

# RENTAL MARKET REPORT

## Trois-Rivières CMA



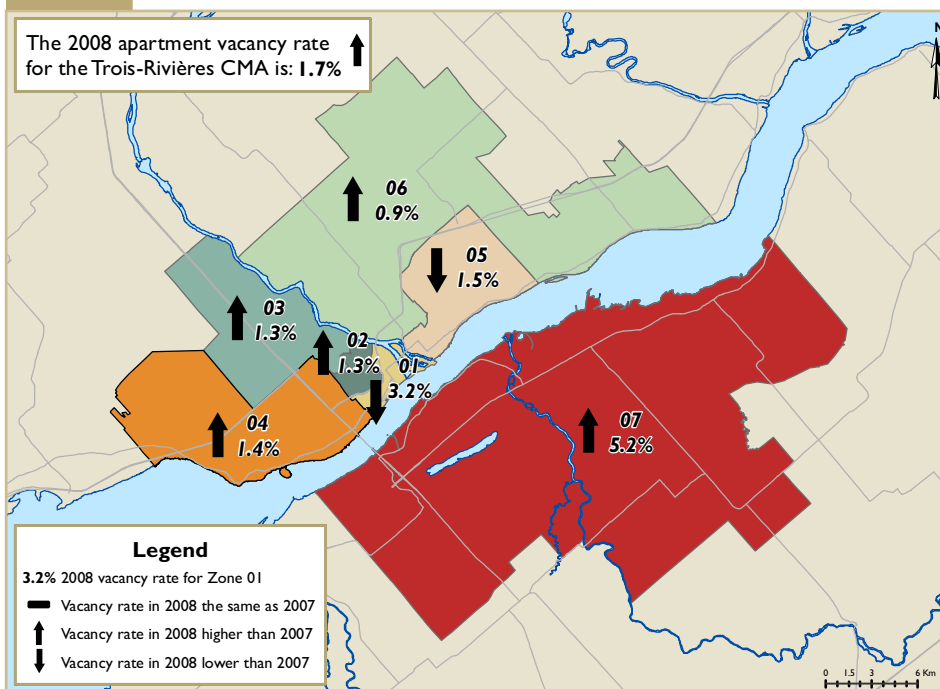
Canada Mortgage and Housing Corporation

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### Highlights

- The rental market eased slightly in the Trois-Rivières census metropolitan area (CMA). In fact, the vacancy rate reached 1.7 per cent this past October, compared to 1.5 per cent one year earlier.
- This very small increase in the vacancy rate for the CMA did not extend to all sectors, though, as conditions eased only in the North, Trois-Rivières-Ouest, and Cap-de-la-Madeleine and Saint-Louis-de-France zones.
- The average rent for two-bedroom apartments in existing structures rose by 3.0 per cent. On average, tenants had to pay \$505 to rent such a unit this fall, in comparison with \$487 in October 2007.

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.

## Trois-Rivières rental market eases slightly

The vacancy rate rose marginally this fall in the Trois-Rivières census metropolitan area (CMA). According to the results of the Rental Market Survey conducted in October by Canada Mortgage and Housing Corporation (CMHC), the proportion of unoccupied units reached 1.7 per cent, compared to 1.5 per cent in the fall of 2007. This second rise in the vacancy rate in as many years has allowed the market to ease somewhat since reaching a low point in 2006. Even with these increases, though, it should be pointed out that the vacancy rate still remained relatively low, having stayed below the 2-per-cent mark for a sixth straight year. The situation in recent years contrasts with the conditions that prevailed in the late 1990s, when the vacancy rate was

close to 8 per cent in the Trois-Rivières area. A sustained housing demand, combined with low rental housing construction volumes during the 1990s, has since progressively pushed down the proportion of unoccupied units. In the fall of 2008, there were consequently 273 vacant units out of a total stock of 15,920 apartments contained in privately initiated buildings with three or more housing units.

## Strong migration maintains rental housing demand in Trois-Rivières

While the low vacancy rates that have been prevailing in the Trois-Rivières CMA for several years have greatly stimulated rental housing construction, the strong migration has kept demand for rental dwellings at high levels. In fact, since 2002-2003, rental housing starts have virtually exploded (370 starts on average annually), significantly increasing the supply of units in the CMA. Over the same period, net migration in the Trois-Rivières area reached unprecedented levels (more than 500 newcomers per year since 2003), which put upward

pressure on demand for rental housing. Trois-Rivières, like several other areas, must contend with an aging population and get more workers to take up the slack. The area has therefore introduced programs in the last few years to help welcome, and especially retain, international immigrants. These programs have obviously produced results, as evidenced by the high net migration levels recorded in the Trois-Rivières area since 2002. In fact, the international share of total

Apartment Vacancy Rates (%) 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

