

## RENTAL MARKET REPORT

## Montréal CMA



Canada Mortgage and Housing Corporation

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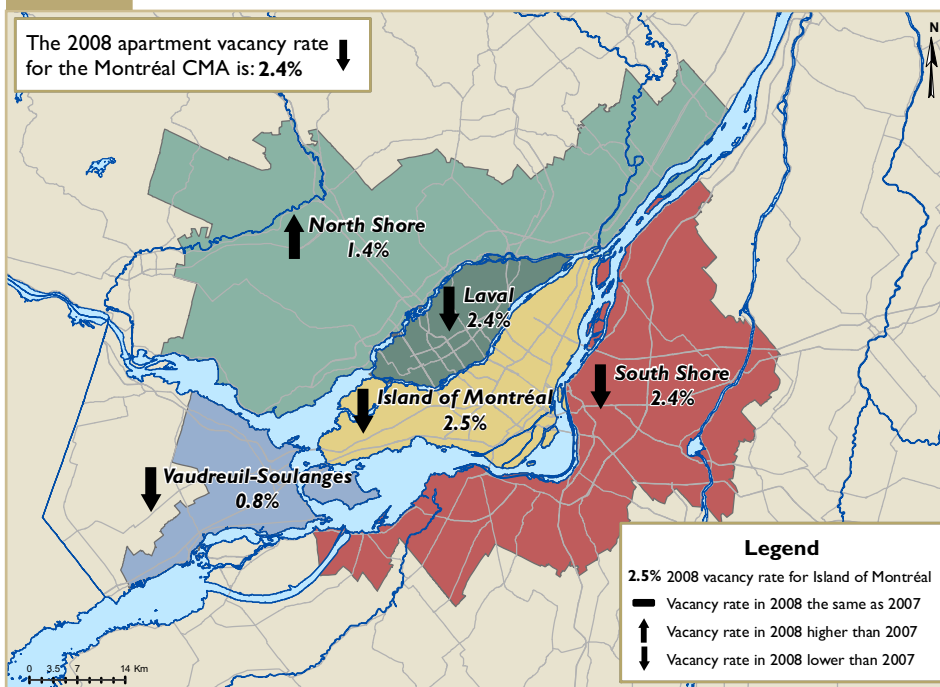
## Highlights

- The vacancy rate fell to 2.4 per cent in October 2008, for a decrease of 0.5 of a percentage point from the level recorded at the same time in 2007.
- The vacancy rates registered particularly large decreases for the units with the highest rents (\$900 or over) and for more spacious apartments (with three or more bedrooms).
- The estimated change in rents charged in existing structures reached 2.1 per cent between October 2007 and October 2008.

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Figure 1



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## Notice to readers

Starting this year, rental apartment structures serving senior clients exclusively will be excluded from the survey. For more information, see the *Technical Notes* section at the end of the report

## Vacancy rate falls in 2008

According to the results of the Rental Market Survey conducted by CMHC in October 2008, the vacancy rate in the Montréal census metropolitan area (CMA) fell from the level recorded at the same time in 2007. The percentage of unoccupied apartments in privately initiated buildings with three or more housing units reached 2.4 per cent this past October, compared to 2.9 per cent in October 2007. While this was the first vacancy rate decrease in the Montréal CMA since 2001, this rate remained well above the level recorded that year (0.6 per cent).

The strong increase in net migration observed between 2006 and 2007 particularly contributed to the decrease in the vacancy rate, as there were 21,690 newcomers

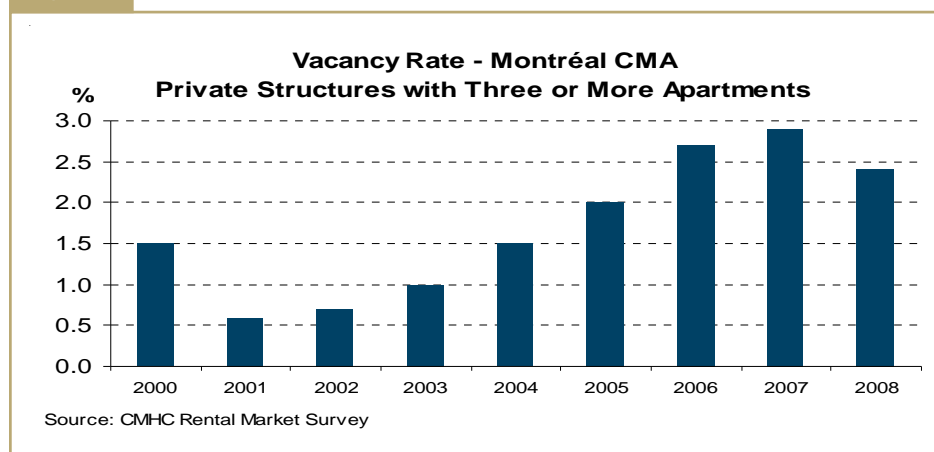
in 2007, compared to 13,246 in 2006, for a gain of 64 per cent. Most were immigrants, and these households tend to privilege renting when they arrive, before moving on to homeownership—usually several years later. This increase in the number of migrants drove up housing demand and therefore helped lower the vacancy rate.

The growth in employment among people aged under 25 years was another factor that contributed to bringing down the vacancy rate. Youth employment rose by 4.1 per cent from October 2007 to October 2008 and particularly increased in the case of full-time jobs. This rate of growth was in fact greater than the overall gain registered for the Montréal job market, which was 0.3 per cent over the same period. Since the beginning of the year, more than 31,000 jobs have been created among people aged under 25 years. This growth in employment—and therefore in income—prompted a larger proportion of young people to rent apartments, as they now had the financial means to do so, which helped increase demand for rental housing. The good job prospects for

young people in the Montréal area likely attracted workers from outside the CMA, which also contributed to supporting rental housing demand.

| Apartment Vacancy Rates (%)<br>by Major Centres |            |            |
|---|------------|------------|
|   | Oct-07     | Oct-08     |
| Abbotsford                                      | 2.1        | 2.6        |
| Barrie  | 3.2        | 3.5        |
| Brantford                                       | 2.9        | 2.4        |
| Calgary   | 1.5        | 2.1        |
| Edmonton  | 1.5        | 2.4        |
| Gatineau  | 2.9        | 1.9        |
| Greater Sudbury                                 | 0.6        | 0.7        |
| Guelph  | 1.9        | 2.3        |
| Halifax   | 3.1        | 3.4        |
| Hamilton  | 3.5        | 3.2        |
| Kelowna   | 0.0        | 0.3        |
| Kingston  | 3.2        | 1.3        |
| Kitchener                                       | 2.7        | 1.8        |
| London  | 3.6        | 3.9        |
| Moncton   | 4.3        | 2.4        |
| Montréal  | 2.9        | 2.4        |
| Oshawa  | 3.7        | 4.2        |
| Ottawa  | 2.3        | 1.4        |
| Peterborough                                    | 2.8        | 2.4        |
| Québec  | 1.2        | 0.6        |
| Regina  | 1.7        | 0.5        |
| Saguenay  | 2.8        | 1.6        |
| Saint John                                      | 5.2        | 3.1        |
| Saskatoon                                       | 0.6        | 1.9        |
| Sherbrooke                                      | 2.4        | 2.8        |
| St. Catharines-Niagara                          | 4.0        | 4.3        |
| St. John's                                      | 2.6        | 0.8        |
| Thunder Bay                                     | 3.8        | 2.2        |
| Toronto   | 3.2        | 2.0        |
| Trois-Rivières                                  | 1.5        | 1.7        |
| Vancouver                                       | 0.7        | 0.5        |
| Victoria  | 0.5        | 0.5        |
| Windsor   | 12.8       | 14.6       |
| Winnipeg  | 1.5        | 1.0        |
| <b>Total</b>                                    | <b>2.6</b> | <b>2.2</b> |

Figure 2



These factors had all the more impact as other elements limited the growth of the rental housing stock. For one thing, traditional rental housing construction was more moderate in 2008, compared to the average for the previous three years. As well, just over 600 units were demolished during the year, largely in the Villeray, Saint-Michel, Ahuntsic and Cartierville sectors (zones 7 and 12). Even though these dwellings will be subsequently replaced by new projects, their demolition reduced the number of units available on the market in the short term, which also played a part in driving down the vacancy rate.

On the other hand, the homeownership trend remained strong, especially among first-time home buyers opting for condominiums. This has definitely contributed to weakening demand for rental housing in recent years and consequently put upward pressure on the vacancy rate. It is interesting to note that this factor has continued to have a major influence on rental housing demand. In fact, for the first nine months of 2008, existing condominium sales were up by 7 per cent in the Montréal CMA and by more than 20 per cent in the Island of Montréal sectors where housing is more affordable, namely, Hochelaga-Maisonneuve, Anjou, Saint-Léonard, Pointe-aux-Trembles and Rivière-des-Prairies (zones 8 to 10 and zone 18) and therefore generally more within the reach of renters having decided to become homeowners. As well, starts of more affordable dwellings (condominium apartments, semi-detached and row houses) also continued to rise in 2008, given the

favourable mortgage rates. However, the combined effect of the different factors mentioned earlier countered the impact of the homeownership trend, such that the vacancy rate registered its first decrease in seven years.

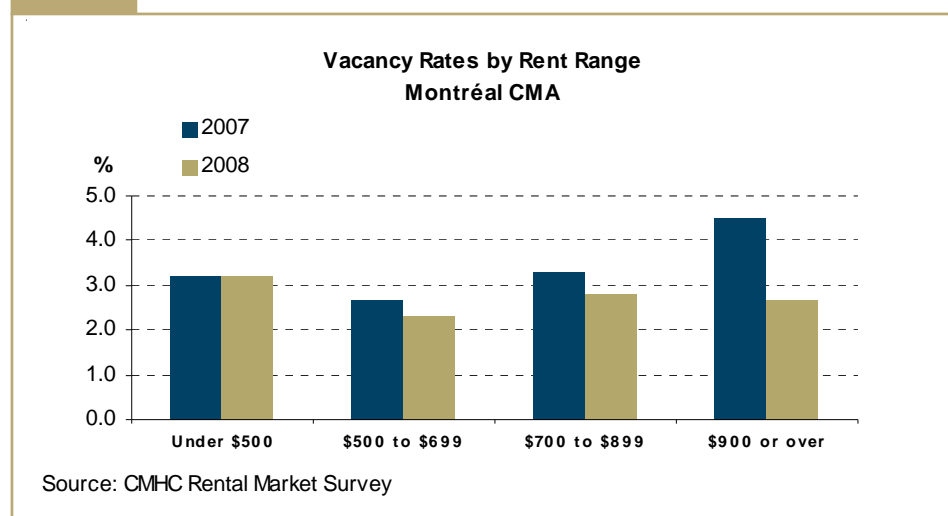
### Moderate rise in average rent

In October 2008, tenants had to pay an average of \$640 per month to rent an apartment in the Montréal CMA, compared to \$632 a year earlier. It should be noted that rental rates may or may not include utilities, such as heating and electricity. This figure provides a good estimate of the average rent charged on the market. For a sample composed of units common to both the 2007 and 2008 surveys, the rents rose by an average of 2.1 per cent between October 2007 and October 2008. With the rising vacancy rates in recent years and the strong homeownership trend, many landlords likely decided to limit their rent increases in order to retain their tenants.

### Vacancy rate drops substantially for units with higher rents

While the vacancy rates fell in all rent ranges (except in the category of units renting for under \$500, where the rate remained stable), the decrease was much more significant for the units with the highest rents (\$900 or over). In this rent range, the vacancy rate went from 4.5 per cent in 2007 down to 2.7 per cent in 2008, for a drop of 1.8 percentage points, while, in the other ranges, the decreases were more modest (less than 0.5 of a percentage point). This decline in the vacancy rate for more expensive units was partly due to the increase in demand for larger—and therefore higher-priced—rental dwellings, that is, units with three or more bedrooms. The steady growth in single-family home prices prompted many households to turn to more affordable housing types, such as semi-detached and row homes or condominium apartments. In this context, spacious rental dwellings could also be considered

Figure 3



as substitutes, explaining the strong demand for units in this segment. The category of units renting for \$500 to \$699 still had the lowest vacancy rate, though, at 2.3 per cent in October 2008.

## **Vacancy rate decreases more significantly on the Island of Montréal**

Even though all geographic sectors (except the North Shore) registered decreases in their vacancy rates, the Island of Montréal recorded the greatest drop this year. In fact, the vacancy rate in this sector fell from 3.1 per cent in October 2007 to 2.5 per cent in October 2008. The downtown zone and the western and eastern tips of the Island posted the most considerable declines, each registering decreases of more than 2 percentage points. As well, buildings with 100 or more units recorded the most significant drop (the vacancy rate for this category went down from 4.2 per cent in 2007 to 2.7 per cent in 2008). The decrease was also substantial in the case of newer units, built in 2000 or after, for which the vacancy rate fell from 8.1 per cent to 1.6 per cent in one year. It should be noted, though, that a few zones did see their vacancy rates rise. This was notably the case in LaSalle (zone 3) and Villeray–Saint-Michel–Parc-Extension (zone 7), as well as in Dollard-des-Ormeaux–Pierrefonds (zone 16), where the vacancy rate increases varied between 0.6 and 1.4 percentage points.

## **Laval and South Shore post similar vacancy rates**

The vacancy rate on the Island of Montréal has now almost reached the rates in Laval and on the South Shore (2.4 per cent in both cases). In Laval, the zone that registered the greatest decrease was the eastern tip, where the vacancy rate dropped from 4.8 per cent in October 2007 to 3.1 per cent a year later. It should be noted that zone 24, which includes Sainte-Rose and Fabreville, saw its vacancy rate fall below the 1-per-cent mark, to 0.6 per cent. This was also the zone in Laval where the average apartment rent was the lowest (\$609). On the South Shore, the most significant decrease was recorded in the category of units renting for \$900 or over, where the vacancy rate dropped from 9.1 per cent in 2007 to 1.5 per cent in 2008. The appeal of spacious units was confirmed in this sector, where the vacancy rate for two-bedroom apartments tumbled; from 12.9 per cent in 2007, this rate fell to 1.8 per cent in 2008. Also, on the South Shore, the vacancy rates for units of this type decreased in all structure size categories, except for buildings with 100 or more units, where the proportion of vacant units rose from 3.3 per cent to 3.8 per cent. It was for structures with 50 to 99 units that the vacancy rate for two-bedroom apartments fell the most significantly, from 3.9 per cent to 2.1 per cent.

## **North Shore stands out from the other geographic sectors**

On the North Shore, the rental market situation stood out from the conditions prevailing in the other geographic sectors of the Montréal CMA, in two ways. First, this was the only sector that registered an increase in its vacancy rate—a very small rise of 0.1 of a percentage point. However, despite this movement that went against the trend observed elsewhere in the CMA, the rate of 1.4 per cent registered on the North Shore was the lowest among all the geographic sectors. This was not unrelated to the fact that this was also the sector where the units were the least expensive. The average apartment rent on the North Shore reached \$599 in October, compared to \$646 on the Island of Montréal, the most expensive sector in the CMA. It should be noted that the vacancy rates were below the 1-per-cent mark in Deux-Montagnes and Saint-Eustache (zone 25) and Mascouche and Terrebonne (zone 27), where they attained 0.6 per cent and 0.7 per cent, respectively, in October 2008.

## **Availability rate**

The availability rate differs from the vacancy rate in that it reflects not only the vacant units but also the units for which the existing tenant has given, or has received, an official

notice to move, and for which a new tenant has not signed a lease. The availability rate is therefore an indicator of the short-term supply of rental housing and also gives an idea of the future direction of the market. An availability rate well above the vacancy rate implies that the rental market will ease in the future, while an availability rate very close to the vacancy rate suggests that the market will tighten.

The availability rate is always equal to or greater than the vacancy rate. According to the results of our latest survey, the availability rate in the Montréal CMA fell to 3.1 per cent in October 2008 from 3.6 per cent in the fall of 2007. This rate therefore decreased to the same extent as the vacancy rate, that is, by 0.5 of a percentage point, and remained, as in 2007, above the vacancy rate by 0.7 of a percentage point.

Just like the vacancy rates, the availability rates were above the average in the case of smaller units (bachelor units and one-bedroom apartments), while they were below the average in the larger unit categories (apartments with two or more bedrooms). As well, the Island of Montréal had a higher availability rate than the suburbs (3.2 per cent, versus 2.7 per cent). It should be noted, however, that the Island particularly has greater proportions

of students and part-time workers. Given their status, these people tend to move more often, which results in greater tenant mobility and, therefore, a slightly higher availability rate than in the suburbs.

