	194	10 a	806
British Columbia 10,000+	182 a	16,829	979 a	96,805	732 a	50,119	197 a	8,777	2,089 a	172,530

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results. The British Columbia 10,000+ totals do not include units in Chilliwack.

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

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07	Oct-06	Apr-07
Abbotsford CMA	5.5 a	3.9 a	3.4 a	3.1 a	3.6 a	2.7 a	3.3 a	0.7 a	3.6 a	2.8 a
Campbell River CA	6.3 a	4.3 a	4.4 a	7.8 a	4.4 a	2.4 a	2.3 a	3.6 a	4.4 a	4.3 a
Chilliwack CA ¹	**	**	**	**	**	**	**	**	**	**
Courtenay-Comox CA	0.0 c	0.0 a	2.5 a	1.0 a	1.7 a	1.6 a	1.6 a	1.2 a	1.9 a	1.3 a
Cranbrook CA	22.6 a	**	3.5 a	1.8 a	1.7 a	2.5 a	2.2 a	1.7 a	2.8 a	2.4 a
Dawson Creek CA	3.2 b	2.9 a	2.1 b	0.9 a	2.1 b	2.8 a	3.5 b	4.2 b	2.4 a	2.2 a
Duncan-North Cowichan CA	1.4 a	2.9 a	2.5 a	2.2 a	2.6 a	2.6 a	1.8 a	0.0 a	2.4 a	2.2 a
Fort St. John CA	1.4 a	0.0 a	3.1 a	1.9 a	1.6 a	0.9 a	1.5 a	0.8 a	2.1 a	1.2 a
Kamloops CA	0.6 a	1.9 c	1.3 a	0.4 a	0.6 a	0.5 a	0.3 a	0.3 b	0.9 a	0.5 a
Kelowna CMA	0.8 d	0.8 a	1.3 a	1.1 a	0.9 a	0.6 a	0.9 a	0.9 a	1.1 a	0.8 a
Kitimat CA	39.1 a	48.5 a	31.9 a	46.2 a	35.6 a	**	38.2 a	**	35.2 a	43.3 a
Nanaimo CA	8.0 c	4.8 a	3.0 a	3.2 a	3.2 a	4.6 a	3.2 b	7.7 b	3.5 a	4.2 a
Parksville CA	0.0 a	11.1 a	1.7 a	4.3 a	1.2 a	0.5 a	0.0 a	0.0 a	1.2 a	1.6 a
Penticton CA	4.8 a	1.4 a	2.4 a	1.3 a	2.5 a	0.5 a	2.4 a	0.0 a	2.6 a	0.9 a
Port Alberni CA	4.7 a	10.2 a	6.5 a	7.5 a	4.4 a	1.4 a	0.7 a	6.7 a	4.8 a	5.1 a
Powell River CA	0.0 a	0.0 a	3.1 a	1.8 a	3.3 a	3.0 a	3.8 a	2.1 b	3.2 a	2.3 a
Prince George CA	7.7 b	**	5.5 c	3.1 b	2.6 a	1.5 a	1.0 a	0.9 d	3.5 b	2.1 a
Prince Rupert CA	**	**	18.4 a	9.5 c	16.0 a	18.0 d	34.1 a	**	22.4 a	16.7 d
Quesnel CA	13.3 a	**	9.5 a	4.8 d	10.8 c	**	**	3.0 c	11.4 c	3.0 d
Salmon Arm CA	18.2 a	0.0 a	3.6 a	1.2 a	1.6 a	0.0 b	7.7 a	0.0 a	3.1 a	0.5 a
Squamish CA	0.0 a	7.4 a	4.6 a	2.6 a	8.8 a	1.6 a	3.8 a	2.5 a	5.3 a	2.6 a
Summerland D.M.	**	**	6.1 a	0.0 a	3.0 c	1.8 c	**	**	4.2 b	0.9 a
Terrace CA	**	**	**	**	12.5 d	**	7.6 a	**	12.7 d	**
Vancouver CMA	1.2 a	1.7 c	1.2 a	1.5 a	1.6 a	1.7 c	2.3 a	2.3 c	1.4 a	1.6 b
Vernon CA	1.1 a	3.2 a	1.7 a	1.7 a	1.2 a	0.9 a	1.0 a	0.5 a	1.4 a	1.3 a
Victoria CMA	1.7 a	3.1 d	1.5 a	3.5 c	1.3 a	3.3 c	1.2 a	3.2 d	1.5 a	3.4 c
Williams Lake CA	11.0 a	**	0.5 a	**	0.3 a	1.4 a	0.0 d	2.2 c	0.4 a	1.7 b
British Columbia 10,000+	1.9 a	2.3 b	1.6 a	2.1 a	2.2 a	2.4 a	3.3 a	2.8 a	1.9 a	2.2 a

¹Chilliwack data has been suppressed. In performing a quality review of survey results, data quality inconsistencies were identified for this centre that affect the April 2007 and October 2006 survey results.

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

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. 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.

Data tables in this publication result from CMHC's Rental Market Survey and provide a snapshot of vacancy and availability rates, and average rents in both new and existing structures.

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.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. April 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, and building superintendents 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.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that Canada maintains one of the best housing systems in the world. We are committed to helping Canadians access a wide choice of quality, affordable homes, while making vibrant, healthy communities and cities a reality across the country.

For more information, visit our website at <http://www.cmhc.ca/>

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for **free** on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to <http://www.cmhc.ca/housingmarketinformation>

For more information on MAC and the wealth of housing market information available to you, visit us today at <http://www.cmhc.ca/housingmarketinformation>

To subscribe to priced, printed editions of the national standardized product suite or regional specialty publications, call 1 800 668-2642.

©2007 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; (613) 748-2367 or 1 800 668-2642

For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.



NEW MARKET ANALYSIS REPORTS

Subscribe Now!

Released in May

- Housing Market Outlook – Canada and Regional Highlights Reports
- Northern Housing Outlook Report

Subscribe

Subscribe

Released in June

- Spring Rental Market Survey Results
 - Rental Market Report – Canada and Provincial Highlights
 - Rental Market Statistics
- Renovation and Home Purchase Report

Subscribe

Subscribe

Subscribe

Throughout 2007

- Coverage of additional centres:

- Abbotsford
- Kingston
- Peterborough
- Barrie
- Guelph
- Brantford

More

Find out More!

Throughout 2007, CMHC will continue to enhance its suite of surveys and analytical reports to better serve you. Visit www.cmhc.ca/housingmarketinformation regularly to find out more about our product updates and to subscribe to our FREE electronic reports.