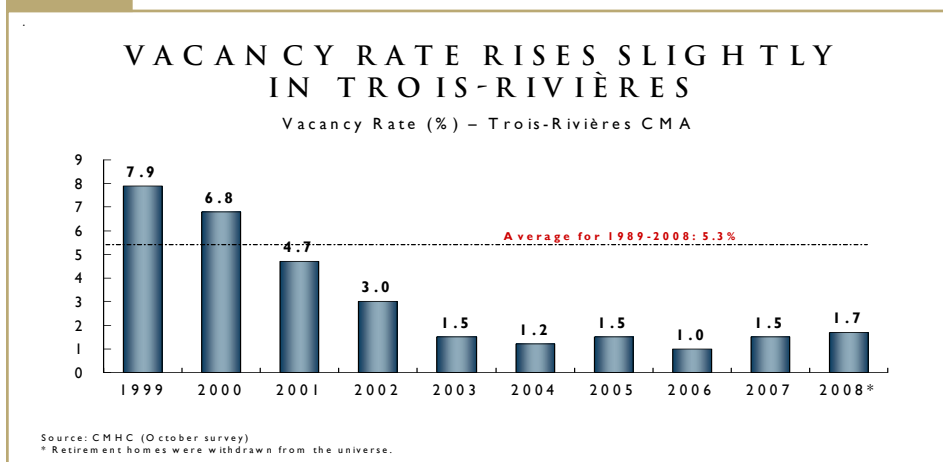
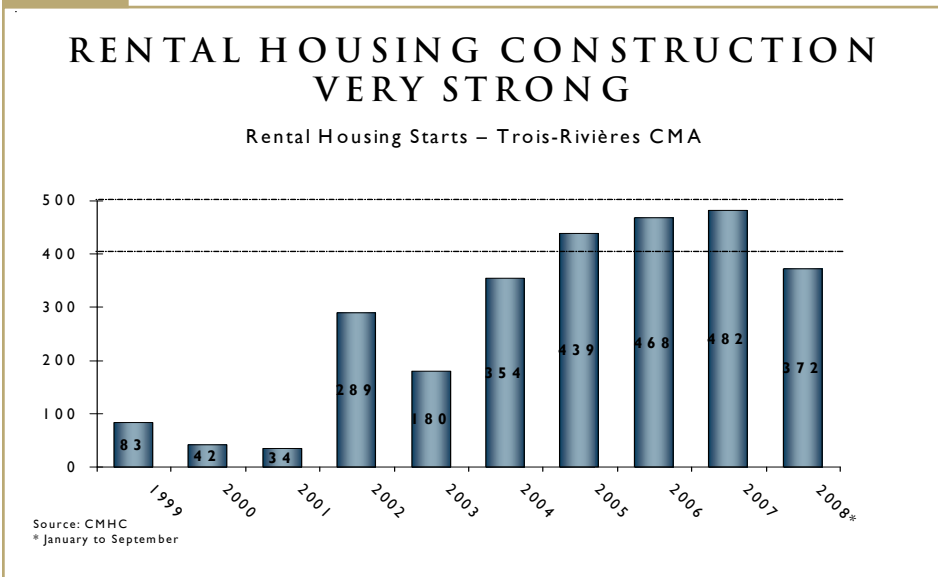


Figure 3



Québec, Montréal and Saguenay areas registered decreases in their vacancy rates. This fall, the Québec CMA had the lowest vacancy rate (0.6 per cent), followed by Saguenay (1.6 per cent), Trois-Rivières (1.7 per cent), Gatineau (1.9 per cent), Montréal (2.4 per cent) and Sherbrooke (2.8 per cent).

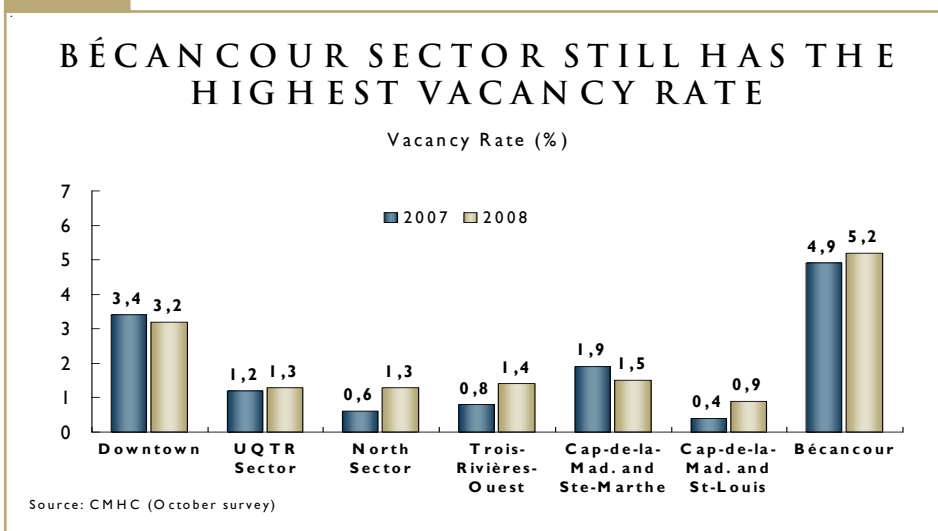
### Market conditions tight in all sectors except Downtown and Bécancour

In the fall of 2008, the vacancy rate remained relatively low, that is, below 1.5 per cent, in most sectors of the CMA. Only the Downtown and Bécancour zones had less tight market conditions, with vacancy rates of 3.2 per cent and 5.2 per cent, respectively. As in previous years, these two zones had the highest vacancy rates in the CMA, the first, because this sector has the oldest rental housing stock in the area (70 years, on average) and, the second, on account of the fact that there are fewer services nearby (hospital, etc.).