## Rental affordability indicator rises

CMHC's rental affordability indicator is a gauge of how affordable a rental market is for those households which rent within that market. The new rental affordability indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. More specifically, the level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rental rate. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more

than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Since 2006, the rental affordability indicator has been slowly rising on the Montréal area market. With the increase in the median income of renter households having been greater than the rise in the median rent for two-bedroom apartments, the indicator has moved higher. In 2008, this indicator reached 135\*, up slightly over the 2007 level of 133. The affordability indicator was therefore above the benchmark level of 100.

## Vacancy rate in 2009

The changes in the different economic factors over the next few months will help us define the vacancy rate trend for the year 2009, at the time of our next forecast exercise. The increase in immigration targets should support demand for rental housing in the coming years. Given the economic uncertainty and anticipated stable employment level in the Montréal CMA, the traditional rental market may tighten again rather than ease. On the other hand, the growing availability of properties on the market could prompt some households to access

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\* The rental affordability indicator is a gauge of how affordable a rental market is for those households which rent within that market. The new rental affordability indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. More specifically, the level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rental rate. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.



homeownership, which would instead favour an increase in the vacancy rate.

## Condominium rental market also tightens

The rise in condominium starts contributed to increasing the availability of dwellings of this type on the Montréal area market.

According to the results of our latest survey, both the universe of condominiums and the percentage of rental condominiums increased. In the Montréal CMA, the condominium universe was estimated at 93,438 units this past October, up by 6 per cent over a year earlier. Rental condominium units rose even more, that is, by 10 per cent, such that an estimated 9.4 per cent of condominiums in the Montréal CMA were rental units. The percentage of rental condominiums increased more significantly in the Downtown and Île-des-Sœurs sector, where this proportion went up from 16.5 per cent to 19.6 per cent. This was also the sector that once again had the largest proportion of rental condominiums, at close to one in five units.

Since our first rental condominium survey, in 2006, condominium tenants have apparently preferred

buildings with 100 or more units, since these structures have had lower vacancy rates. It was therefore not surprising to see that the number of rental condominiums rose more significantly in buildings of this size and that it was precisely these structures that had the highest percentage of rental condominiums, at 13 per cent.

Just like the traditional rental market, the condominium rental market also tightened. In the Montréal CMA, the vacancy rate for rental condominiums reached 3.2 per cent this past October, compared to 3.8 per cent in October 2007.

It was on the Island of Montréal that market conditions tightened, as the vacancy rate there fell from 4.3 per cent in October 2007 to 2.6 per cent this past October. This tightening was entirely due to the decrease in the percentage of unoccupied condominiums in the Downtown and Île-des-Sœurs sector, which accounts for nearly one quarter of the rental condominiums in the metropolitan area. In all the other sectors, the vacancy rates increased between 2007 and 2008. The growing popularity of rental dwellings in the Downtown and Île-des-Sœurs sector was main responsible for these results. On both the traditional and condominium rental markets,

the percentages of vacant units decreased. Downtown and Île-des-Sœurs, albeit one of the most expensive sectors, posted the lowest vacancy rate, with just 1.9 per cent of the rental condominiums unoccupied there.

The South Shore and Vaudreuil-Soulanges sector had the highest vacancy rate, at 3.5 per cent.

It should be mentioned that the rental condominium universe is very dynamic and constantly changing. Condominium units enter or leave the rental market depending on the needs of their owners. Contrary to dwellings built specifically for the traditional rental market, condominiums can be rental one year and then go back to being homeowner units the next. For this reason, rental condominium data can vary significantly from year to year. This was notably the case with condominium rents.

In fact, one-bedroom condominiums were renting for an average of \$1,009 in October 2008, compared to \$872 in October 2007. The average rents for two-bedroom and three-bedroom condominiums were \$1,037 and \$1,140 per month, respectively, in 2008, while they stood at \$1,082 and \$1,386 in 2007.

## NATIONAL VACANCY RATE DECREASED IN OCTOBER 2008

The average rental apartment vacancy rate in Canada's 34 major centres<sup>1</sup> decreased to 2.2 per cent in October 2008 from 2.6 per cent in October 2007. The centres with the highest vacancy rates in 2008 were Windsor (14.6 per cent), St. Catharines-Niagara (4.3 per cent), and Oshawa (4.2 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Kelowna (0.3 per cent), Victoria (0.5 per cent), Vancouver (0.5 per cent), and Regina (0.5 per cent).

Demand for rental housing in Canada increased due to high migration levels, youth employment growth, and the large gap between the cost of homeownership and renting. Rental construction and competition from the condominium market were not enough to offset growing rental demand.

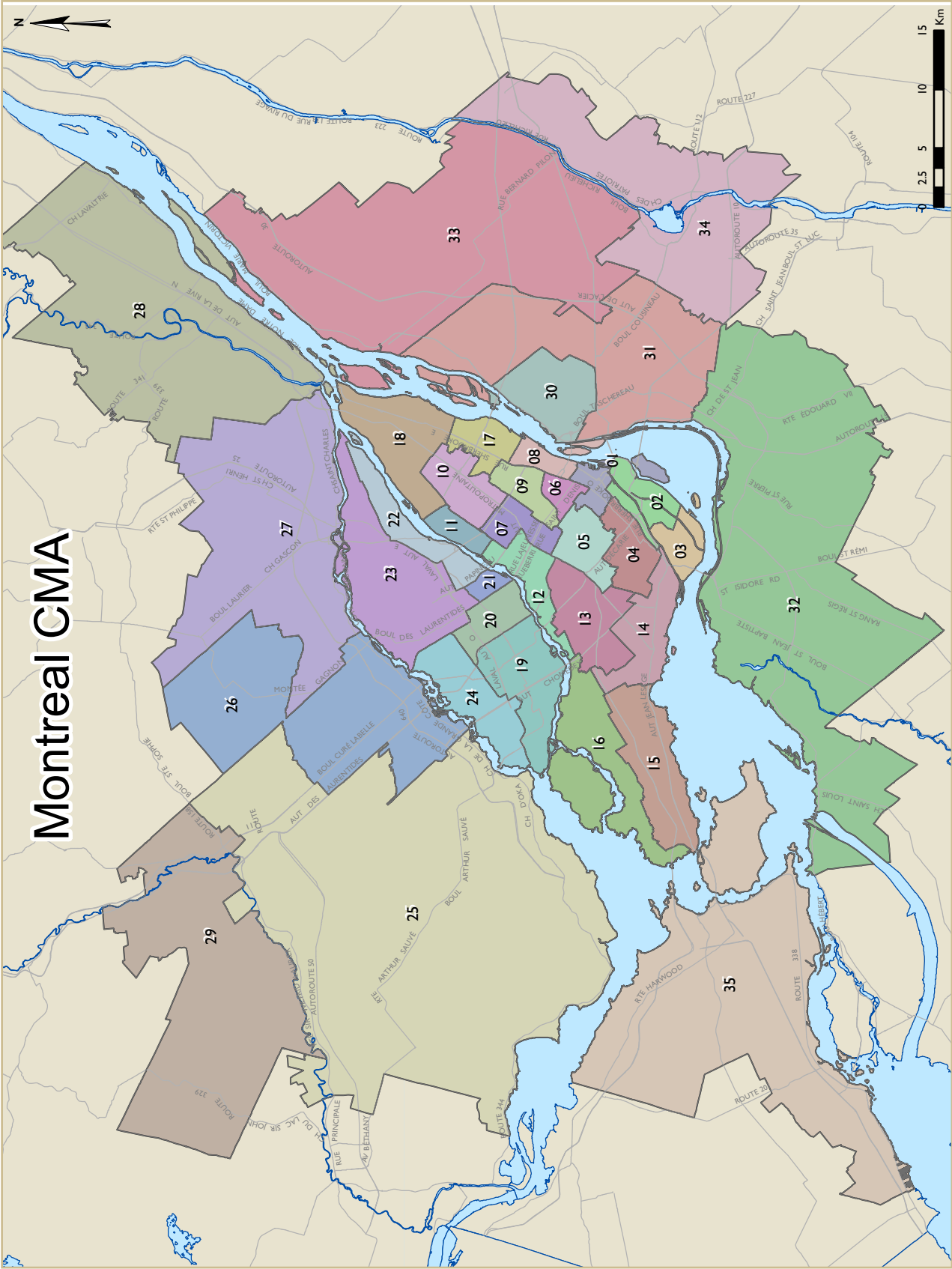
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary (\$1,148), Vancouver (\$1,123), Toronto (\$1,095), and Edmonton (\$1,034), followed by Ottawa (\$995), Kelowna (\$967), and Victoria (\$965). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières (\$505), Saguenay (\$518), and Sherbrooke (\$543).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Saskatoon (20.3 per cent), Regina (13.5 per cent), Edmonton (9.2 per cent), and Kelowna (8.4 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 2.9 per cent between October 2007 and October 2008.

CMHC's October 2008 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2008, vacancy rates for rental condominium apartments were below one per cent in four of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Regina, Toronto, Ottawa, and Vancouver. However, Calgary and Edmonton registered the highest vacancy rates for condominium apartments at 4.0 per cent and 3.4 per cent in 2008, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2008 were lower than vacancy rates in the conventional rental market in Ottawa, Regina, Saskatoon, and Toronto. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,625), Vancouver (\$1,507), and Calgary (\$1,293). 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 2008.

<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.



Montréal CMA



| RMS ZONE DESCRIPTIONS - MONTRÉAL CMA |   |
|--------------------------------------|---|
| Zone 1                               | <b>Downtown Montréal, Île-des-Soeurs</b> - St. Lawrence River (south), Chemin Remembrance and Des Pins Avenue (north), Amherst Street (east), Guy Street (west) and Île-des-Soeurs.   |
| Zone 2                               | <b>Le Sud-Ouest (Mtl), Verdun (Mtl)</b> - St. Lawrence River (south), Lachine Canal and limits of Westmount (north), Guy Street and Autoroute Bonaventure (east), limits of LaSalle (west).   |
| Zone 3                               | <b>LaSalle (Mtl)</b>  |
| Zone 4                               | <b>Notre-Dame-de-Grâce (Mtl), Côte-Saint-Luc, Hampstead, Westmount, Montréal-Ouest</b> - Lachine Canal (south), limits of Côte-Saint-Luc and Hampstead (north), Décarie Blvd. and limits of Westmount (east), limits of Montréal-Ouest and Saint-Pierre (west). |
| Zone 5                               | <b>Côte-des-Neiges (Mtl), Mont-Royal, Outremont (Mtl)</b> - limits of Westmount and Voie Camillien-Houde (south), limits of Mont-Royal (north), limits of Outremont (east), Décarie Blvd. (west).   |
| Zone 6                               | <b>Plateau Mont-Royal (Mtl)</b> - Sherbrooke Street (south), CP Railway (north), D'Iberville Street (east), limits of Outremont and Du Parc Avenue (west).  |
| Zone 7                               | <b>Villeray (Mtl), Saint-Michel (Mtl), Parc-Extension (Mtl)</b> - Bélanger Street and Jean-Talon Street (south), Autoroute Métropolitaine and CN Railway (north), 24th Avenue (east), De l'Acadie Blvd. (west).   |
| Zone 8                               | <b>Hochelaga-Maisonneuve (Mtl)</b> - St. Lawrence River (south), Sherbrooke Street (north), Viau Street (east), CP Railway (west).  |
| Zone 9                               | <b>Rosemont (Mtl), La Petite-Patrie (Mtl)</b> - Sherbrooke Street and CP Railway (south), Jean-Talon Street, Bélanger Street and limits of Saint-Léonard (north), Lacordaire Street and Dickson Street (east), Du Parc Avenue (west).                           |
| Zone 10                              | <b>Anjou (Mtl), Saint-Léonard (Mtl)</b> - Métropolitain Blvd. and Jarry Street (south), Rivière des Prairies (river) (north), limits of Montréal-Nord and Saint-Léonard (east), Railway (west).   |
| Zone 11                              | <b>Montréal-Nord (Mtl)</b>  |
| Zone 12                              | <b>Ahuntsic (Mtl), Cartierville (Mtl)</b> - Rivière des Prairies (river) (north), Saint-Michel Blvd. (east), limits of the former municipality of Pierrefonds (west).   |
| Zone 13                              | <b>Saint-Laurent (Mtl)</b>  |
| Zone 14                              | <b>Dorval, Lachine (Mtl), Saint-Pierre (Mtl)</b>  |
| Zone 15                              | <b>Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Senneville, Sainte-Anne-de-Bellevue</b>  |
| Zone 16                              | <b>Dollard-des-Ormeaux, Saint-Raphaël-de-l'Île-Bizard (Mtl), Pierrefonds (Mtl), Roxboro (Mtl), Sainte-Geneviève (Mtl)</b>   |
| Zone 17                              | <b>Mercier (Mtl)</b> - St. Lawrence River (south), Bélanger Street (north), limits of the former municipality of Montréal-Est (east), Viau Street and Dickson Street (west).  |
| Zone 18                              | <b>Pointe-aux-Trembles (Mtl), Rivière-des-Prairies (district) (Mtl), Montréal-Est (Mtl)</b>   |
| <b>Zones 1-18</b>                    | <b>Island of Montréal</b>   |
| Zone 19                              | <b>Chomedey, Sainte-Dorothée (Laval)</b>  |
| Zone 20                              | <b>Laval-des-Rapides (Laval)</b>  |
| Zone 21                              | <b>Pont-Viau (Laval)</b>  |
| Zone 22                              | <b>Saint-François, Saint-Vincent, Duvernay (Laval)</b>  |
| Zone 23                              | <b>Vimont, Auteuil (Laval)</b>  |
| Zone 24                              | <b>Laval-Ouest, Fabreville, Sainte-Rose (Laval)</b>   |
| <b>Zones 19-24</b>                   | <b>Laval</b>  |
| Zone 25                              | <b>Deux-Montagnes, Oka, Pointe-Calumet, Sainte-Marthe-sur-le-Lac, Saint-Eustache, Saint-Joseph-du-Lac, Saint-Placide, Mirabel</b>   |
| Zone 26                              | <b>Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse</b>   |
| Zone 27                              | <b>Lachenaie, La Plaine, Mascouche, Terrebonne</b>  |
| Zone 28                              | <b>Charlemagne, L'Assomption, Le Gardeur, L'Épiphanie, Repentigny, Saint-Gérard-Majella, Saint-Sulpice, Lavaltrie</b>   |
| Zone 29                              | <b>Bellefeuille, Lafontaine, Saint-Antoine, Saint-Jérôme, Gore, Saint-Colomban</b>  |
| <b>Zones 25-29</b>                   | <b>North Shore</b>  |
| <b>Zones 19-29</b>                   | <b>Laval and North Shore</b>  |
| Zone 30                              | <b>Longueuil</b>  |
| Zone 31                              | <b>Boucherville, Brossard, Greenfield-Park, Lemoyne, Saint-Hubert, Saint-Lambert</b>  |
| Zone 32                              | <b>Beauharnois, Candiac, Châteauguay, Delson, Laprairie, Léry, Maple Grove, Melocheville, Mercier, Sainte-Catherine, Saint-Constant, Saint-Isidore, Saint-Mathieu, Saint-Philippe</b>   |
| Zone 33                              | <b>Belloeil, McMasterville, Saint-Amable, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Sainte-Julie, Saint-Mathieu-de-Belloeil, Varennes, Verchères</b>   |
| Zone 34                              | <b>Carignan, Chambly, Mont-Saint-Hilaire, Notre-Dame-du-Bon-Secours, Otterburn Park, Richelieu, Saint-Mathias</b>   |
| <b>Zones 30-34</b>                   | <b>South Shore</b>  |
| Zone 35                              | <b>Notre-Dame-de-L'île-Perrot, Pin court, Pointe-des-Cascades, Vaudreuil-sur-le-Lac, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Hudson, Île-Cadieux, Île-Perrot, Les Cèdres, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M.</b>                        |
| <b>Zones 19-35</b>                   | <b>Suburbs</b>  |
| <b>Zones 1-35</b>                    | <b>Montréal CMA</b>   |