### Vacancy rate still low for apartments with two or three bedrooms and more

In October 2008, market conditions eased marginally for all apartment categories. Like in previous years, roomier apartments, that is, those with two bedrooms and those with three or more bedrooms, had the lowest vacancy rates, at 1.2 per cent and 1.4 per cent, respectively (compared to 2.3 per cent for one-bedroom apartments and 4.3 per

Figure 4



net migration has now reached close to 40 per cent. As such, despite a job market that has been recording ups and downs since the beginning of the current decade, the Trois-Rivières area is effectively succeeding in attracting a large number of international migrants. Given that the increase in the supply of units has exceeded demand in the last two years, a slight easing of the market was felt. As the

rise in supply slightly exceeded demand in the last two years, the market eased somewhat.

### Elsewhere across the province

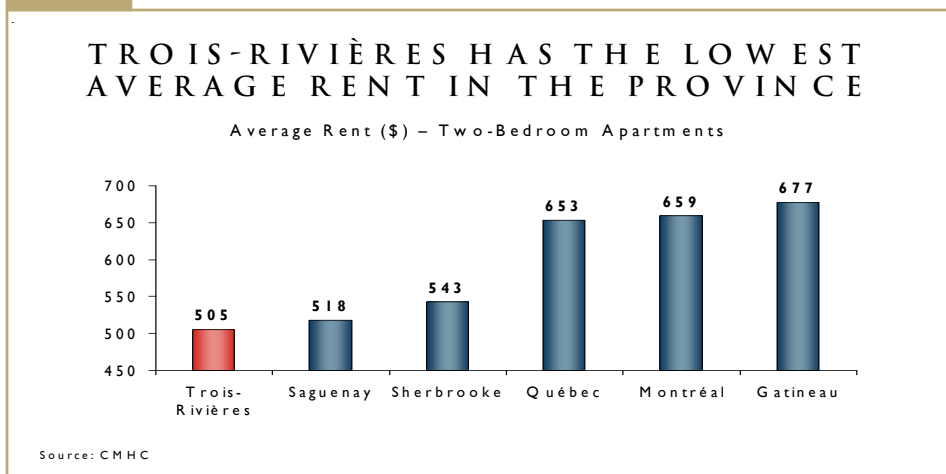
In October 2008, diverging trends were noted in Québec's six CMAs. While rental market conditions eased in the Sherbrooke and Trois-Rivières CMAs, the Gatineau,

cent for bachelor units). These bigger apartments suit many people, especially students and families. They also provide tenants with more versatility, allowing them to use a room as a home office, for example. These larger apartments therefore target a broader client group and are usually easier to rent than smaller units. In 2008, market conditions eased the most for apartments with three or more bedrooms, as their vacancy rate rose from 0.8 per cent in October 2007 to 1.4 per cent a year later. The arrival of many units of this type on the market over the past year partly accounts for this increase.

### Very few newer units vacant

While they command the highest rents, on average (\$645), newer units, that is, those built in 2000 or later, had the lowest vacancy rate, at 0.5 per cent. These units seem to be preferred by tenants, who do not

Figure 6

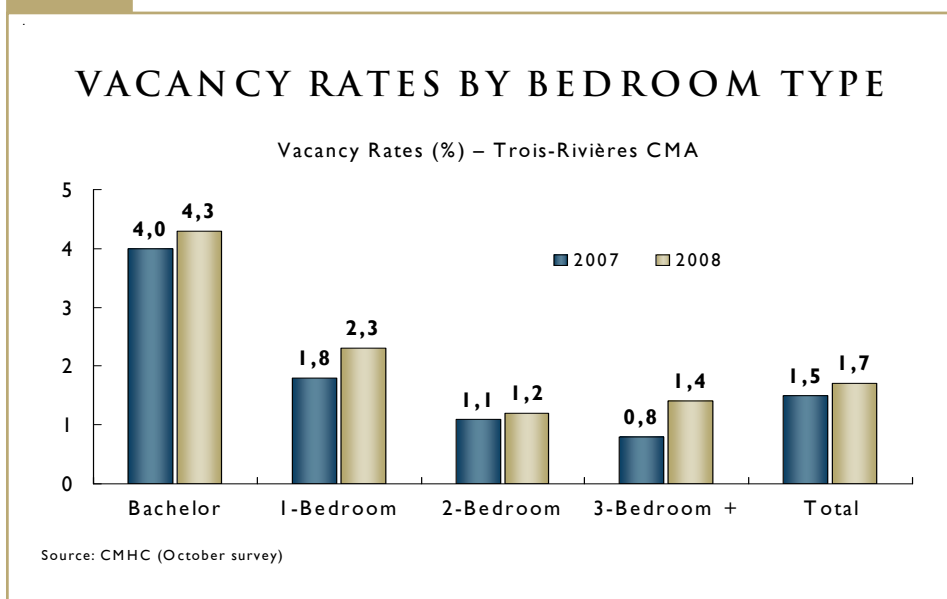


hesitate to pay a little more to get a unit in a recent building with contemporary features. Conversely, it can be noted that older apartments (built before 1960) registered the highest vacancy rate (2.8 per cent). These units are, to no great surprise, much more affordable, and by far, as they effectively rent for close to \$200 less per month (\$409).

### Rent increases above inflation

The rent increases were significant in October 2008. In fact, the average rent for two-bedroom units rose from \$487 in October 2007 to \$505 in October of this year. The fact that the vacancy rate for two-bedroom apartments remained low this fall partly accounts for this increase in the average rent. Not surprisingly, the North and Trois-Rivières-Ouest sectors had the highest average rents in October 2008, at \$552 and \$537, respectively (for two-bedroom apartments). Rental housing construction has been vigorous in recent years in these two zones. The arrival of new units, which usually command higher rents, pushed up the average rents in these geographic sectors. Conversely, the Downtown sector had the lowest average rent for two-bedroom units this fall (\$449), on account of the advanced age of the housing stock there.

Figure 5



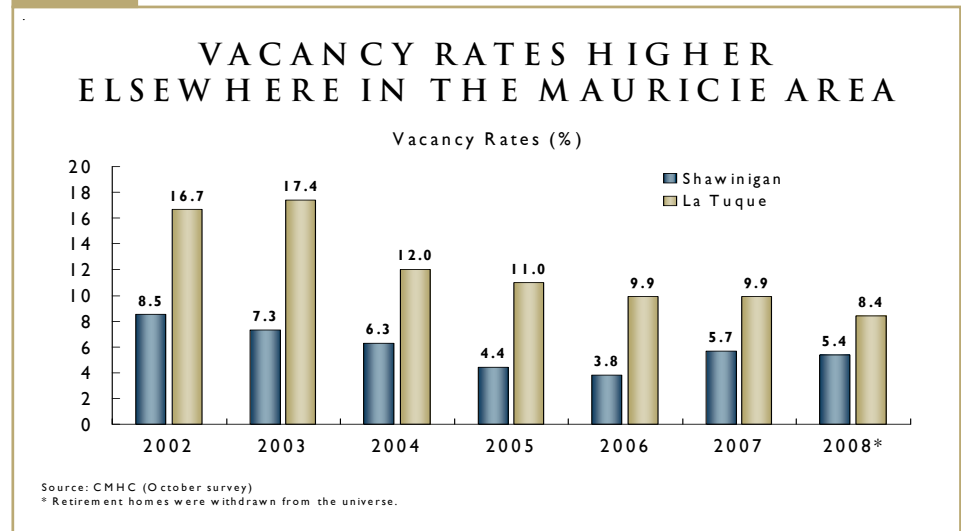
Contrary to what one might think, apartments in the highest rent ranges had the lowest proportions of vacant units. In fact, units commanding rents averaging at over \$500 all registered vacancy rates below 1 per cent this fall. Since apartments in newer buildings post the highest rents, these results support the hypothesis that tenants are willing to pay more for units with modern features.

In order to exclude the impact of new structures and conversions added to the universe between surveys and therefore get a better indication of the change in rents charged in existing structures, it is useful to analyze the change in rents using a fixed sample of existing buildings. Between October 2007 and October 2008, the average rent for two-bedroom apartments in existing structures rose by 3.0 per cent.

### Availability rate remains stable

The availability rate remained stable this fall, at 2.1 per cent. Taking into account not only vacant units but also units for which the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease, the availability rate gives a slightly broader idea of the short-term supply of unoccupied units. As was the case for the vacancy rates, the Downtown and Bécancour sectors also had the highest availability rates in the fall of 2008, at 3.2 per cent and 5.2 per cent, respectively. All the other zones had availability rates below 3 per cent.

Figure 7



### Vacancy rates stay high elsewhere in the Mauricie area

Elsewhere in the Mauricie area, the rental market tightened somewhat this fall in the agglomerations of La Tuque and Shawinigan. In fact, the proportion of vacant units in La Tuque reached 8.4 per cent in October 2008, down from the level recorded in 2007 (9.9 per cent). In Shawinigan, the vacancy rate fell marginally, to 5.4 per cent (versus 5.7 per cent a year earlier).