| CONDOMINIUM SUB AREA DESCRIPTIONS - MONTRÉAL CMA |   |
|--|---|
| Sub Area 1                                       | <b>Downtown</b> includes RMS Zone 1: Downtown Montréal, Île-des-Soeurs.   |
| Sub Area 2                                       | <b>Outer Centre</b> includes RMS Zone 2: Le Sud-Ouest (Mtl), Verdun (Mtl); Zone 4: Notre-Dame-de-Grâce (Mtl), Côte-Saint-Luc, Hampstead, Westmount, Montréal-Ouest; Zone 5: Côte-des-Neiges (Mtl), Mont-Royal, Outremont (Mtl); and Zone 6: Plateau Mont-Royal (Mtl).   |
| Sub Area 3                                       | <b>West Part of Island of Montréal</b> includes RMS Zone 3: LaSalle (Mtl); Zone 12: Ahuntsic (Mtl), Cartierville (Mtl); Zone 13: Saint-Laurent (Mtl); Zone 14: Dorval, Lachine (Mtl), Saint-Pierre (Mtl); Zone 15: Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Senneville, Sainte-Anne-de-Bellevue; and Zone 16: Dollard-des-Ormeaux, Saint-Raphaël-de-l'Île-Bizard (Mtl), Pierrefonds (Mtl), Roxboro (Mtl), Sainte-Geneviève (Mtl).  |
| Sub Area 4                                       | <b>East Part of Island of Montréal</b> includes RMS Zone 7: Villieray (Mtl), Saint-Michel (Mtl), Parc-Extension (Mtl); Zone 8: Hochelaga-Maisonneuve (Mtl); Zone 9: Rosemont (Mtl), La Petite-Patrie (Mtl); Zone 10: Anjou (Mtl), Saint-Léonard (Mtl); Zone 11: Montréal-Nord (Mtl); Zone 17: Mercier (Mtl); and Zone 18: Pointe-aux-Trembles (Mtl), Rivière-des-Prairies (Mtl), Montréal-Est (Mtl).  |
| <b>Sub Areas 1-4</b>                             | <b>Montréal Island</b>  |
| Sub Area 5                                       | <b>Laval &amp; North Shore</b> includes RMS Zone 19: Chomedey, Sainte-Dorothée (Laval); Zone 20: Laval-des-Rapides (Laval); Zone 21: Pont-Viau (Laval); Zone 22: Saint-François, Saint-Vincent, Duvernay (Laval); Zone 23: Vimont, Auteuil (Laval); Zone 24: Laval-Ouest, Fabreville, Sainte-Rose (Laval); Zone 25: Deux-Montagnes, Oka, Pointe-Calumet, Sainte-Marthe-sur-le-Lac, Saint-Eustache, Saint-Joseph-du-Lac, Saint-Placide, Mirabel; Zone 26: Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse; Zone 27: Lachenaie, La Plaine, Mascouche, Terrebonne; Zone 28: Charlemagne, L'Assomption, Le Gardeur, L'Épiphanie, Repentigny, Saint-Gérard-Majella, Saint-Sulpice, Lavaltrie; and Zone 29: Bellefeuille, Lafontaine, Saint-Antoine, Saint-Jérôme, Gore, Saint-Colomban. |
| Sub Area 6                                       | <b>South Shore and Vaudreuil-Soulanges</b> includes RMS Zone 30: Longueuil; Zone 31: Boucherville, Brossard, Greenfield-Park, Lemoyne, Saint-Hubert, Saint-Lambert; Zone 32: Beauharnois, Candiac, Châteauguay, Delson, Laprairie, Léry, Maple Grove, Melocheville, Mercier, Sainte-Catherine, Saint-Constant, Saint-Isidore, Saint-Mathieu, Saint-Philippe; Zone 33: Beloeil, McMasterville, Saint-Amable, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Sainte-Julie, Saint-Mathieu-de-Beloeil, Varennes; Zone 34: Carignan, Chambly, Mont-Saint-Hilaire, Notre-Dame-du-Bon-Secours, Otterburn Park, Richelieu, Saint-Mathias; and Zone 35: Notre-Dame-de-l'Île-Perrot, Pincourt, Pointe-des-Cascades, Vaudreuil-sur-le-Lac, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Hudson, Île-Cadieux, Île-Perrot, Les Cèdres.    |
| <b>Sub Areas 1-6</b>                             | <b>Montréal CMA</b>   |

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

# 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
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 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
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

### 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
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

## Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria 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 (\$)
- 4.1.3 Rental Condominium Apartments - 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, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria 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

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

| Zone                            | Bachelor     |              | 1 Bedroom    |              | 2 Bedroom    |              | 3 Bedroom +  |              | Total        |              |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                 | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       |
| Montréal Island Zone 1          | 4.4 b        | 2.9 a        | 3.8 a        | 2.5 a        | 5.3 b        | 2.4 a        | **           | 1.4 a        | 4.5 a        | 2.5 a        |
| Zone 2                          | **           | **           | **           | 1.3 d        | **           | 3.5 d        | 0.1 b        | **           | 2.8 b        | 2.3 c        |
| Zone 3                          | 2.8 c        | **           | 3.6 b        | 3.3 c        | 1.7 c        | 3.7 d        | 0.1 b        | 0.4 b        | 2.1 b        | 3.5 c        |
| Zone 4                          | 4.1 b        | 4.0 d        | 4.4 b        | 3.3 c        | 3.5 b        | 2.7 b        | 3.7 d        | 1.5 a        | 4.0 b        | 3.0 c        |
| Zone 5                          | 4.7 c        | 4.8 c        | 3.9 b        | 3.3 b        | 2.3 b        | 1.8 b        | 1.3 d        | **           | 3.1 b        | 2.7 a        |
| Zone 6                          | 3.3 c        | 3.0 c        | 1.6 c        | 1.2 d        | **           | **           | **           | **           | 2.5 c        | 1.8 b        |
| Zone 7                          | 1.8 c        | **           | 2.2 c        | 2.6 c        | 1.5 a        | **           | **           | **           | 1.9 b        | 2.5 b        |
| Zone 8                          | **           | 5.1 d        | 2.7 c        | **           | **           | **           | **           | **           | 2.5 c        | 2.1 c        |
| Zone 9                          | 4.0 d        | 5.1 d        | 2.5 c        | 1.2 a        | 0.6 b        | 0.4 b        | **           | 0.1 b        | 1.7 c        | 1.2 a        |
| Zone 10                         | **           | 5.2 d        | 4.2 c        | 3.9 c        | 2.0 c        | 0.9 a        | 1.2 d        | **           | 3.0 c        | 1.8 b        |
| Zone 11                         | 4.3 c        | 2.2 c        | 5.4 c        | 4.6 d        | 4.3 d        | 3.3 d        | **           | **           | 4.4 c        | 3.3 d        |
| Zone 12                         | 5.6 c        | 5.3 d        | 4.8 c        | 4.1 c        | 2.6 c        | 2.3 c        | 0.2 b        | **           | 3.8 b        | 3.5 b        |
| Zone 13                         | 5.8 a        | 1.9 a        | 5.9 a        | 5.4 a        | 4.3 a        | 3.4 b        | 2.2 b        | 2.9 b        | 4.8 a        | 4.0 a        |
| Zone 14                         | 8.1 b        | 8.2 c        | 7.0 c        | 5.4 b        | 5.4 b        | 4.4 b        | 2.6 c        | 2.7 c        | 5.9 b        | 4.8 b        |
| Zone 15                         | 14.3 a       | 1.4 a        | 4.0 a        | 1.0 a        | 2.6 a        | 1.6 b        | 2.0 a        | 1.7 a        | 4.2 a        | 1.4 a        |
| Zone 16                         | 11.8 d       | 7.5 b        | 2.4 a        | 6.6 b        | 3.5 b        | 5.0 b        | 3.2 d        | **           | 3.9 b        | 5.2 b        |
| Zone 17                         | 0.7 b        | **           | 1.0 a        | **           | 0.7 b        | 0.6 b        | 0.2 b        | **           | 0.7 a        | 1.3 a        |
| Zone 18                         | 5.9 d        | **           | 4.7 d        | **           | 4.0 d        | 2.0 c        | **           | 0.4 a        | 4.7 c        | 2.0 c        |
| Montréal Island (Zones 1-18)    | 5.0 b        | 4.3 b        | 3.5 a        | 2.8 a        | 2.5 a        | 2.2 a        | 2.3 c        | 1.1 a        | 3.1 a        | 2.5 a        |
| Laval Zone 19                   | **           | **           | 5.6 c        | 4.0 c        | 3.7 c        | 4.0 b        | 2.0 c        | 2.2 c        | 4.2 c        | 3.8 b        |
| Zone 20                         | 1.0 a        | **           | 0.7 a        | 1.5 d        | 0.6 b        | 1.0 a        | **           | 0.2 b        | 0.8 a        | 1.2 a        |
| Zone 21                         | 7.7 a        | **           | 2.5 b        | 7.3 c        | 2.1 c        | 2.7 c        | 2.9 c        | **           | 3.1 b        | 3.7 c        |
| Zone 22                         | 1.7 c        | 0.0 d        | 7.4 b        | 4.2 d        | 3.2 b        | 2.8 c        | **           | **           | 4.8 b        | 3.1 d        |
| Zone 23                         | 6.0 c        | 0.0 d        | 0.4 a        | 2.7 c        | 2.1 c        | 0.6 b        | **           | **           | 1.8 b        | 1.1 a        |
| Zone 24                         | 4.5 b        | 3.6 d        | 2.7 b        | 0.8 a        | 0.8 a        | 0.4 a        | 0.4 b        | **           | 1.4 a        | 0.6 a        |
| Laval (Zones 19-24)             | 5.2 b        | 5.4 d        | 3.6 b        | 3.1 c        | 2.1 a        | 2.2 a        | 2.8 b        | 1.8 c        | 2.7 a        | 2.4 a        |
| North-Shore Zone 25             | 0.5 a        | 0.0 d        | 1.1 a        | 0.8 d        | 0.8 d        | 0.7 a        | 0.1 b        | 0.0 c        | 0.7 a        | 0.6 a        |
| Zone 26                         | 3.9 d        | **           | 0.4 b        | **           | 0.9 a        | 1.2 a        | **           | 0.5 b        | 0.8 a        | 1.2 a        |
| Zone 27                         | 0.0 d        | **           | 1.4 d        | **           | **           | 0.7 b        | **           | 0.7 b        | 1.2 d        | 0.7 a        |
| Zone 28                         | 2.8 c        | 3.6 d        | 3.3 c        | 2.0 c        | 1.2 a        | 1.4 a        | 0.5 b        | 1.1 d        | 1.7 b        | 1.5 a        |
| Zone 29                         | **           | **           | 1.3 a        | 2.3 c        | 2.1 c        | 1.7 c        | **           | 0.4 b        | 1.9 c        | 2.5 c        |
| North-Shore (Zones 25-29)       | 2.5 c        | **           | 1.5 b        | 1.8 c        | 1.2 a        | 1.1 a        | 0.9 d        | 0.5 a        | 1.3 a        | 1.4 a        |
| Laval/North-Shore (Zones 19-29) | 3.9 b        | **           | 2.6 a        | 2.4 a        | 1.6 a        | 1.6 a        | 1.6 c        | 1.0 a        | 1.9 a        | 1.8 a        |
| South-Shore Zone 30             | 5.3 d        | **           | 3.6 c        | 4.6 c        | 3.6 c        | 3.2 d        | 4.0 d        | **           | 3.7 b        | 3.7 c        |
| Zone 31                         | 2.3 c        | **           | 2.9 b        | 1.3 a        | 1.9 b        | 1.4 a        | 1.4 a        | 1.7 c        | 2.1 a        | 1.8 b        |
| Zone 32                         | 2.8 c        | 0.0 d        | 1.6 c        | 2.9 c        | 1.3 a        | 0.6 a        | 0.5 b        | 0.6 b        | 1.2 a        | 0.9 a        |
| Zone 33                         | 0.0 c        | **           | 3.4 d        | 1.4 a        | 1.6 c        | 0.2 b        | 0.0 c        | 0.0 c        | 1.6 c        | 0.4 a        |
| Zone 34                         | **           | 0.0 d        | 2.0 b        | 2.2 c        | 1.2 a        | 0.4 b        | 0.7 b        | 0.0 c        | 1.6 c        | 0.6 a        |
| South-Shore (Zones 30-34)       | 3.3 c        | **           | 3.1 b        | 3.2 c        | 2.4 a        | 1.8 b        | 2.3 c        | 1.8 c        | 2.6 a        | 2.4 a        |
| Zone 35                         | 4.9 d        | 0.0 d        | 0.0 c        | 0.0 c        | 0.9 d        | 1.0 d        | 0.0 c        | 0.4 b        | 0.9 a        | 0.8 d        |
| Suburbs (Zones 19-35)           | 3.7 b        | **           | 2.8 a        | 2.8 a        | 1.9 a        | 1.7 a        | 1.9 b        | 1.4 a        | 2.2 a        | 2.1 a        |
| <b>Montréal CMA</b>             | <b>4.8 b</b> | <b>4.6 b</b> | <b>3.4 a</b> | <b>2.8 a</b> | <b>2.3 a</b> | <b>2.1 a</b> | <b>2.2 c</b> | <b>1.2 a</b> | <b>2.9 a</b> | <b>2.4 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

## 1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Montréal CMA

| Zone                            | Bachelor |        | 1 Bedroom |        | 2 Bedroom |         | 3 Bedroom + |         | Total  |        |
|---------------------------------|----------|--------|-----------|--------|-----------|---------|-------------|---------|--------|--------|
|                                 | Oct-07   | Oct-08 | Oct-07    | Oct-08 | Oct-07    | Oct-08  | Oct-07      | Oct-08  | Oct-07 | Oct-08 |
| Montréal Island Zone 1          | 640 a    | 651 a  | 866 a     | 885 a  | 1,184 a   | 1,180 a | 1,485 c     | 1,476 c | 919 a  | 924 a  |
| Zone 2                          | 439 c    | 446 b  | 490 a     | 541 a  | 552 a     | 599 a   | 672 b       | 713 b   | 538 a  | 595 a  |
| Zone 3                          | 446 a    | 457 b  | 571 a     | 572 a  | 639 a     | 670 a   | 751 b       | 748 b   | 625 a  | 628 a  |
| Zone 4                          | 516 a    | 514 a  | 675 a     | 680 a  | 866 a     | 839 a   | 1,174 b     | 1,028 d | 776 a  | 742 a  |
| Zone 5                          | 491 a    | 499 a  | 640 a     | 662 a  | 804 a     | 792 a   | 965 b       | 975 b   | 718 a  | 725 a  |
| Zone 6                          | 547 a    | 567 a  | 647 a     | 674 b  | 763 b     | 757 b   | 1,084 d     | 1,032 c | 720 a  | 720 a  |
| Zone 7                          | 400 a    | 401 a  | 466 a     | 489 a  | 540 a     | 539 a   | 721 b       | 689 c   | 511 a  | 529 a  |
| Zone 8                          | 434 a    | 454 a  | 519 a     | 504 a  | 659 a     | 624 a   | 778 b       | **      | 626 a  | 579 a  |
| Zone 9                          | 442 a    | 443 a  | 507 a     | 514 a  | 599 a     | 622 a   | 766 b       | 752 b   | 562 a  | 575 a  |
| Zone 10                         | 436 b    | 431 b  | 559 a     | 553 a  | 632 a     | 622 a   | 744 b       | 723 a   | 629 a  | 618 a  |
| Zone 11                         | 457 a    | 426 a  | 498 a     | 509 a  | 543 a     | 559 a   | 629 a       | 656 a   | 542 a  | 556 a  |
| Zone 12                         | 408 a    | 426 b  | 483 a     | 507 a  | 596 a     | 616 a   | 810 b       | 819 b   | 532 a  | 553 a  |
| Zone 13                         | 521 a    | 518 a  | 642 a     | 654 a  | 761 a     | 763 a   | 789 a       | 748 a   | 704 a  | 707 a  |
| Zone 14                         | 464 a    | 463 a  | 554 a     | 559 a  | 594 a     | 618 a   | 692 b       | 709 b   | 581 a  | 597 a  |
| Zone 15                         | 535 a    | 573 a  | 733 a     | 744 a  | 873 a     | 892 a   | 976 a       | 1,068 a | 821 a  | 855 a  |
| Zone 16                         | 477 a    | 487 a  | 592 a     | 608 a  | 702 a     | 707 a   | 795 b       | 783 a   | 665 a  | 673 a  |
| Zone 17                         | 411 a    | 436 b  | 482 a     | 504 a  | 530 a     | 542 a   | 639 b       | 661 b   | 525 a  | 536 a  |
| Zone 18                         | 471 b    | 502 b  | 496 a     | 501 a  | 577 a     | 576 a   | 656 b       | 706 a   | 576 a  | 583 a  |
| Montréal Island (Zones 1-18)    | 494 a    | 507 a  | 589 a     | 602 a  | 661 a     | 671 a   | 851 a       | 833 a   | 639 a  | 646 a  |
| Laval Zone 19                   | 476 b    | 507 b  | 600 a     | 594 a  | 681 a     | 705 a   | 870 b       | 890 b   | 679 a  | 697 a  |
| Zone 20                         | 428 b    | 472 a  | 519 a     | 536 a  | 582 a     | 602 a   | 688 b       | 699 b   | 570 a  | 587 a  |
| Zone 21                         | 473 a    | 472 a  | 517 a     | 539 a  | 549 a     | 584 a   | 587 a       | 618 a   | 555 a  | 583 a  |
| Zone 22                         | 429 c    | 440 a  | 554 a     | 567 a  | 582 a     | 600 a   | 664 b       | 677 b   | 580 a  | 596 a  |
| Zone 23                         | 416 c    | 448 b  | 496 a     | 512 a  | 615 a     | 628 a   | 740 a       | 758 b   | 604 a  | 619 a  |
| Zone 24                         | 433 c    | 447 a  | 498 a     | 513 a  | 596 a     | 622 a   | 691 a       | 716 a   | 594 a  | 609 a  |
| Laval (Zones 19-24)             | 449 a    | 476 a  | 553 a     | 558 a  | 614 a     | 640 a   | 722 a       | 756 a   | 611 a  | 630 a  |
| North-Shore Zone 25             | 398 a    | 389 a  | 468 a     | 500 a  | 598 a     | 634 a   | 708 a       | 732 a   | 597 a  | 629 a  |
| Zone 26                         | 480 d    | 458 b  | 524 b     | 505 a  | 596 a     | 595 a   | 715 a       | 709 a   | 612 a  | 607 a  |
| Zone 27                         | 474 b    | 426 a  | 530 b     | 538 a  | 629 a     | 663 a   | 701 a       | 713 b   | 614 a  | 635 a  |
| Zone 28                         | 440 a    | 434 a  | 496 a     | 509 a  | 582 a     | 606 a   | 657 a       | 705 a   | 570 a  | 606 a  |
| Zone 29                         | 387 c    | 397 b  | 454 a     | 474 a  | 531 a     | 546 a   | 664 b       | 677 a   | 532 a  | 541 a  |
| North-Shore (Zones 25-29)       | 421 b    | 407 a  | 486 a     | 499 a  | 586 a     | 607 a   | 690 a       | 704 a   | 583 a  | 599 a  |
| Laval/North-Shore (Zones 19-29) | 432 a    | 439 a  | 521 a     | 529 a  | 600 a     | 622 a   | 702 a       | 722 a   | 596 a  | 613 a  |
| South-Shore Zone 30             | 445 b    | 404 b  | 568 a     | 561 a  | 627 a     | 624 a   | 696 a       | 700 a   | 619 a  | 607 a  |
| Zone 31                         | 453 b    | 441 a  | 548 a     | 575 a  | 649 a     | 651 a   | 709 a       | 739 a   | 628 a  | 636 a  |
| Zone 32                         | 403 b    | 434 a  | 507 a     | 524 a  | 599 a     | 620 a   | 662 a       | 682 a   | 597 a  | 617 a  |
| Zone 33                         | 414 a    | 465 b  | 521 a     | 578 a  | 617 a     | 641 a   | 732 b       | 714 a   | 614 a  | 643 a  |
| Zone 34                         | 438 b    | 392 a  | 535 b     | 526 a  | 601 a     | 617 a   | 669 a       | 680 a   | 598 a  | 615 a  |
| South-Shore (Zones 30-34)       | 443 a    | 420 b  | 552 a     | 563 a  | 627 a     | 633 a   | 698 a       | 709 a   | 617 a  | 620 a  |
| Zone 35                         | 360 b    | 411 a  | 469 a     | 509 a  | 607 a     | 638 a   | 675 a       | 716 a   | 599 a  | 629 a  |
| Suburbs (Zones 19-35)           | 436 a    | 428 a  | 535 a     | 545 a  | 611 a     | 627 a   | 700 a       | 715 a   | 605 a  | 617 a  |
| Montréal CMA                    | 490 a    | 500 a  | 581 a     | 594 a  | 647 a     | 659 a   | 806 a       | 799 a   | 632 a  | 640 a  |

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 October 2008 by Zone and Bedroom Type Montréal CMA

| Zone                            | Bachelor       |               | 1 Bedroom      |                | 2 Bedroom      |                | 3 Bedroom +  |               | Total           |                |
|---------------------------------|----------------|---------------|----------------|----------------|----------------|----------------|--------------|---------------|-----------------|----------------|
|                                 | Vacant         | Total         | Vacant         | Total          | Vacant         | Total          | Vacant       | Total         | Vacant          | Total          |
| Montréal Island Zone 1          | 153 a          | 5,339         | 195 a          | 7,794          | 109 a          | 4,454          | 19 a         | 1,354         | 475 a           | 18,941         |
| Zone 2                          | **             | 1,873         | 95 d           | 7,423          | 393 d          | 11,347         | **           | 4,466         | 585 c           | 25,109         |
| Zone 3                          | **             | 655           | 102 c          | 3,116          | 173 d          | 4,649          | 3 b          | 832           | 328 c           | 9,251          |
| Zone 4                          | 144 d          | 3,601         | 394 c          | 11,846         | 282 b          | 10,298         | 43 a         | 2,895         | 863 c           | 28,640         |
| Zone 5                          | 171 c          | 3,589         | 433 b          | 13,074         | 241 b          | 13,200         | **           | 3,143         | 895 a           | 33,006         |
| Zone 6                          | 239 c          | 8,075         | 143 d          | 11,871         | **             | 11,153         | **           | 4,761         | 633 b           | 35,860         |
| Zone 7                          | **             | 3,186         | 256 c          | 10,009         | **             | 14,284         | **           | 4,164         | 790 b           | 31,643         |
| Zone 8                          | 171 d          | 3,331         | **             | 8,161          | **             | 10,041         | **           | 2,991         | 510 c           | 24,524         |
| Zone 9                          | 224 d          | 4,440         | 134 a          | 10,976         | 67 b           | 16,669         | 2 b          | 3,045         | 428 a           | 35,129         |
| Zone 10                         | 20 d           | 392           | 140 c          | 3,587          | 81 a           | 9,241          | **           | 2,899         | 290 b           | 16,119         |
| Zone 11                         | 14 c           | 624           | 152 d          | 3,302          | 327 d          | 9,981          | **           | 2,187         | 531 d           | 16,095         |
| Zone 12                         | 133 d          | 2,507         | 342 c          | 8,354          | 174 c          | 7,427          | **           | 1,062         | 674 b           | 19,349         |
| Zone 13                         | 13 a           | 700           | 272 a          | 5,011          | 199 b          | 5,890          | 47 b         | 1,610         | 531 a           | 13,211         |
| Zone 14                         | 53 c           | 652           | 176 b          | 3,272          | 212 b          | 4,788          | 27 c         | 1,003         | 468 b           | 9,714          |
| Zone 15                         | 3 a            | 218           | 9 a            | 981            | 23 b           | 1,439          | 9 a          | 495           | 44 a            | 3,132          |
| Zone 16                         | 37 b           | 499           | 157 b          | 2,368          | 244 b          | 4,909          | **           | 907           | 455 b           | 8,683          |
| Zone 17                         | **             | 755           | **             | 4,029          | 33 b           | 5,804          | **           | 1,634         | 163 a           | 12,222         |
| Zone 18                         | **             | 190           | **             | 1,336          | 128 c          | 6,514          | 6 a          | 1,347         | 189 c           | 9,387          |
| Montréal Island (Zones 1-18)    | 1,765 b        | 40,626        | 3,307 a        | 116,509        | 3,335 a        | 152,087        | 447 a        | 40,792        | 8,854 a         | 350,015        |
| Laval Zone 19                   | **             | 177           | 78 c           | 1,941          | 198 b          | 5,003          | 24 c         | 1,086         | 311 b           | 8,208          |
| Zone 20                         | **             | 335           | 24 d           | 1,651          | 45 a           | 4,699          | 1 b          | 469           | 85 a            | 7,154          |
| Zone 21                         | **             | 89            | 19 c           | 255            | 26 c           | 981            | **           | 560           | 69 c            | 1,886          |
| Zone 22                         | 0 d            | 29            | 23 d           | 560            | 47 c           | 1,686          | **           | 190           | 76 d            | 2,465          |
| Zone 23                         | 0 d            | 24            | 11 c           | 413            | 9 b            | 1,654          | **           | 261           | 26 a            | 2,352          |
| Zone 24                         | 3 d            | 83            | 2 a            | 256            | 4 a            | 1,159          | **           | 242           | 11 a            | 1,740          |
| Laval (Zones 19-24)             | 40 d           | 738           | 157 c          | 5,076          | 329 a          | 15,182         | 51 c         | 2,809         | 578 a           | 23,805         |
| North-Shore Zone 25             | 0 d            | 124           | 5 d            | 679            | 24 a           | 3,384          | 0 c          | 834           | 29 a            | 5,021          |
| Zone 26                         | **             | 47            | **             | 924            | 62 a           | 5,031          | 7 b          | 1,485         | 92 a            | 7,487          |
| Zone 27                         | **             | 97            | **             | 997            | 19 b           | 2,917          | 3 b          | 488           | 33 a            | 4,499          |
| Zone 28                         | 5 d            | 137           | 15 c           | 743            | 43 a           | 3,199          | 11 d         | 951           | 74 a            | 5,030          |
| Zone 29                         | **             | 412           | 46 c           | 2,009          | 53 c           | 3,144          | 6 b          | 1,310         | 169 c           | 6,875          |
| North-Shore (Zones 25-29)       | **             | 818           | 94 c           | 5,351          | 201 a          | 17,674         | 27 a         | 5,069         | 397 a           | 28,912         |
| Laval/North-Shore (Zones 19-29) | **             | 1,556         | 251 a          | 10,427         | 531 a          | 32,856         | 78 a         | 7,878         | 975 a           | 52,717         |
| South-Shore Zone 30             | **             | 965           | 254 c          | 5,542          | 312 d          | 9,869          | **           | 3,518         | 732 c           | 19,895         |
| Zone 31                         | **             | 611           | 40 a           | 3,149          | 95 a           | 6,925          | 37 c         | 2,174         | 238 b           | 12,858         |
| Zone 32                         | 0 d            | 56            | 20 c           | 685            | 21 a           | 3,589          | 7 b          | 1,028         | 47 a            | 5,358          |
| Zone 33                         | **             | 146           | 8 a            | 569            | 6 b            | 2,584          | 0 c          | 937           | 16 a            | 4,236          |
| Zone 34                         | 0 d            | 52            | 8 c            | 377            | 4 b            | 1,033          | 0 c          | 578           | 12 a            | 2,040          |
| South-Shore (Zones 30-34)       | **             | 1,830         | 330 c          | 10,323         | 438 b          | 24,000         | 152 c        | 8,234         | 1,046 a         | 44,387         |
| Zone 35                         | 0 d            | 50            | 0 c            | 193            | 12 d           | 1,252          | 1 b          | 235           | 13 d            | 1,729          |
| Suburbs (Zones 19-35)           | **             | 3,435         | 582 a          | 20,944         | 981 a          | 58,108         | 231 a        | 16,347        | 2,034 a         | 98,833         |
| <b>Montréal CMA</b>             | <b>2,005 b</b> | <b>44,062</b> | <b>3,889 a</b> | <b>137,453</b> | <b>4,316 a</b> | <b>210,195</b> | <b>678 a</b> | <b>57,139</b> | <b>10,888 a</b> | <b>448,848</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

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

| Zone                            | Bachelor     |              | 1 Bedroom    |              | 2 Bedroom    |              | 3 Bedroom +  |              | Total        |              |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                 | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       |
| Montréal Island Zone 1          | 4.9 b        | 3.8 b        | 4.3 a        | 4.1 b        | 5.9 b        | 3.9 b        | **           | 2.3 c        | 5.0 a        | 3.8 a        |
| Zone 2                          | **           | **           | **           | **           | **           | 4.0 d        | 0.1 b        | 0.7 b        | 3.0 b        | 3.1 d        |
| Zone 3                          | **           | **           | 4.3 c        | 3.6 c        | 1.8 c        | 3.8 d        | 0.3 b        | 0.4 b        | 2.6 b        | 3.7 c        |
| Zone 4                          | 4.4 b        | 5.0 c        | 5.3 b        | 5.0 c        | 4.0 b        | 3.7 c        | 4.4 d        | 2.1 c        | 4.6 a        | 4.2 c        |
| Zone 5                          | 5.0 c        | 6.0 c        | 4.1 b        | 3.8 b        | 2.6 b        | 2.1 b        | 1.4 a        | **           | 3.4 b        | 3.2 b        |
| Zone 6                          | 3.8 c        | 3.5 c        | 2.0 c        | 1.5 c        | **           | **           | **           | **           | 3.0 c        | 2.2 b        |
| Zone 7                          | 3.4 d        | **           | 4.1 d        | 2.6 c        | 2.9 c        | **           | **           | **           | 3.5 c        | 2.7 b        |
| Zone 8                          | **           | 5.5 d        | 2.8 c        | **           | **           | **           | **           | **           | 2.6 c        | 2.3 c        |
| Zone 9                          | 4.4 d        | 5.2 d        | 3.7 d        | 1.3 a        | 1.2 d        | 0.5 b        | **           | **           | 2.6 b        | 1.4 a        |
| Zone 10                         | **           | **           | 4.5 c        | 4.9 c        | 2.3 b        | 2.2 c        | 1.2 d        | **           | 3.3 c        | 2.9 b        |
| Zone 11                         | 5.3 c        | 3.2 d        | 6.8 b        | 5.6 c        | 4.7 d        | 3.5 d        | **           | **           | 5.1 b        | 3.6 d        |
| Zone 12                         | 7.6 c        | 6.1 c        | 6.1 b        | 4.6 c        | 2.9 c        | 2.8 c        | 0.4 b        | **           | 4.8 b        | 4.1 b        |
| Zone 13                         | 7.0 a        | 4.2 a        | 8.8 a        | 6.5 a        | 7.1 a        | 4.0 b        | 3.0 b        | 3.0 c        | 7.3 a        | 4.8 a        |
| Zone 14                         | 8.5 b        | 8.5 c        | 9.0 c        | 6.8 b        | 6.3 b        | 5.4 b        | 2.6 c        | 3.8 d        | 7.1 b        | 6.0 b        |
| Zone 15                         | 15.6 a       | 4.7 b        | 5.1 a        | 2.2 a        | 4.1 a        | 3.1 b        | 4.2 a        | 3.6 b        | 5.6 a        | 3.0 b        |
| Zone 16                         | 13.0 d       | 9.5 b        | 3.4 b        | 8.5 b        | 4.2 b        | 6.5 b        | 3.8 d        | 3.1 d        | 4.7 b        | 6.9 b        |
| Zone 17                         | 0.8 d        | **           | **           | **           | 0.7 b        | 1.3 d        | 0.2 b        | **           | 1.1 d        | 2.0 c        |
| Zone 18                         | **           | **           | 4.9 d        | **           | 4.6 d        | 3.1 c        | **           | **           | 5.1 c        | 3.5 c        |
| Montréal Island (Zones 1-18)    | 5.7 b        | 5.1 b        | 4.5 a        | 3.6 a        | 3.1 b        | 2.7 a        | 2.8 c        | 1.9 b        | 3.8 a        | 3.2 a        |
| Laval Zone 19                   | 8.9 c        | **           | 5.8 c        | 4.4 c        | 3.7 c        | 4.1 b        | 2.0 c        | 2.2 c        | 4.4 c        | 4.0 b        |
| Zone 20                         | 1.3 a        | **           | 0.7 a        | 1.5 d        | 0.7 a        | 1.0 a        | **           | 0.2 b        | 0.9 a        | 1.2 a        |
| Zone 21                         | 7.7 a        | **           | 3.0 b        | 9.9 c        | 2.6 c        | 3.5 d        | 2.9 c        | 3.3 d        | 3.4 b        | 4.9 c        |
| Zone 22                         | 1.7 c        | 0.0 d        | 7.4 b        | **           | 4.6 c        | 3.8 d        | **           | **           | 5.6 b        | 4.8 d        |
| Zone 23                         | 6.0 c        | 0.0 d        | 0.7 a        | 3.3 d        | 2.4 b        | 0.7 a        | 2.5 c        | **           | 2.1 b        | 1.3 a        |
| Zone 24                         | 4.5 b        | 3.6 d        | 2.7 b        | 0.8 a        | 0.9 a        | 0.5 a        | 0.4 b        | **           | 1.5 a        | 0.7 a        |
| Laval (Zones 19-24)             | 6.0 b        | 5.9 d        | 3.7 b        | 3.9 b        | 2.3 a        | 2.4 a        | 2.8 b        | 2.0 c        | 2.9 a        | 2.8 a        |
| North-Shore Zone 25             | 0.5 a        | 0.0 d        | 1.4 a        | 0.9 a        | 1.1 a        | 0.7 a        | 0.5 b        | 0.0 c        | 1.0 a        | 0.6 a        |
| Zone 26                         | 3.9 d        | **           | **           | **           | 1.7 c        | 1.7 c        | 0.6 b        | 0.5 b        | 1.6 c        | 1.6 c        |
| Zone 27                         | 0.0 d        | **           | 1.4 d        | 0.9 d        | 1.3 d        | 1.3 a        | **           | **           | 1.3 a        | 1.2 a        |
| Zone 28                         | 4.6 c        | 5.1 d        | 3.3 c        | 3.6 d        | 2.2 b        | 3.1 c        | **           | 3.0 d        | 2.5 a        | 3.2 c        |
| Zone 29                         | **           | **           | **           | 4.6 d        | 3.2 d        | 1.9 c        | **           | 0.8 d        | 3.4 d        | 3.3 d        |
| North-Shore (Zones 25-29)       | 3.0 c        | **           | 3.0 c        | 2.9 b        | 1.9 b        | 1.8 a        | 1.4 a        | 1.0 a        | 2.1 b        | 2.1 a        |
| Laval/North-Shore (Zones 19-29) | 4.6 b        | **           | 3.4 b        | 3.4 b        | 2.1 a        | 2.1 a        | 1.9 c        | 1.4 a        | 2.5 a        | 2.4 a        |
| South-Shore Zone 30             | **           | **           | 5.7 b        | 5.4 c        | 4.8 c        | 3.9 d        | 4.4 d        | **           | 5.1 b        | 4.6 c        |
| Zone 31                         | 2.3 c        | **           | 3.1 c        | 1.4 a        | 2.4 c        | 1.7 c        | 1.4 a        | 1.7 c        | 2.5 b        | 2.1 b        |
| Zone 32                         | 2.8 c        | 0.0 d        | 3.0 b        | 2.9 c        | 2.1 b        | 1.1 a        | 0.5 b        | 2.8 c        | 2.0 b        | 1.6 b        |
| Zone 33                         | 0.0 c        | **           | 4.3 d        | 1.5 c        | 1.6 c        | 1.1 a        | 0.0 c        | 0.2 b        | 1.7 c        | 1.0 a        |
| Zone 34                         | **           | 0.0 d        | 2.0 b        | 2.9 c        | 1.3 a        | 0.5 b        | 0.7 b        | 0.5 b        | 1.6 c        | 0.9 a        |
| South-Shore (Zones 30-34)       | 4.1 d        | **           | 4.3 b        | 3.7 b        | 3.2 b        | 2.4 b        | 2.5 c        | 3.0 d        | 3.4 b        | 3.0 b        |
| Zone 35                         | **           | **           | 0.0 c        | 0.0 c        | 2.9 c        | 2.8 c        | 0.0 c        | **           | 2.2 c        | 2.3 c        |
| Suburbs (Zones 19-35)           | 4.4 b        | **           | 3.8 b        | 3.5 b        | 2.6 a        | 2.2 a        | 2.1 b        | 2.2 c        | 2.9 a        | 2.7 a        |
| <b>Montréal CMA</b>             | <b>5.6 b</b> | <b>5.3 b</b> | <b>4.3 a</b> | <b>3.6 a</b> | <b>2.9 a</b> | <b>2.6 a</b> | <b>2.6 b</b> | <b>2.0 b</b> | <b>3.6 a</b> | <b>3.1 a</b> |