### Vacancy rate expected to keep rising slightly

The significant rental housing construction in recent years will contribute to slightly driving up the vacancy rate in the Trois-Rivières CMA. In fact, since the beginning of the current decade, over 2,000 new rental housing units have been built, and activity will remain just as strong in 2008 and 2009 as in previous years. In addition, the slowdown in

employment, which will continue until the end of 2009, should dampen demand for rental housing. However, despite the anticipated slight easing of the market, the vacancy rate will remain low, on account of a sustained demand for rental housing resulting mainly from the strong migration. The main driving force behind the rental market for the last several years in the Trois-Rivières area, migration will effectively continue to stimulate demand for rental housing from now until the end of 2009. Consequently, the supply of new units will contribute to pushing up the vacancy rate, but the strong migration will limit the increase, by putting upward pressure on demand for rental housing in the Trois-Rivières CMA in 2009.



## 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.

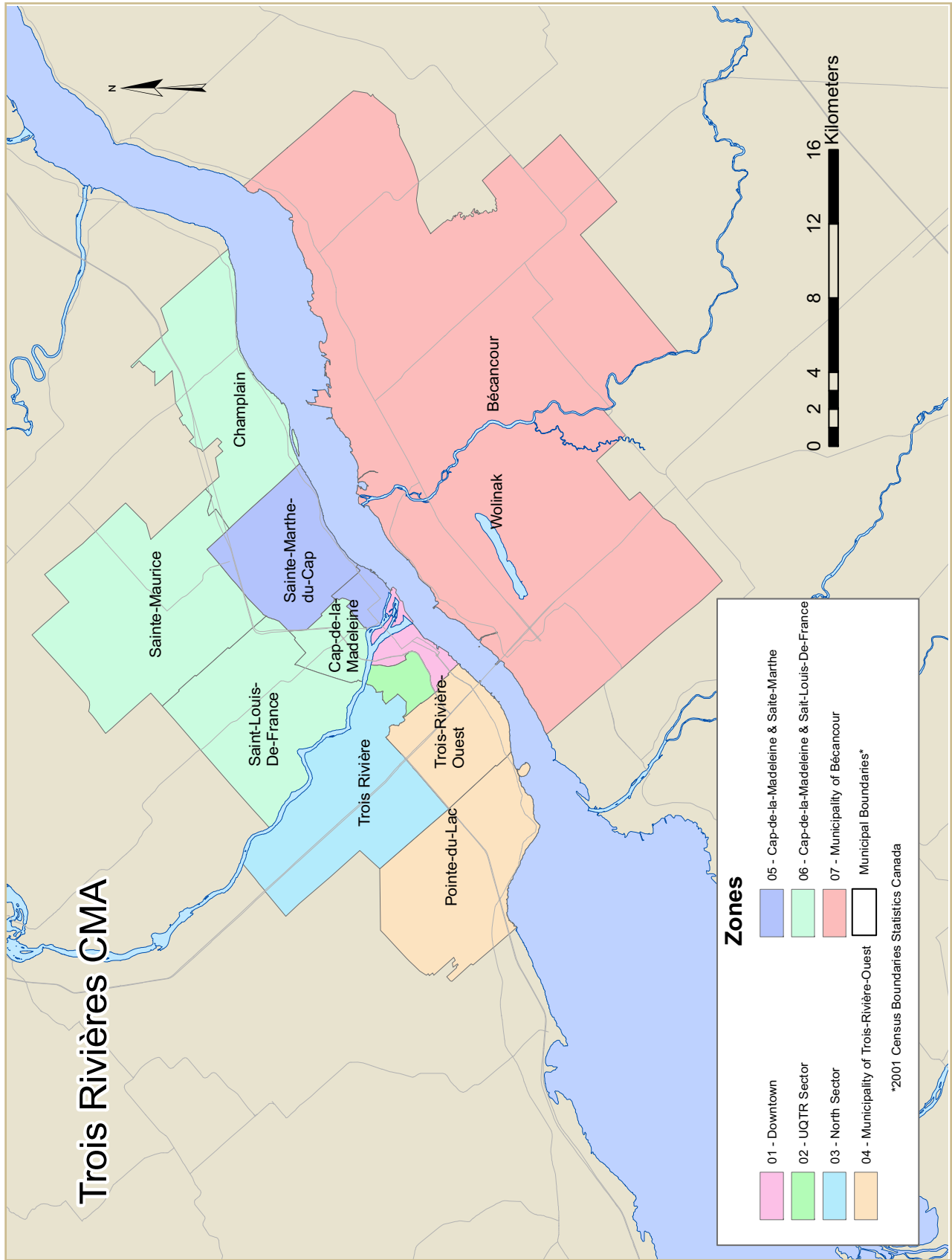
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary (\$1,148), Vancouver (\$1,123), Toronto (\$1,095), and Edmonton (\$1,034), followed by Ottawa (\$995), Kelowna (\$967), and Victoria (\$965). The lowest average monthly rents for two-bedroom apartments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