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\*\* 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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### 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Montréal CMA

| Centre                          | Bachelor               |                        | 1 Bedroom              |                        | 2 Bedroom              |                        | 3 Bedroom +            |                        | Total                  |                        |
|---------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                                 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 |
| Montréal Island Zone 1          | ++                     | 4.6 c                  | ++                     | 4.1 d                  | ++                     | 5.4 d                  | ++                     | **                     | ++                     | 4.6 b                  |
| Zone 2                          | ++                     | **                     | ++                     | ++                     | 3.1 d                  | **                     | ++                     | ++                     | ++                     | 4.5 d                  |
| Zone 3                          | ++                     | ++                     | ++                     | 2.9 c                  | 2.8 c                  | ++                     | ++                     | ++                     | **                     | 2.3 c                  |
| Zone 4                          | ++                     | 4.4 c                  | **                     | **                     | 2.8 c                  | ++                     | ++                     | ++                     | **                     | **                     |
| Zone 5                          | ++                     | ++                     | 4.6 c                  | **                     | 2.9 c                  | 3.1 d                  | ++                     | **                     | 4.4 c                  | 2.8 c                  |
| Zone 6                          | 2.4 c                  | ++                     | ++                     | 1.4 d                  | ++                     | ++                     | ++                     | **                     | **                     | 1.4 d                  |
| Zone 7                          | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | **                     | ++                     |
| Zone 8                          | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     |
| Zone 9                          | 3.9 d                  | ++                     | 5.0 d                  | ++                     | 6.9 c                  | ++                     | ++                     | 2.9 c                  | 5.6 c                  | ++                     |
| Zone 10                         | ++                     | ++                     | 3.7 d                  | 1.3 a                  | 3.2 d                  | ++                     | ++                     | ++                     | 3.1 d                  | ++                     |
| Zone 11                         | ++                     | ++                     | ++                     | ++                     | 2.7 c                  | ++                     | ++                     | ++                     | ++                     | ++                     |
| Zone 12                         | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     |
| Zone 13                         | ++                     | 1.2 d                  | ++                     | 2.6 c                  | ++                     | 3.2 d                  | ++                     | ++                     | ++                     | 2.6 c                  |
| Zone 14                         | ++                     | 5.9 d                  | ++                     | 3.4 d                  | ++                     | 2.7 b                  | ++                     | ++                     | ++                     | 3.2 b                  |
| Zone 15                         | 5.0 d                  | 4.1 b                  | ++                     | 4.2 d                  | ++                     | 5.6 d                  | -2.4 c                 | 3.8 c                  | ++                     | 4.9 c                  |
| Zone 16                         | **                     | ++                     | 2.5 c                  | ++                     | 2.2 c                  | ++                     | ++                     | ++                     | 2.4 c                  | ++                     |
| Zone 17                         | ++                     | ++                     | **                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     |
| Zone 18                         | **                     | **                     | 2.7 c                  | 2.5 c                  | **                     | ++                     | 2.4 c                  | 1.4 d                  | 2.5 c                  | ++                     |
| Montréal Island (Zones 1-18)    | 1.8 c                  | 2.4 c                  | 2.4 b                  | 2.4 c                  | 2.2 b                  | 2.2 c                  | ++                     | **                     | 2.2 b                  | 2.0 b                  |
| Laval Zone 19                   | 3.6 d                  | **                     | 3.2 b                  | ++                     | **                     | 2.1 c                  | 2.9 c                  | ++                     | 2.1 c                  | ++                     |
| Zone 20                         | **                     | **                     | ++                     | **                     | **                     | ++                     | ++                     | **                     | **                     | ++                     |
| Zone 21                         | **                     | **                     | **                     | 3.8 d                  | ++                     | ++                     | ++                     | ++                     | ++                     | **                     |
| Zone 22                         | **                     | **                     | **                     | ++                     | 3.1 d                  | ++                     | **                     | **                     | 3.1 d                  | ++                     |
| Zone 23                         | **                     | **                     | **                     | ++                     | 4.4 d                  | **                     | ++                     | 6.4 c                  | 3.6 d                  | **                     |
| Zone 24                         | **                     | **                     | ++                     | ++                     | 3.6 d                  | ++                     | 5.1 d                  | ++                     | 4.2 d                  | ++                     |
| Laval (Zones 19-24)             | 5.3 c                  | 5.5 d                  | 3.8 d                  | **                     | 3.2 d                  | ++                     | ++                     | ++                     | 2.7 b                  | 1.7 c                  |
| North-Shore Zone 25             | **                     | **                     | 3.2 d                  | **                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     |
| Zone 26                         | **                     | **                     | ++                     | ++                     | ++                     | ++                     | ++                     | **                     | ++                     | **                     |
| Zone 27                         | **                     | **                     | ++                     | 4.5 d                  | 5.1 d                  | 3.0 c                  | ++                     | ++                     | 4.8 d                  | 2.6 c                  |
| Zone 28                         | **                     | **                     | **                     | ++                     | **                     | ++                     | **                     | ++                     | 5.6 d                  | ++                     |
| Zone 29                         | **                     | **                     | **                     | ++                     | 6.1 c                  | ++                     | **                     | ++                     | 4.3 d                  | ++                     |
| North-Shore (Zones 25-29)       | **                     | ++                     | 3.8 d                  | 2.5 c                  | 3.2 d                  | **                     | 3.3 d                  | 3.5 d                  | 3.2 d                  | 2.7 c                  |
| Laval/North-Shore (Zones 19-29) | 4.2 d                  | 3.2 d                  | 3.8 d                  | 2.0 c                  | 3.2 c                  | 1.7 c                  | 2.3 c                  | 2.6 c                  | 3.0 b                  | 2.2 c                  |

(continued)

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

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

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

### 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Montréal CMA

| Centre                    | Bachelor               |                        | 1 Bedroom              |                        | 2 Bedroom              |                        | 3 Bedroom +            |                        | Total                  |                        |
|---------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                           | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 | Oct-06<br>to<br>Oct-07 | Oct-07<br>to<br>Oct-08 |
| South-Shore Zone 30       | 3.3 d                  | 1.2 d                  | 1.5 c                  | 1.4 d                  | 1.7 c                  | 1.1 d                  | ++                     | ++                     | 1.8 c                  | 1.3 a                  |
| Zone 31                   | ++                     | **                     | **                     | 4.0 c                  | **                     | 4.0 c                  | ++                     | ++                     | 1.9 c                  | 3.7 c                  |
| Zone 32                   | **                     | **                     | ++                     | **                     | **                     | 2.5 c                  | 4.1 d                  | 3.1 d                  | 2.4 c                  | 2.6 c                  |
| Zone 33                   | **                     | **                     | 4.5 d                  | 4.8 c                  | 4.4 d                  | **                     | **                     | ++                     | 4.7 d                  | **                     |
| Zone 34                   | **                     | **                     | **                     | ++                     | **                     | ++                     | 3.1 c                  | ++                     | 2.0 c                  | ++                     |
| South-Shore (Zones 30-34) | 2.9 c                  | 2.6 c                  | 2.0 c                  | 2.6 b                  | 2.0 b                  | 2.4 b                  | 2.1 c                  | ++                     | 2.2 b                  | 2.3 b                  |
| Zone 35                   | **                     | **                     | ++                     | **                     | ++                     | ++                     | ++                     | ++                     | ++                     | ++                     |
| Suburbs (Zones 19-35)     | 3.6 c                  | 2.9 c                  | 2.9 b                  | 2.3 b                  | 2.6 b                  | 2.0 b                  | 2.2 c                  | 2.0 c                  | 2.6 a                  | 2.3 b                  |
| <b>Montréal CMA</b>       | <b>2.0 c</b>           | <b>2.5 b</b>           | <b>2.5 b</b>           | <b>2.4 b</b>           | <b>2.3 a</b>           | <b>2.1 b</b>           | <b>1.5 d</b>           | <b>3.0 c</b>           | <b>2.3 a</b>           | <b>2.1 b</b>           |

<sup>1</sup>The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

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

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

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

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

| Year of Construction                   | Bachelor |        | 1 Bedroom |        | 2 Bedroom |        | 3 Bedroom + |        | Total  |        |
|--|----------|--------|-----------|--------|-----------|--------|-------------|--------|--------|--------|
|  | Oct-07   | Oct-08 | Oct-07    | Oct-08 | Oct-07    | Oct-08 | Oct-07      | Oct-08 | Oct-07 | Oct-08 |
| <b>Montréal Island (Zones 1-18)</b>    |          |        |           |        |           |        |             |        |        |        |
| Unknown                                | **       | **     | **        | 1.0 d  | 1.2 d     | 0.9 d  | 0.5 b       | **     | 1.6 c  | 1.3 a  |
| Pre 1940                               | 2.4 c    | 2.8 c  | 2.9 c     | 1.9 c  | 1.7 c     | 2.2 c  | **          | 0.8 d  | 2.4 b  | 1.9 b  |
| 1940 - 1959                            | 5.3 c    | 4.9 b  | 2.3 a     | 2.7 a  | 2.1 b     | 2.1 b  | 0.8 a       | 1.5 a  | 2.5 a  | 2.6 a  |
| 1960 - 1974                            | 4.6 a    | 4.4 a  | 4.3 a     | 3.8 a  | 3.2 b     | 2.8 a  | 2.1 c       | 1.8 c  | 3.8 a  | 3.3 a  |
| 1975 - 1989                            | 3.8 b    | 3.1 c  | 3.6 b     | 3.0 a  | 3.3 d     | 2.4 b  | 4.6 d       | 1.4 a  | 3.6 b  | 2.5 a  |
| 1990 - 1999                            | 5.9 d    | **     | 2.7 b     | **     | 1.7 c     | 0.5 b  | **          | 0.4 b  | 2.3 b  | 1.4 a  |
| 2000+                                  | 14.8 a   | 4.3 d  | 8.5 a     | 1.5 c  | 5.0 c     | 1.7 c  | **          | 0.0 d  | 8.1 b  | 1.6 c  |
| Total                                  | 5.0 b    | 4.3 b  | 3.5 a     | 2.8 a  | 2.5 a     | 2.2 a  | 2.3 c       | 1.1 a  | 3.1 a  | 2.5 a  |
| <b>Laval/North-Shore (Zones 19-29)</b> |          |        |           |        |           |        |             |        |        |        |
| Unknown                                | **       | **     | 0.2 b     | **     | 0.2 b     | **     | **          | **     | 0.1 b  | **     |
| Pre 1940                               | **       | **     | **        | 0.4 b  | **        | **     | **          | 0.0 d  | **     | **     |
| 1940 - 1959                            | **       | **     | **        | **     | 0.6 b     | 5.4 d  | 0.0 d       | 0.0 d  | 0.9 d  | 5.6 d  |
| 1960 - 1974                            | 3.6 c    | 5.4 d  | 3.5 c     | 3.7 c  | 2.3 b     | 2.4 b  | 3.3 d       | 2.0 c  | 2.9 a  | 2.8 a  |
| 1975 - 1989                            | 5.3 c    | 2.0 c  | 2.3 b     | 1.8 b  | 1.2 a     | 1.0 a  | 0.9 a       | 0.7 a  | 1.6 a  | 1.2 a  |
| 1990 - 1999                            | **       | **     | 0.6 a     | 0.7 b  | 1.6 c     | 0.3 b  | **          | 0.6 b  | 1.2 a  | 0.5 a  |
| 2000+                                  | 3.2 a    | **     | 3.4 d     | **     | 2.5 c     | 3.2 c  | **          | **     | 2.8 c  | 3.0 c  |
| Total                                  | 3.9 b    | **     | 2.6 a     | 2.4 a  | 1.6 a     | 1.6 a  | 1.6 c       | 1.0 a  | 1.9 a  | 1.8 a  |
| <b>South-Shore (Zones 30-34)</b>       |          |        |           |        |           |        |             |        |        |        |
| Unknown                                | **       | **     | **        | **     | **        | **     | **          | **     | 5.0 d  | **     |
| Pre 1940                               | **       | 0.0 d  | **        | 0.0 d  | **        | **     | **          | **     | **     | **     |
| 1940 - 1959                            | **       | **     | **        | **     | **        | 0.4 b  | **          | **     | **     | **     |
| 1960 - 1974                            | 3.0 c    | **     | 3.5 c     | 4.2 c  | 2.7 c     | 2.5 c  | 3.7 d       | 2.4 c  | 3.1 c  | 3.2 c  |
| 1975 - 1989                            | 3.6 b    | **     | 3.3 b     | 2.4 a  | 2.2 b     | 1.9 c  | 1.9 c       | **     | 2.5 a  | 2.2 b  |
| 1990 - 1999                            | **       | 0.0 d  | 1.1 a     | 0.9 d  | 0.2 b     | 0.2 b  | 0.6 b       | 0.1 b  | 0.5 a  | 0.2 b  |
| 2000+                                  | 3.3 d    | **     | 1.1 a     | 1.8 c  | 2.3 c     | 1.2 d  | 0.0 d       | 0.0 c  | 1.8 c  | 1.1 d  |
| Total                                  | 3.3 c    | **     | 3.1 b     | 3.2 c  | 2.4 a     | 1.8 b  | 2.3 c       | 1.8 c  | 2.6 a  | 2.4 a  |
| <b>Montréal CMA</b>                    |          |        |           |        |           |        |             |        |        |        |
| Unknown                                | **       | **     | **        | 1.0 d  | 1.4 a     | 0.9 d  | 0.4 b       | **     | 1.7 c  | 1.2 a  |
| Pre 1940                               | 2.4 c    | 3.2 d  | 3.0 c     | 1.9 c  | 1.7 c     | 2.2 c  | **          | 0.8 d  | 2.4 b  | 1.9 b  |
| 1940 - 1959                            | 5.2 c    | 5.3 b  | 2.3 a     | 2.7 a  | 2.1 b     | 2.2 b  | 0.9 a       | 1.5 a  | 2.5 a  | 2.7 a  |
| 1960 - 1974                            | 4.6 a    | 4.5 a  | 4.2 a     | 3.8 a  | 3.1 a     | 2.7 a  | 2.6 b       | 1.9 b  | 3.6 a  | 3.3 a  |
| 1975 - 1989                            | 4.0 a    | 3.5 c  | 3.2 a     | 2.6 a  | 2.3 b     | 1.8 a  | 2.7 c       | 1.4 a  | 2.7 a  | 2.0 a  |
| 1990 - 1999                            | 5.5 d    | **     | 1.7 b     | 1.6 c  | 1.3 a     | 0.3 b  | 0.6 b       | 0.4 b  | 1.5 a  | 0.7 a  |
| 2000+                                  | 11.7 a   | **     | 5.9 a     | 2.2 c  | 3.4 c     | 2.4 b  | **          | 0.4 b  | 5.2 b  | 2.1 b  |
| Total                                  | 4.8 b    | 4.6 b  | 3.4 a     | 2.8 a  | 2.3 a     | 2.1 a  | 2.2 c       | 1.2 a  | 2.9 a  | 2.4 a  |