<b>RMS ZONE DESCRIPTIONS - TROIS-RIVIÈRES CMA</b>	
Zone 1	<b>Downtown</b>
Zone 2	<b>UQTR Sector</b>
Zone 3	<b>North Sector</b>
<b>Zones 1-3</b>	<b>City of Trois-Rivières</b>
Zone 4	<b>Municipality of Trois-Rivières-Ouest</b>
Zone 5	<b>Cap-de-la-Madeleine and Ste-Marthe</b>
Zone 6	<b>Cap-de-la-Madeleine and St-Louis-de-France</b>
<b>Zone 5-6</b>	<b>Cap-de-la-Madeleine</b>
<b>Zones 1-6</b>	<b>City of Trois-Rivières</b>
Zone 7	<b>Municipality of Bécancour</b>
<b>Zones 1-7</b>	<b>Trois-Rivières CMA</b>



## 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 Trois-Rivieres 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
Downtown	**	7.0 c	3.1 d	2.6 c	3.3 d	2.8 c	0.7 b	3.2 d	3.4 d	3.2 c
UQTR Sector	1.6 c	0.4 b	1.4 a	2.4 b	1.0 a	0.9 a	0.8 a	0.7 b	1.2 a	1.3 a
North Sector	**	**	0.7 a	1.5 a	0.0 c	1.2 a	0.5 a	1.1 a	0.6 a	1.3 a
Former Trois-Rivières City	5.9 d	3.8 c	1.9 b	2.2 b	1.4 a	1.7 b	0.6 a	1.7 c	1.8 b	2.0 a
Trois-Rivières-Ouest	0.8 a	**	1.2 a	**	0.8 d	0.7 b	0.2 b	0.6 b	0.8 a	1.4 d
Cap-de-la-Mad & Ste-Marthe	**	**	1.7 c	**	1.3 d	0.9 d	**	1.1 d	1.9 c	1.5 c
Cap-de-la-Mad & St-Louis	0.0 d	**	**	0.4 b	0.4 b	0.8 d	0.0 c	**	0.4 b	0.9 d
Cap-de-la-Madeleine	**	**	1.3 a	1.6 c	0.8 a	0.8 a	1.1 d	**	1.1 a	1.2 a
City of Trois-Rivières	4.0 c	4.0 c	1.6 b	2.3 c	1.1 a	1.2 a	0.7 a	1.2 a	1.4 a	1.6 a
Bécancour	2.4 a	**	9.3 b	1.9 a	2.2 b	3.6 c	5.9 d	12.0 d	4.9 b	5.2 c
<b>Trois-Rivières CMA</b>	<b>4.0 c</b>	<b>4.3 c</b>	<b>1.8 b</b>	<b>2.3 c</b>	<b>1.1 a</b>	<b>1.2 a</b>	<b>0.8 a</b>	<b>1.4 a</b>	<b>1.5 a</b>	<b>1.7 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 Trois-Rivieres 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
Downtown	338 a	365 a	381 a	402 a	431 a	449 a	478 a	490 b	412 a	436 a
UQTR Sector	360 a	369 a	438 a	448 a	519 a	531 a	630 a	637 a	502 a	509 a
North Sector	326 a	337 a	440 a	438 a	538 a	552 a	527 a	575 a	500 a	524 a
Former Trois-Rivières City	345 a	363 a	414 a	428 a	496 a	510 a	543 a	564 a	469 a	488 a
Trois-Rivières-Ouest	**	**	405 a	406 a	518 a	537 a	591 a	588 a	502 a	520 a
Cap-de-la-Mad & Ste-Marthe	318 a	329 b	406 a	403 a	447 a	463 a	442 b	463 b	431 a	442 a
Cap-de-la-Mad & St-Louis	**	**	392 a	390 b	451 a	489 a	509 a	523 a	447 a	474 a
Cap-de-la-Madeleine	317 a	330 a	398 a	396 a	449 a	477 a	487 a	509 a	440 a	461 a
City of Trois-Rivières	343 a	361 a	408 a	415 a	487 a	506 a	537 a	555 a	468 a	487 a
Bécancour	**	**	342 a	353 a	460 a	476 a	427 a	444 a	424 a	437 a
<b>Trois-Rivières CMA</b>	<b>346 a</b>	<b>360 a</b>	<b>406 a</b>	<b>414 a</b>	<b>487 a</b>	<b>505 a</b>	<b>535 a</b>	<b>553 a</b>	<b>467 a</b>	<b>486 a</b>

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ( $0 \leq cv \leq 2.5$ ), b – Very good ( $2.5 < cv \leq 5$ ), c – Good ( $5 < cv \leq 7.5$ )

d – Fair (Use with Caution) ( $7.5 < cv \leq 10$ )

\*\* 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 Trois-Rivieres CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Downtown	19 c	276	25 c	977	32 c	1,140	17 d	548	94 c	2,942
UQTR Sector	1 b	242	19 b	818	10 a	1,042	3 b	403	33 a	2,504
North Sector	**	89	9 a	631	15 a	1,218	7 a	638	34 a	2,576
Former Trois-Rivières City	23 c	607	54 b	2,426	56 b	3,400	27 c	1,589	161 a	8,022
Trois-Rivières-Ouest	**	**	**	766	10 b	1,538	5 b	863	43 d	3,184
Cap-de-la-Mad & Ste-Marthe	**	52	**	557	8 d	950	3 d	267	28 c	1,826
Cap-de-la-Mad & St-Louis	**	20	3 b	619	10 d	1,240	**	657	22 d	2,536
Cap-de-la-Madeleine	**	72	19 c	1,176	18 a	2,190	**	924	51 a	4,362
City of Trois-Rivières	28 c	697	100 c	4,368	85 a	7,127	41 a	3,376	255 a	15,568
Bécancour	**	10	2 a	107	6 c	169	8 d	66	18 c	352
<b>Trois-Rivières CMA</b>	<b>30 c</b>	<b>707</b>	<b>102 c</b>	<b>4,475</b>	<b>91 a</b>	<b>7,296</b>	<b>49 a</b>	<b>3,443</b>	<b>273 a</b>	<b>15,920</b>

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

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

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

### 1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Trois-Rivieres 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
Downtown	**	7.0 c	3.6 d	2.6 c	3.4 d	2.8 c	0.7 b	3.2 d	3.7 d	3.2 c
UQTR Sector	2.9 b	1.0 a	1.7 c	2.9 c	1.0 a	1.2 a	1.0 a	0.7 b	1.4 a	1.7 b
North Sector	**	**	1.5 a	1.9 b	0.1 b	2.1 c	**	1.5 c	1.4 a	1.9 b
Former Trois-Rivières City	6.7 c	4.0 c	2.4 b	2.5 b	1.5 c	2.1 b	1.5 a	1.9 c	2.2 b	2.3 a
Trois-Rivières-Ouest	1.7 a	**	1.5 a	**	**	**	0.4 b	**	1.7 c	**
Cap-de-la-Mad & Ste-Marthe	**	**	1.9 c	4.3 d	1.3 d	2.2 c	**	1.1 d	2.1 c	2.7 c
Cap-de-la-Mad & St-Louis	**	**	1.4 d	0.8 d	2.0 c	1.0 d	**	**	2.1 c	1.2 a
Cap-de-la-Madeleine	4.7 d	**	1.7 c	2.4 c	1.7 c	1.5 a	**	1.2 d	2.1 b	1.8 b
City of Trois-Rivières	5.1 c	4.2 c	2.0 b	2.7 c	1.8 b	1.6 b	1.8 c	1.8 c	2.1 a	2.1 a
Bécancour	2.4 a	**	9.3 b	1.9 a	2.2 b	3.6 c	5.9 d	12.0 d	4.9 b	5.2 c
<b>Trois-Rivières CMA</b>	<b>5.0 c</b>	<b>4.5 c</b>	<b>2.2 a</b>	<b>2.7 b</b>	<b>1.8 b</b>	<b>1.7 b</b>	<b>1.8 c</b>	<b>2.0 c</b>	<b>2.1 a</b>	<b>2.1 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