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



## 1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Montréal CMA

| Year of Construction            | Bachelor |        | 1 Bedroom |        | 2 Bedroom |        | 3 Bedroom + |        | Total  |        |     |   |       |   |     |   |       |   |     |   |
|---------------------------------|----------|--------|-----------|--------|-----------|--------|-------------|--------|--------|--------|-----|---|-------|---|-----|---|-------|---|-----|---|
|                                 | Oct-07   | Oct-08 | Oct-07    | Oct-08 | Oct-07    | Oct-08 | Oct-07      | Oct-08 | Oct-07 | Oct-08 |     |   |       |   |     |   |       |   |     |   |
| Montréal Island (Zones 1-18)    |          |        |           |        |           |        |             |        |        |        |     |   |       |   |     |   |       |   |     |   |
| Unknown                         | 438      | b      | 441       | b      | 512       | a      | 502         | b      | 604    | a      | 625 | a | 811   | b | 784 | b | 606   | a | 584 | a |
| Pre 1940                        | 467      | b      | 510       | b      | 545       | a      | 550         | a      | 638    | a      | 631 | a | 916   | b | 850 | b | 658   | a | 643 | a |
| 1940 - 1959                     | 458      | a      | 458       | a      | 523       | a      | 559         | a      | 618    | a      | 618 | a | 772   | b | 744 | b | 578   | a | 589 | a |
| 1960 - 1974                     | 495      | a      | 511       | a      | 626       | a      | 640         | a      | 681    | a      | 712 | a | 806   | a | 851 | b | 638   | a | 664 | a |
| 1975 - 1989                     | 560      | a      | 608       | a      | 644       | a      | 695         | a      | 685    | a      | 720 | a | 850   | b | 876 | b | 676   | a | 717 | a |
| 1990 - 1999                     | 485      | c      | 508       | b      | 637       | c      | 570         | b      | 725    | a      | 713 | b | 806   | c | 851 | c | 702   | a | 658 | b |
| 2000+                           | **       |        | **        |        | 971       | c      | 814         | c      | 1,114  | c      | 919 | c | 1,027 | d | 914 | c | 1,057 | c | 877 | b |
| Total                           | 494      | a      | 507       | a      | 589       | a      | 602         | a      | 661    | a      | 671 | a | 851   | a | 833 | a | 639   | a | 646 | a |
| Laval/North-Shore (Zones 19-29) |          |        |           |        |           |        |             |        |        |        |     |   |       |   |     |   |       |   |     |   |
| Unknown                         | **       |        | **        |        | 417       | b      | 425         | b      | 524    | a      | 494 | c | 636   | b | 656 | c | 518   | a | 491 | b |
| Pre 1940                        | 395      | a      | 395       | a      | 469       | a      | 463         | b      | 541    | a      | 537 | b | 580   | b | 663 | b | 524   | a | 513 | b |
| 1940 - 1959                     | 396      | b      | 390       | c      | 448       | b      | 489         | b      | 521    | a      | 512 | a | 605   | b | 653 | c | 496   | a | 504 | a |
| 1960 - 1974                     | 441      | a      | 470       | a      | 560       | a      | 554         | a      | 596    | a      | 598 | a | 728   | b | 739 | b | 599   | a | 599 | a |
| 1975 - 1989                     | 421      | b      | 439       | a      | 506       | a      | 520         | a      | 583    | a      | 601 | a | 662   | a | 694 | a | 576   | a | 596 | a |
| 1990 - 1999                     | **       |        | **        |        | 505       | b      | 527         | a      | 612    | a      | 636 | a | 721   | a | 723 | a | 635   | a | 642 | a |
| 2000+                           | **       |        | **        |        | 617       | a      | 585         | b      | 765    | a      | 815 | a | 841   | b | 881 | a | 763   | a | 809 | a |
| Total                           | 432      | a      | 439       | a      | 521       | a      | 529         | a      | 600    | a      | 622 | a | 702   | a | 722 | a | 596   | a | 613 | a |
| South-Shore (Zones 30-34)       |          |        |           |        |           |        |             |        |        |        |     |   |       |   |     |   |       |   |     |   |
| Unknown                         | 388      | b      | 479       | c      | 458       | b      | 455         | c      | 541    | b      | 567 | b | 714   | d | 632 | b | 549   | b | 541 | b |
| Pre 1940                        | **       |        | **        |        | 462       | b      | 489         | b      | 566    | c      | 557 | b | **    |   | 781 | c | 521   | b | 552 | b |
| 1940 - 1959                     | 432      | b      | 340       | c      | 453       | b      | 466         | b      | 549    | b      | 533 | b | 648   | b | 690 | c | 527   | b | 488 | c |
| 1960 - 1974                     | 437      | a      | 440       | a      | 573       | a      | 567         | a      | 613    | a      | 629 | a | 685   | a | 715 | a | 611   | a | 613 | a |
| 1975 - 1989                     | 450      | a      | 462       | a      | 547       | a      | 563         | a      | 604    | a      | 622 | a | 694   | a | 699 | a | 602   | a | 620 | a |
| 1990 - 1999                     | 421      | b      | 431       | b      | 541       | a      | 576         | a      | 644    | a      | 648 | a | 699   | a | 699 | a | 648   | a | 656 | a |
| 2000+                           | **       |        | **        |        | 782       | a      | 785         | a      | 867    | a      | 822 | a | 857   | a | 856 | a | 853   | a | 819 | a |
| Total                           | 443      | a      | 420       | b      | 552       | a      | 563         | a      | 627    | a      | 633 | a | 698   | a | 709 | a | 617   | a | 620 | a |
| Montréal CMA                    |          |        |           |        |           |        |             |        |        |        |     |   |       |   |     |   |       |   |     |   |
| Unknown                         | 437      | b      | 442       | b      | 505       | a      | 500         | a      | 598    | a      | 621 | a | 794   | b | 776 | b | 599   | a | 581 | a |
| Pre 1940                        | 466      | b      | 506       | b      | 543       | a      | 548         | a      | 635    | a      | 629 | a | 908   | b | 848 | b | 654   | a | 640 | a |
| 1940 - 1959                     | 456      | a      | 450       | a      | 519       | a      | 554         | a      | 613    | a      | 613 | a | 760   | b | 739 | b | 575   | a | 584 | a |
| 1960 - 1974                     | 492      | a      | 506       | a      | 618       | a      | 629         | a      | 664    | a      | 688 | a | 771   | a | 813 | a | 632   | a | 653 | a |
| 1975 - 1989                     | 535      | a      | 580       | a      | 596       | a      | 631         | a      | 628    | a      | 654 | a | 746   | a | 764 | a | 629   | a | 658 | a |
| 1990 - 1999                     | 478      | c      | 504       | c      | 568       | b      | 556         | a      | 661    | a      | 661 | a | 729   | a | 733 | a | 661   | a | 651 | a |
| 2000+                           | **       |        | **        |        | 864       | c      | 777         | c      | 914    | b      | 842 | a | 903   | b | 891 | a | 906   | b | 836 | a |
| Total                           | 490      | a      | 500       | a      | 581       | a      | 594         | a      | 647    | a      | 659 | a | 806   | a | 799 | a | 632   | a | 640 | a |

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 Montréal CMA

| Size                            | Bachelor |        |    | 1 Bedroom |        |     | 2 Bedroom |        |   | 3 Bedroom + |        |     | Total  |        |     |     |     |     |   |
|---------------------------------|----------|--------|----|-----------|--------|-----|-----------|--------|---|-------------|--------|-----|--------|--------|-----|-----|-----|-----|---|
|                                 | Oct-07   | Oct-08 |    | Oct-07    | Oct-08 |     | Oct-07    | Oct-08 |   | Oct-07      | Oct-08 |     | Oct-07 | Oct-08 |     |     |     |     |   |
| Montréal Island (Zones 1-18)    |          |        |    |           |        |     |           |        |   |             |        |     |        |        |     |     |     |     |   |
| 3 to 5 Units                    | 0.5      | b      | ** | 1.7       | c      | 1.4 | a         | 1.6    | c | 1.7         | c      | **  | 1.0    | d      | 1.7 | c   | 1.5 | b   |   |
| 6 to 19 Units                   | 5.9      | d      |    | 3.1       | c      | 2.4 | b         | 2.3    | b | 1.9         | b      | 1.9 | c      | 0.8    | a   | 2.7 | a   | 2.2 | a |
| 20 to 49 Units                  | 5.7      | a      |    | 4.5       | a      | 3.9 | a         | 3.7    | a | 3.0         | a      | 2.8 | a      | 2.0    | a   | 4.4 | a   | 3.8 | a |
| 50 to 99 Units                  | 4.3      | a      |    | 4.8       | a      | 4.6 | a         | 4.3    | a | 4.1         | a      | 5.1 | a      | 3.0    | b   | 4.6 | a   | 4.2 | a |
| 100+ Units                      | 4.8      | a      |    | 4.1       | a      | 3.1 | a         | 3.9    | a | 2.9         | a      | 2.7 | a      | 1.9    | a   | 4.2 | a   | 2.7 | a |
| Total                           | 5.0      | b      |    | 3.5       | a      | 2.8 | a         | 2.5    | a | 2.2         | a      | 2.3 | c      | 1.1    | a   | 3.1 | a   | 2.5 | a |
| Laval/North-Shore (Zones 19-29) |          |        |    |           |        |     |           |        |   |             |        |     |        |        |     |     |     |     |   |
| 3 to 5 Units                    | **       |        | ** | 0.8       | d      | **  |           | 1.2    | a | 1.0         | a      | 1.3 | d      | 0.3    | b   | 1.1 | a   | 1.4 | a |
| 6 to 19 Units                   | **       |        | ** | 1.6       | c      | 2.0 | c         | 1.1    | a | 1.1         | a      | 1.5 | c      | 1.4    | a   | 1.3 | a   | 1.3 | a |
| 20 to 49 Units                  | 4.6      | a      |    | 3.8       | a      | 2.6 | a         | 2.3    | a | 2.5         | a      | 1.5 | a      | 1.3    | a   | 3.0 | a   | 2.5 | a |
| 50 to 99 Units                  | 1.2      | a      |    | 2.0       | a      | 3.2 | b         | 3.3    | a | 5.7         | a      | 5.9 | a      | 1.3    | a   | 2.8 | a   | 4.4 | a |
| 100+ Units                      | 5.3      | a      |    | 4.0       | a      | **  |           | 4.8    | b | 11.2        | d      | 3.1 | a      | 3.4    | b   | 4.4 | a   | 8.4 | c |
| Total                           | 3.9      | b      |    | 2.6       | a      | 2.4 | a         | 1.6    | a | 1.6         | a      | 1.6 | c      | 1.0    | a   | 1.9 | a   | 1.8 | a |
| South-Shore (Zones 30-34)       |          |        |    |           |        |     |           |        |   |             |        |     |        |        |     |     |     |     |   |
| 3 to 5 Units                    | **       |        | ** | 4.5       | d      | **  |           | 2.8    | c | 0.7         | b      | **  |        | 0.3    | b   | 2.9 | c   | 1.5 | a |
| 6 to 19 Units                   | **       |        | ** | **        |        | **  |           | 2.2    | c | 2.0         | c      | 2.6 | c      | **     |     | 2.2 | b   | 2.5 | c |
| 20 to 49 Units                  | 5.2      | a      |    | 4.2       | a      | 3.6 | a         | 2.0    | a | 1.6         | a      | 2.8 | a      | 2.7    | a   | 3.1 | a   | 2.4 | a |
| 50 to 99 Units                  | 4.1      | a      |    | 1.6       | a      | 2.1 | a         | 3.9    | b | 2.1         | a      | 2.2 | a      | 2.3    | a   | 2.9 | a   | 2.3 | a |
| 100+ Units                      | 3.6      | a      |    | 2.6       | a      | 3.1 | a         | 3.3    | a | 3.8         | a      | 3.2 | a      | 3.7    | a   | 3.0 | a   | 3.5 | a |
| Total                           | 3.3      | c      |    | 3.1       | b      | 3.2 | c         | 2.4    | a | 1.8         | b      | 2.3 | c      | 1.8    | c   | 2.6 | a   | 2.4 | a |
| Montréal CMA                    |          |        |    |           |        |     |           |        |   |             |        |     |        |        |     |     |     |     |   |
| 3 to 5 Units                    | **       |        | ** | 1.9       | c      | 1.6 | c         | 1.6    | c | 1.5         | c      | **  |        | 0.8    | a   | 1.7 | c   | 1.5 | a |
| 6 to 19 Units                   | 5.5      | d      |    | 2.9       | b      | 2.4 | b         | 2.0    | a | 1.8         | b      | 2.0 | c      | 1.2    | a   | 2.4 | a   | 2.1 | a |
| 20 to 49 Units                  | 5.7      | a      |    | 4.4       | a      | 3.8 | a         | 3.2    | a | 2.7         | a      | 2.6 | a      | 2.1    | a   | 4.1 | a   | 3.5 | a |
| 50 to 99 Units                  | 4.3      | a      |    | 4.3       | a      | 4.4 | a         | 4.2    | a | 3.9         | a      | 4.7 | a      | 2.8    | a   | 4.3 | a   | 4.0 | a |
| 100+ Units                      | 4.8      | a      |    | 4.0       | a      | 3.2 | a         | 4.0    | a | 3.6         | a      | 2.8 | a      | 2.4    | a   | 4.1 | a   | 3.0 | a |
| Total                           | 4.8      | b      |    | 3.4       | a      | 2.8 | a         | 2.3    | a | 2.1         | a      | 2.2 | c      | 1.2    | a   | 2.9 | a   | 2.4 | a |

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

### 1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Montréal CMA

| Size                            | Bachelor |        | 1 Bedroom |        | 2 Bedroom |        | 3 Bedroom + |        | Total  |        |       |   |       |   |       |   |     |   |     |   |
|---------------------------------|----------|--------|-----------|--------|-----------|--------|-------------|--------|--------|--------|-------|---|-------|---|-------|---|-----|---|-----|---|
|                                 | Oct-07   | Oct-08 | Oct-07    | Oct-08 | Oct-07    | Oct-08 | Oct-07      | Oct-08 | Oct-07 | Oct-08 |       |   |       |   |       |   |     |   |     |   |
| Montréal Island (Zones 1-18)    |          |        |           |        |           |        |             |        |        |        |       |   |       |   |       |   |     |   |     |   |
| 3 to 5 Units                    | 458      | c      | 483       | c      | 490       | a      | 506         | a      | 603    | a      | 598   | a | 817   | b | 816   | b | 609 | a | 610 | a |
| 6 to 19 Units                   | 437      | b      | 457       | a      | 518       | a      | 536         | a      | 594    | a      | 609   | a | 786   | b | 736   | b | 588 | a | 592 | a |
| 20 to 49 Units                  | 446      | a      | 453       | a      | 566       | a      | 582         | a      | 709    | a      | 723   | a | 924   | a | 964   | a | 600 | a | 613 | a |
| 50 to 99 Units                  | 490      | a      | 502       | a      | 658       | a      | 667         | a      | 841    | a      | 855   | a | 1,135 | a | 1,125 | a | 699 | a | 710 | a |
| 100+ Units                      | 647      | a      | 667       | a      | 830       | a      | 858         | a      | 1,108  | a      | 1,099 | a | 1,523 | a | 1,575 | a | 897 | a | 914 | a |
| Total                           | 494      | a      | 507       | a      | 589       | a      | 602         | a      | 661    | a      | 671   | a | 851   | a | 833   | a | 639 | a | 646 | a |
| Laval/North-Shore (Zones 19-29) |          |        |           |        |           |        |             |        |        |        |       |   |       |   |       |   |     |   |     |   |
| 3 to 5 Units                    | 431      | b      | 403       | c      | 466       | a      | 487         | a      | 596    | a      | 632   | a | 705   | a | 737   | a | 606 | a | 629 | a |
| 6 to 19 Units                   | 396      | b      | 427       | a      | 495       | a      | 511         | a      | 583    | a      | 606   | a | 639   | a | 659   | a | 573 | a | 593 | a |
| 20 to 49 Units                  | 440      | a      | 443       | a      | 526       | a      | 533         | a      | 608    | a      | 621   | a | 681   | a | 702   | a | 571 | a | 585 | a |
| 50 to 99 Units                  | 459      | a      | 481       | a      | 572       | a      | 572         | a      | 615    | a      | 684   | a | 716   | a | 793   | a | 605 | a | 658 | a |
| 100+ Units                      | 581      | b      | 615       | b      | 739       | b      | 759         | a      | 859    | a      | 875   | a | 1,145 | a | 1,124 | a | 858 | b | 873 | a |
| Total                           | 432      | a      | 439       | a      | 521       | a      | 529         | a      | 600    | a      | 622   | a | 702   | a | 722   | a | 596 | a | 613 | a |
| South-Shore (Zones 30-34)       |          |        |           |        |           |        |             |        |        |        |       |   |       |   |       |   |     |   |     |   |
| 3 to 5 Units                    | 391      | a      | 427       | b      | 457       | a      | 485         | a      | 604    | a      | 609   | a | 719   | a | 711   | a | 597 | a | 601 | a |
| 6 to 19 Units                   | 443      | b      | 391       | b      | 494       | a      | 502         | a      | 584    | a      | 598   | a | 660   | a | 682   | a | 587 | a | 592 | a |
| 20 to 49 Units                  | 432      | a      | 441       | a      | 550       | a      | 564         | a      | 643    | a      | 657   | a | 693   | a | 701   | a | 602 | a | 617 | a |
| 50 to 99 Units                  | 497      | a      | 490       | a      | 638       | a      | 674         | a      | 806    | a      | 769   | a | 803   | a | 842   | a | 743 | a | 730 | a |
| 100+ Units                      | 631      | c      | 639       | a      | 733       | a      | 745         | a      | 835    | a      | 848   | a | 996   | a | 993   | a | 803 | a | 814 | a |
| Total                           | 443      | a      | 420       | b      | 552       | a      | 563         | a      | 627    | a      | 633   | a | 698   | a | 709   | a | 617 | a | 620 | a |
| Montréal CMA                    |          |        |           |        |           |        |             |        |        |        |       |   |       |   |       |   |     |   |     |   |
| 3 to 5 Units                    | 452      | c      | 472       | b      | 485       | a      | 503         | a      | 602    | a      | 604   | a | 787   | b | 793   | a | 608 | a | 612 | a |
| 6 to 19 Units                   | 435      | b      | 450       | a      | 514       | a      | 531         | a      | 591    | a      | 607   | a | 745   | a | 716   | a | 585 | a | 593 | a |
| 20 to 49 Units                  | 445      | a      | 452       | a      | 561       | a      | 576         | a      | 683    | a      | 698   | a | 838   | a | 864   | a | 597 | a | 611 | a |
| 50 to 99 Units                  | 489      | a      | 502       | a      | 654       | a      | 665         | a      | 824    | a      | 833   | a | 1,055 | a | 1,055 | a | 700 | a | 709 | a |
| 100+ Units                      | 647      | a      | 667       | a      | 820       | a      | 848         | a      | 1,060  | a      | 1,061 | a | 1,386 | a | 1,428 | a | 889 | a | 906 | a |
| Total                           | 490      | a      | 500       | a      | 581       | a      | 594         | a      | 647    | a      | 659   | a | 806   | a | 799   | a | 632 | a | 640 | a |

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

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

| Zone                            | 3-5          |              | 6-19         |              | 20-49        |              | 50-99        |              | 100+         |              |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                 | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       | Oct-07       | Oct-08       |
| Montréal Island Zone 1          | **           | **           | 4.5 d        | **           | 4.6 a        | 2.6 a        | 4.7 a        | 2.6 a        | 4.5 a        | 2.5 a        |
| Zone 2                          | **           | **           | 3.9 c        | **           | 4.2 a        | 4.1 a        | 5.6 a        | 6.5 a        | **           | **           |
| Zone 3                          | 0.7 b        | **           | 0.7 b        | 4.5 d        | 4.8 a        | 4.0 a        | 3.9 a        | 3.6 a        | 1.0 a        | **           |
| Zone 4                          | **           | **           | 5.1 d        | **           | 4.0 a        | 3.3 a        | 3.7 a        | 2.3 a        | 3.3 a        | 3.6 c        |
| Zone 5                          | **           | **           | 2.6 c        | 1.7 c        | 3.6 a        | 3.5 a        | 5.2 a        | 5.1 a        | 2.2 a        | 1.8 a        |
| Zone 6                          | **           | **           | 0.7 b        | 1.5 d        | 4.3 b        | 2.4 a        | 3.6 b        | 3.0 a        | 2.9 a        | 1.4 a        |
| Zone 7                          | **           | **           | 2.0 c        | 2.9 c        | 3.8 a        | 4.4 a        | 6.6 a        | 8.9 c        | 0.3 a        | 3.9 a        |
| Zone 8                          | **           | **           | **           | 2.2 c        | 4.1 a        | 4.0 b        | 4.3 a        | 5.0 a        | **           | **           |
| Zone 9                          | 1.4 d        | **           | **           | 1.3 a        | 3.1 a        | 4.2 a        | 2.7 c        | 1.6 a        | 6.1 a        | **           |
| Zone 10                         | 0.6 b        | 1.3 d        | 2.0 c        | 1.1 a        | 4.0 a        | 3.2 a        | 8.3 c        | 3.6 a        | 9.0 a        | **           |
| Zone 11                         | **           | **           | 4.1 d        | **           | 8.9 a        | 5.0 a        | 5.8 a        | 4.0 a        | 2.7 a        | **           |
| Zone 12                         | **           | **           | 3.9 d        | 3.1 d        | 6.6 a        | 5.2 a        | 3.2 a        | 2.8 a        | 0.5 a        | 3.1 c        |
| Zone 13                         | 2.6 a        | 1.7 a        | 4.1 c        | 4.1 c        | 3.3 a        | 3.9 a        | 5.1 a        | 5.1 a        | 6.0 a        | 3.3 a        |
| Zone 14                         | **           | 4.8 d        | 4.6 d        | 4.0 d        | 6.1 a        | 5.5 a        | 5.6 a        | 4.2 a        | **           | **           |
| Zone 15                         | 1.3 a        | 1.4 a        | 4.7 b        | 2.1 a        | 2.3 a        | 2.7 a        | 2.5 a        | 0.8 a        | 5.6 a        | 0.2 a        |
| Zone 16                         | **           | **           | 3.2 d        | 3.3 c        | 4.2 b        | 2.9 a        | 2.4 a        | 8.3 a        | 6.2 a        | 6.2 a        |
| Zone 17                         | 0.5 b        | **           | 0.5 b        | 0.7 b        | 1.7 a        | 3.4 b        | **           | **           | **           | **           |
| Zone 18                         | **           | 0.6 b        | 5.0 d        | **           | 3.5 a        | 2.1 a        | 5.8 a        | 7.6 a        | 4.9 a        | n/u          |
| Montréal Island (Zones 1-18)    | 1.7 c        | 1.5 b        | 2.7 a        | 2.2 a        | 4.4 a        | 3.8 a        | 4.6 a        | 4.2 a        | 4.2 a        | 2.7 a        |
| Laval Zone 19                   | 1.4 d        | 0.5 b        | 1.5 c        | 2.4 c        | 2.6 a        | 2.5 a        | 2.5 a        | 2.8 a        | 9.0 b        | 8.9 b        |
| Zone 20                         | 1.1 d        | 1.0 d        | 0.6 b        | 1.1 a        | 2.8 a        | 2.2 a        | n/u          | n/u          | **           | **           |
| Zone 21                         | **           | **           | 2.2 c        | 3.7 d        | 3.9 d        | 5.4 b        | **           | **           | 4.3 a        | n/u          |
| Zone 22                         | **           | **           | 7.1 c        | 3.3 d        | 5.4 a        | 2.8 a        | **           | n/s          | **           | n/s          |
| Zone 23                         | 2.5 c        | 1.2 d        | 1.6 c        | 0.7 a        | 3.8 a        | 4.3 d        | **           | **           | **           | n/u          |
| Zone 24                         | 0.5 b        | 0.5 b        | 0.9 a        | 0.3 b        | 2.7 b        | 2.1 a        | **           | n/u          | **           | n/u          |
| Laval (Zones 19-24)             | 1.4 a        | 1.4 a        | 1.6 b        | 1.6 b        | 3.2 a        | 2.7 a        | 3.3 a        | 3.0 c        | 5.7 a        | 8.4 c        |
| North-Shore Zone 25             | 0.6 b        | **           | 0.3 b        | 0.6 b        | 2.4 a        | 2.1 a        | **           | **           | **           | n/u          |
| Zone 26                         | **           | 0.6 b        | 0.7 b        | 1.0 d        | 2.0 a        | 2.2 a        | 1.8 a        | 8.5 a        | 2.2 a        | n/s          |
| Zone 27                         | **           | 0.9 d        | **           | 0.6 b        | 2.3 a        | 1.0 a        | n/u          | n/u          | n/u          | n/u          |
| Zone 28                         | **           | **           | 1.7 c        | 1.2 a        | 2.7 a        | 2.2 a        | 2.5 a        | **           | **           | n/u          |
| Zone 29                         | **           | **           | 1.7 c        | 1.7 c        | 3.5 a        | 3.0 b        | **           | n/u          | 2.2 a        | n/u          |
| North-Shore (Zones 25-29)       | 1.0 a        | 1.5 a        | 1.0 a        | 1.0 a        | 2.7 a        | 2.2 a        | 2.2 a        | 6.3 a        | 1.6 a        | n/s          |
| Laval/North-Shore (Zones 19-29) | 1.1 a        | 1.4 a        | 1.3 a        | 1.3 a        | 3.0 a        | 2.5 a        | 2.8 a        | 4.4 a        | 4.4 a        | 8.4 c        |
| South-Shore Zone 30             | 4.7 d        | **           | 3.3 d        | 3.6 d        | 4.3 a        | 3.9 a        | 2.8 a        | 5.5 a        | 3.7 a        | 3.9 a        |
| Zone 31                         | **           | **           | 1.4 a        | 2.8 c        | 1.8 a        | 1.3 a        | 3.4 b        | 1.2 a        | 2.3 a        | **           |
| Zone 32                         | 0.5 b        | 0.3 b        | 0.8 d        | 0.7 b        | 3.0 a        | 1.4 a        | 0.3 a        | **           | **           | **           |
| Zone 33                         | **           | 0.0 c        | **           | 0.4 b        | 1.3 a        | 1.1 a        | **           | **           | **           | **           |
| Zone 34                         | 0.7 b        | **           | 0.4 b        | 0.4 b        | 3.9 a        | 0.8 a        | **           | n/u          | **           | n/u          |
| South-Shore (Zones 30-34)       | 2.9 c        | 1.5 a        | 2.2 b        | 2.5 c        | 3.1 a        | 2.4 a        | 2.9 a        | 2.3 a        | 3.0 a        | 3.5 a        |
| Zone 35                         | **           | 0.0 c        | 0.6 b        | 0.5 a        | 0.0 a        | 4.6 a        | n/u          | n/u          | **           | n/u          |
| Suburbs (Zones 19-35)           | 1.8 b        | 1.4 a        | 1.7 b        | 1.8 b        | 3.0 a        | 2.5 a        | 2.8 a        | 2.9 a        | 3.8 a        | 5.8 b        |
| <b>Montréal CMA</b>             | <b>1.7 c</b> | <b>1.5 a</b> | <b>2.4 a</b> | <b>2.1 a</b> | <b>4.1 a</b> | <b>3.5 a</b> | <b>4.3 a</b> | <b>4.0 a</b> | <b>4.1 a</b> | <b>3.0 a</b> |

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

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

| Rent Range                             | Bachelor |        | 1 Bedroom |        | 2 Bedroom |        | 3 Bedroom + |        | Total  |        |
|--|----------|--------|-----------|--------|-----------|--------|-------------|--------|--------|--------|
|  | Oct-07   | Oct-08 | Oct-07    | Oct-08 | Oct-07    | Oct-08 | Oct-07      | Oct-08 | Oct-07 | Oct-08 |
| <b>Montréal Island (Zones 1-18)</b>    |          |        |           |        |           |        |             |        |        |        |
| LT \$500                               | 4.9 b    | 5.8 b  | 3.3 c     | 2.2 b  | 1.7 c     | 1.2 d  | **          | **     | 3.4 b  | 3.2 b  |
| \$500 - \$699                          | 4.6 c    | 3.0 b  | 3.8 a     | 3.3 a  | 2.4 a     | 2.1 b  | 1.4 a       | 1.0 a  | 2.9 a  | 2.5 a  |
| \$700 - \$899                          | 3.4 b    | 2.1 b  | 4.0 b     | 3.0 b  | 3.5 b     | 4.3 b  | 2.1 c       | 0.7 b  | 3.4 b  | 3.1 b  |
| \$900+                                 | **       | 4.4 d  | 5.7 b     | 3.7 c  | 4.0 b     | 2.5 a  | **          | 1.9 c  | 4.2 c  | 2.7 a  |
| Total                                  | 5.0 b    | 4.3 b  | 3.5 a     | 2.8 a  | 2.5 a     | 2.2 a  | 2.3 c       | 1.1 a  | 3.1 a  | 2.5 a  |
| <b>Laval/North-Shore (Zones 19-29)</b> |          |        |           |        |           |        |             |        |        |        |
| LT \$500                               | 3.6 d    | **     | 1.1 a     | 1.3 a  | 1.5 a     | **     | **          | **     | 1.6 b  | 2.5 c  |
| \$500 - \$699                          | 2.9 c    | **     | 3.4 b     | 2.4 b  | 1.4 a     | 1.3 a  | 0.7 a       | 0.9 a  | 1.6 a  | 1.5 a  |
| \$700 - \$899                          | n/s      | n/s    | 8.2 c     | 4.7 d  | 3.1 c     | 2.1 c  | 1.9 c       | 0.9 a  | 3.1 c  | 1.9 c  |
| \$900+                                 | n/s      | **     | **        | **     | 7.1 b     | 3.6 d  | **          | 2.4 c  | **     | 4.3 d  |
| Total                                  | 3.9 b    | **     | 2.6 a     | 2.4 a  | 1.6 a     | 1.6 a  | 1.6 c       | 1.0 a  | 1.9 a  | 1.8 a  |
| <b>South-Shore (Zones 30-34)</b>       |          |        |           |        |           |        |             |        |        |        |
| LT \$500                               | 4.6 d    | **     | 2.7 c     | **     | **        | **     | **          | **     | 2.9 b  | 4.4 d  |
| \$500 - \$699                          | **       | 3.8 d  | 3.8 b     | 3.6 c  | 2.7 b     | 2.5 b  | 2.2 c       | **     | 2.8 a  | 2.7 b  |
| \$700 - \$899                          | **       | **     | 3.9 b     | 1.8 a  | 2.2 b     | 1.0 a  | 2.8 c       | **     | 2.7 b  | 1.7 c  |
| \$900+                                 | n/s      | n/s    | **        | **     | 12.9 c    | 1.8 a  | 1.0 a       | 1.1 a  | 9.1 b  | 1.5 b  |
| Total                                  | 3.3 c    | **     | 3.1 b     | 3.2 c  | 2.4 a     | 1.8 b  | 2.3 c       | 1.8 c  | 2.6 a  | 2.4 a  |
| <b>Montréal CMA</b>                    |          |        |           |        |           |        |             |        |        |        |
| LT \$500                               | 4.8 b    | 6.0 b  | 3.0 c     | 2.2 b  | 1.8 c     | 1.3 d  | **          | **     | 3.2 b  | 3.2 b  |
| \$500 - \$699                          | 4.5 c    | 3.1 b  | 3.7 a     | 3.2 a  | 2.2 a     | 2.0 a  | 1.4 a       | 1.2 a  | 2.7 a  | 2.3 a  |
| \$700 - \$899                          | 3.4 b    | 2.1 b  | 4.1 b     | 3.0 a  | 3.4 b     | 3.7 b  | 2.2 c       | 1.0 a  | 3.3 b  | 2.8 a  |
| \$900+                                 | **       | 5.5 d  | 5.7 b     | 3.9 c  | 4.8 b     | 2.6 a  | **          | 1.9 c  | 4.5 c  | 2.7 a  |
| Total                                  | 4.8 b    | 4.6 b  | 3.4 a     | 2.8 a  | 2.3 a     | 2.1 a  | 2.2 c       | 1.2 a  | 2.9 a  | 2.4 a  |

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### 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS<sup>1</sup> Vacancy Rates (%) Montréal CMA - October 2008

| Condo Sub Area                  | Rental Condominium Apartments |              | Apartments in the RMS <sup>1</sup> |              |
|---------------------------------|-------------------------------|--------------|------------------------------------|--------------|
|                                 | Oct-07                        | Oct-08       | Oct-07                             | Oct-08       |
| Downtown and Nun's Island       | **                            | 1.9 a        | 4.5 a                              | 2.5 a        |
| Outer Centre                    | 2.9 a                         | 3.1 c        | 3.1 b                              | 2.4 a        |
| West of Island of Montréal      | 3.0 b                         | 3.3 c        | 4.1 a                              | 3.9 a        |
| East of Island of Montréal      | 1.2 a                         | 2.1 b        | 2.5 a                              | 2.0 a        |
| Montréal Island                 | 4.3 a                         | 2.6 a        | 3.1 a                              | 2.5 a        |
| Laval and North Shore           | 2.7 b                         | **           | 1.9 a                              | 1.8 a        |
| South Shore/Vaudreuil-Soulanges | 3.4 c                         | 3.5 d        | 2.6 a                              | 2.3 a        |
| <b>Montréal CMA</b>             | <b>3.8 a</b>                  | <b>3.2 b</b> | <b>2.9 a</b>                       | <b>2.4 a</b> |

<sup>1</sup>Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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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### 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS<sup>1</sup> Average Rents (\$) by Bedroom Type Montréal CMA - October 2008

| Condo Sub Area                  | Bachelor           |                               | 1 Bedroom          |                               | 2 Bedroom          |                               | 3 Bedroom +        |                               |
|---------------------------------|--------------------|-------------------------------|--------------------|-------------------------------|--------------------|-------------------------------|--------------------|-------------------------------|
|                                 | Rental Condo Apts. | Apts. in the RMS <sup>1</sup> | Rental Condo Apts. | Apts. in the RMS <sup>1</sup> | Rental Condo Apts. | Apts. in the RMS <sup>1</sup> | Rental Condo Apts. | Apts. in the RMS <sup>1</sup> |
| Downtown and Nun's Island       | **                 | 651 a                         | 1,127 d            | 885 a                         | 1,389 d            | 1,180 a                       | **                 | 1,476 c                       |
| Outer Centre                    | **                 | 530 a                         | **                 | 652 a                         | **                 | 746 a                         | **                 | 920 b                         |
| West of Island of Montréal      | n/u                | 458 a                         | **                 | 576 a                         | 893 b              | 686 a                         | **                 | 787 a                         |
| East of Island of Montréal      | **                 | 435 a                         | 862 d              | 508 a                         | 823 d              | 588 a                         | **                 | 720 a                         |
| Montréal Island                 | **                 | 507 a                         | 1,079 c            | 602 a                         | 1,155 c            | 671 a                         | 1,313 d            | 833 a                         |
| Laval and North Shore           | n/u                | 439 a                         | **                 | 529 a                         | 892 c              | 622 a                         | **                 | 722 a                         |
| South Shore/Vaudreuil-Soulanges | n/u                | 420 b                         | **                 | 561 a                         | 904 d              | 633 a                         | 943 d              | 709 a                         |
| <b>Montréal CMA</b>             | <b>**</b>          | <b>500 a</b>                  | <b>1,009 c</b>     | <b>594 a</b>                  | <b>1,037 b</b>     | <b>659 a</b>                  | <b>1,140 d</b>     | <b>799 a</b>                  |

<sup>1</sup>Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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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### 4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type Montréal CMA - October 2008

| Condo Sub Area                  | Bachelor  |           | 1 Bedroom    |                | 2 Bedroom      |                | 3 Bedroom +    |                | Total          |                |
|---------------------------------|-----------|-----------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                 | Oct-07    | Oct-08    | Oct-07       | Oct-08         | Oct-07         | Oct-08         | Oct-07         | Oct-08         | Oct-07         | Oct-08         |
| Downtown and Nun's Island       | **        | **        | **           | 1,127 d        | **             | 1,389 d        | 1,817 c        | **             | **             | 1,254 c        |
| Outer Centre                    | n/u       | **        | **           | **             | **             | **             | **             | **             | 1,265 d        | 1,272 c        |
| West of Island of Montréal      | n/u       | n/u       | **           | **             | 934 c          | 893 b          | 1,213 c        | **             | 1,016 b        | 966 c          |
| East of Island of Montréal      | **        | **        | 671 c        | 862 d          | 779 c          | 823 d          | **             | **             | 717 b          | 841 c          |
| Montréal Island                 | **        | **        | 958 c        | 1,079 c        | 1,295 c        | 1,155 c        | 1,498 c        | 1,313 d        | 1,210 b        | 1,147 b        |
| Laval and North Shore           | n/u       | n/u       | **           | **             | 839 b          | 892 c          | **             | **             | 800 b          | 866 c          |
| South Shore/Vaudreuil-Soulanges | n/u       | n/u       | 698 b        | **             | 888 d          | 904 d          | **             | 943 d          | 824 c          | 906 c          |
| <b>Montréal CMA</b>             | <b>**</b> | <b>**</b> | <b>872 c</b> | <b>1,009 c</b> | <b>1,082 c</b> | <b>1,037 b</b> | <b>1,386 c</b> | <b>1,140 d</b> | <b>1,054 b</b> | <b>1,043 b</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) ( $7.5 < cv \leq 10$ )

\*\* 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

## 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS<sup>1</sup>

### Total Vacancy Rates (%)

#### By Building Size

#### Montréal CMA - October 2008

| Size            | Rental Condominium Apartments |        | Apartments in the RMS <sup>1</sup> |        |
|-----------------|-------------------------------|--------|------------------------------------|--------|
|                 | Oct-07                        | Oct-08 | Oct-07                             | Oct-08 |
| Montréal Island |                               |        |                                    |        |
| 3 to 5 Units    | 3.3 d                         | **     | 1.7 c                              | 1.5 b  |
| 6 to 19 Units   | 5.4 b                         | 4.0 c  | 2.7 a                              | 2.2 a  |
| 20 to 49 Units  | 4.8 b                         | 3.1 b  | 4.4 a                              | 3.8 a  |
| 50 to 99 Units  | 4.4 b                         | 2.3 a  | 4.6 a                              | 4.2 a  |
| 100+ Units      | 2.6 b                         | 1.4 a  | 4.2 a                              | 2.7 a  |
| Total           | 4.3 a                         | 2.6 a  | 3.1 a                              | 2.5 a  |
| Montréal CMA    |                               |        |                                    |        |
| 3 to 5 Units    | 4.5 d                         | **     | 1.7 c                              | 1.5 a  |
| 6 to 19 Units   | 4.9 b                         | 4.7 b  | 2.4 a                              | 2.1 a  |
| 20 to 49 Units  | 4.0 b                         | 3.3 a  | 4.1 a                              | 3.5 a  |
| 50 to 99 Units  | 3.7 b                         | 2.8 a  | 4.3 a                              | 4.0 a  |
| 100+ Units      | 2.0 b                         | 1.7 a  | 4.1 a                              | 3.0 a  |
| Total           | 3.8 a                         | 3.2 b  | 2.9 a                              | 2.4 a  |

<sup>1</sup> Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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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### 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Montréal CMA - October 2008

| Condo Sub Area                  | Condominium Universe |               | Rental Units <sup>1</sup> |                | Percentage of Units in Rental |              | Vacancy Rate |              |
|---------------------------------|----------------------|---------------|---------------------------|----------------|-------------------------------|--------------|--------------|--------------|
|                                 | Oct-07               | Oct-08        | Oct-07                    | Oct-08         | Oct-07                        | Oct-08       | Oct-07       | Oct-08       |
| Downtown and Nun's Island       | 9,972                | 10,222        | 1,645 a                   | 2,002 a        | 16.5 a                        | 19.6 a       | **           | 1.9 a        |
| Outer Centre                    | 17,942               | 18,964        | 1,580 a                   | 1,673 a        | 8.8 a                         | 8.8 a        | 2.9 a        | 3.1 c        |
| West of Island of Montréal      | 13,977               | 14,227        | 1,328 a                   | 1,167 a        | 9.5 a                         | 8.2 a        | 3.0 b        | 3.3 c        |
| East of Island of Montréal      | 13,402               | 14,836        | 691 a                     | 877 a          | 5.2 a                         | 5.9 a        | 1.2 a        | 2.1 b        |
| Montréal Island                 | 55,293               | 58,249        | 5,203 a                   | 5,725 a        | 9.4 a                         | 9.8 a        | 4.3 a        | 2.6 a        |
| Laval and North Shore           | 16,842               | 17,730        | 1,479 a                   | 1,788 a        | 8.8 a                         | 10.1 a       | 2.7 b        | **           |
| South Shore/Vaudreuil-Soulanges | 16,353               | 17,459        | 1,286 a                   | 1,258 a        | 7.9 a                         | 7.2 a        | 3.4 c        | 3.5 d        |
| <b>Montréal CMA</b>             | <b>88,488</b>        | <b>93,438</b> | <b>7,959 a</b>            | <b>8,781 a</b> | <b>9.0 a</b>                  | <b>9.4 a</b> | <b>3.8 a</b> | <b>3.2 b</b> |

<sup>1</sup>Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

<sup>2</sup>Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

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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### 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments By Building Size Montréal CMA - October 2008

| Condo Sub Area         | Condominium Universe |               | Rental Units <sup>1</sup> |                | Percentage of Units in Rental |              | Vacancy Rate |              |
|------------------------|----------------------|---------------|---------------------------|----------------|-------------------------------|--------------|--------------|--------------|
|                        | Oct-07               | Oct-08        | Oct-07                    | Oct-08         | Oct-07                        | Oct-08       | Oct-07       | Oct-08       |
| <b>Montréal Island</b> |                      |               |                           |                |                               |              |              |              |
| 3 to 5 Units           | 1,973                | 1,856         | 162 b                     | 167 b          | 8.2 b                         | 9.0 b        | 3.3 d        | **           |
| 6 to 19 Units          | 16,836               | 16,919        | 1,265 a                   | 1,274 a        | 7.5 a                         | 7.5 a        | 5.4 b        | 4.0 c        |
| 20 to 49 Units         | 11,974               | 12,647        | 1,232 a                   | 1,181 a        | 10.3 a                        | 9.3 a        | 4.8 b        | 3.1 b        |
| 50 to 99 Units         | 12,478               | 12,505        | 1,284 a                   | 1,201 a        | 10.3 a                        | 9.6 a        | 4.4 b        | 2.3 a        |
| 100+ Units             | 12,032               | 14,322        | 1,262 c                   | 1,914 a        | 10.5 c                        | 13.4 a       | 2.6 b        | 1.4 a        |
| <b>Total</b>           | <b>55,293</b>        | <b>58,249</b> | <b>5,203 a</b>            | <b>5,725 a</b> | <b>9.4 a</b>                  | <b>9.8 a</b> | <b>4.3 a</b> | <b>2.6 a</b> |
| <b>Montréal CMA</b>    |                      |               |                           |                |                               |              |              |              |
| 3 to 5 Units           | 4,273                | 4,151         | 295 b                     | 325 b          | 6.9 b                         | 7.8 b        | 4.5 d        | **           |
| 6 to 19 Units          | 34,981               | 35,689        | 2,574 a                   | 2,726 a        | 7.4 a                         | 7.6 a        | 4.9 b        | 4.7 b        |
| 20 to 49 Units         | 17,338               | 18,083        | 1,675 a                   | 1,723 a        | 9.7 a                         | 9.5 a        | 4.0 b        | 3.3 a        |
| 50 to 99 Units         | 16,490               | 17,227        | 1,630 a                   | 1,644 a        | 9.9 a                         | 9.5 a        | 3.7 b        | 2.8 a        |
| 100+ Units             | 15,406               | 18,288        | 1,771 a                   | 2,381 a        | 11.5 a                        | 13.0 a       | 2.0 b        | 1.7 a        |
| <b>Total</b>           | <b>88,488</b>        | <b>93,438</b> | <b>7,959 a</b>            | <b>8,781 a</b> | <b>9.0 a</b>                  | <b>9.4 a</b> | <b>3.8 a</b> | <b>3.2 b</b> |

<sup>1</sup>Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

<sup>2</sup>Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

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



### 5.1 Other Secondary Rented Unit<sup>1</sup> Average Rents (\$) by Dwelling Type Montréal CMA - October 2008

|                                  | Bachelor |        | 1 Bedroom |        | 2 Bedroom |        | 3 Bedroom + |        | Total  |        |
|----------------------------------|----------|--------|-----------|--------|-----------|--------|-------------|--------|--------|--------|
|                                  | Oct-07   | Oct-08 | Oct-07    | Oct-08 | Oct-07    | Oct-08 | Oct-07      | Oct-08 | Oct-07 | Oct-08 |
| <b>Montréal CMA</b>              |          |        |           |        |           |        |             |        |        |        |
| Single Detached                  | n/s      | n/s    | **        | **     | **        | 608 d  | 918 d       | 974 c  | 635 d  | 728 c  |
| Semi detached, Row and Duplex    | **       | n/s    | 510 c     | 485 b  | 600 a     | 648 a  | 743 b       | 836 b  | 613 a  | 657 a  |
| Other-Primarily Accessory Suites | n/s      | **     | 484 b     | 443 b  | 583 b     | 676 c  | 767 c       | 809 b  | 568 b  | 662 c  |
| <b>Total</b>                     | **       | **     | 488 b     | 477 b  | 602 a     | 654 a  | 758 a       | 845 b  | 601 a  | 665 a  |

<sup>1</sup>Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

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

### 5.2 Estimated Number of Households in Other Secondary Rented Units<sup>1</sup> by Dwelling Type Montréal CMA - October 2008

|                                  | Estimated Number of Households in<br>Other Secondary Rented Units <sup>1</sup> |           |
|----------------------------------|--|-----------|
|                                  | Oct-07   | Oct-08    |
| <b>Montréal CMA</b>              |  |           |
| Single Detached                  | 14,265 c   | 20,378 c  |
| Semi detached, Row and Duplex    | 122,911 b  | 118,713 a |
| Other-Primarily Accessory Suites | 50,792 c   | 61,411 b  |
| <b>Total</b>                     | 187,969 b  | 200,503 a |

<sup>1</sup>Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

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

## TECHNICAL NOTE

### Percentage Change of Average Rents (New and Existing Structures)

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only) :

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in 2007 vs. \$550 in 2008 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2007 and 2008 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

### Change to the Rental Market Survey in Quebec

In October 2008, a change was made to the Rental Market Survey in Quebec. Rental apartment structures serving senior clients exclusively were withdrawn from the survey. Having their own particular demographic, structural and cyclical characteristics, these residences form a distinct rental market. For example, given that most residences provide services, they have significantly (notably) higher rents than structures on the so-called *traditional* market.

Until the end of April 2008, these residences were included in the vacancy and availability rate statistics but excluded from the average rent calculations. This change will be applied permanently starting this year.

To see the impact of this change on the 2007 statistics, click on this link.

[http://www.cmhc.ca/en/hoficlincl/homain/stda/suretaanme/suretaanme\\_020.cfm](http://www.cmhc.ca/en/hoficlincl/homain/stda/suretaanme/suretaanme_020.cfm)

## 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 from 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. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the 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, Provincial Highlights, and 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 and October 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 October, 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 2008, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

## 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 and 2006 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.

### Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007 and 2008.

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