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08
	Downtown	7.0 <sup>c</sup>	**	++	2.8 <sup>c</sup>	5.8 <sup>d</sup>	8.6 <sup>b</sup>	++	7.6 <sup>c</sup>	4.9 <sup>d</sup>
UQTR Sector	7.5 <sup>c</sup>	**	3.8 <sup>c</sup>	++	8.0 <sup>b</sup>	++	9.4 <sup>a</sup>	**	6.4 <sup>a</sup>	++
North Sector	**	**	4.2 <sup>d</sup>	1.3 <sup>d</sup>	++	3.7 <sup>c</sup>	2.8 <sup>c</sup>	2.1 <sup>c</sup>	**	4.2 <sup>d</sup>
Former Trois-Rivières City	7.0 <sup>b</sup>	3.3 <sup>d</sup>	4.0 <sup>c</sup>	**	5.1 <sup>b</sup>	4.1 <sup>b</sup>	3.3 <sup>c</sup>	2.1 <sup>b</sup>	4.4 <sup>b</sup>	3.3 <sup>c</sup>
Trois-Rivières-Ouest	**	**	**	**	2.0 <sup>c</sup>	2.6 <sup>c</sup>	++	6.0 <sup>c</sup>	1.9 <sup>c</sup>	3.6 <sup>c</sup>
Cap-de-la-Mad & Ste-Marthe	**	**	6.8 <sup>c</sup>	++	7.1 <sup>c</sup>	**	**	++	6.6 <sup>c</sup>	++
Cap-de-la-Mad & St-Louis	**	**	2.9 <sup>c</sup>	++	3.9 <sup>c</sup>	++	3.2 <sup>d</sup>	**	3.3 <sup>c</sup>	2.8 <sup>c</sup>
Cap-de-la-Madeleine	**	**	4.6 <sup>c</sup>	**	5.3 <sup>b</sup>	**	5.1 <sup>c</sup>	++	4.8 <sup>b</sup>	2.2 <sup>c</sup>
City of Trois-Rivières	6.7 <sup>b</sup>	3.6 <sup>d</sup>	3.9 <sup>c</sup>	1.6 <sup>c</sup>	4.5 <sup>b</sup>	3.0 <sup>b</sup>	3.3 <sup>c</sup>	2.7 <sup>b</sup>	4.0 <sup>b</sup>	3.0 <sup>b</sup>
Bécancour	**	**	++	1.6 <sup>c</sup>	++	**	++	**	++	2.8 <sup>c</sup>
<b>Trois-Rivières CMA</b>	<b>6.7<sup>b</sup></b>	<b>3.6<sup>d</sup></b>	<b>3.9<sup>c</sup></b>	<b>1.6<sup>c</sup></b>	<b>4.4<sup>b</sup></b>	<b>3.0<sup>b</sup></b>	<b>3.1<sup>c</sup></b>	<b>2.8<sup>b</sup></b>	<b>3.9<sup>b</sup></b>	<b>3.0<sup>b</sup></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 Trois-Rivières 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>Trois-Rivières CMA</b>										
Pre 1960	**	**	2.9 c	2.1 c	2.3 c	2.5 c	0.6 b	2.7 c	2.9 c	2.8 b
1960 - 1974	**	1.7 c	2.8 b	1.1 a	1.0 d	0.4 a	1.6 c	0.6 a	2.3 b	0.8 a
1975 - 1989	2.0 b	3.3 d	1.4 a	4.2 d	0.9 a	1.2 a	0.6 a	1.4 a	1.0 a	2.1 b
1990 - 1999	0.0 d	**	0.0 c	0.0 c	0.0 c	**	0.0 c	**	0.0 c	0.9 d
2000+	**	**	1.2 a	0.0 c	**	0.6 b	**	0.0 c	**	0.5 b
Total	4.0 c	4.3 c	1.8 b	2.3 c	1.1 a	1.2 a	0.8 a	1.4 a	1.5 a	1.7 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 Trois-Rivières 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>Trois-Rivières CMA</b>										
Pre 1960	322 a	357 b	355 a	364 a	396 a	414 a	447 a	466 b	385 a	409 a
1960 - 1974	349 a	364 a	418 a	420 a	474 a	491 a	552 a	588 a	459 a	484 a
1975 - 1989	354 a	363 a	413 a	422 a	472 a	486 a	533 a	553 a	466 a	482 a
1990 - 1999	**	**	425 a	429 a	536 a	555 a	566 a	589 a	515 a	526 a
2000+	**	**	495 a	502 a	644 a	671 a	698 a	721 c	612 a	645 a
Total	346 a	360 a	406 a	414 a	487 a	505 a	535 a	553 a	467 a	486 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

### I.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Trois-Rivières 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
<b>Trois-Rivières CMA</b>										
3 to 5 Units	**	**	0.5 <sup>b</sup>	0.6 <sup>b</sup>	0.7 <sup>b</sup>	0.7 <sup>b</sup>	0.7 <sup>b</sup>	**	1.0 <sup>a</sup>	1.0 <sup>a</sup>
6 to 19 Units	**	5.1 <sup>d</sup>	2.8 <sup>b</sup>	2.9 <sup>c</sup>	1.1 <sup>a</sup>	1.5 <sup>c</sup>	0.8 <sup>a</sup>	1.4 <sup>a</sup>	1.7 <sup>b</sup>	2.0 <sup>b</sup>
20 to 49 Units	4.9 <sup>a</sup>	4.0 <sup>a</sup>	2.0 <sup>a</sup>	2.0 <sup>a</sup>	2.6 <sup>a</sup>	1.0 <sup>a</sup>	0.6 <sup>a</sup>	1.2 <sup>a</sup>	2.3 <sup>a</sup>	1.6 <sup>a</sup>
50 to 99 Units	0.0 <sup>a</sup>	**	0.7 <sup>a</sup>	**	0.0 <sup>a</sup>	**	**	**	0.6 <sup>a</sup>	**
100+ Units	0.2 <sup>a</sup>	**	0.1 <sup>a</sup>	**	0.8 <sup>a</sup>	**	**	**	0.3 <sup>a</sup>	**
Total	4.0 <sup>c</sup>	4.3 <sup>c</sup>	1.8 <sup>b</sup>	2.3 <sup>c</sup>	1.1 <sup>a</sup>	1.2 <sup>a</sup>	0.8 <sup>a</sup>	1.4 <sup>a</sup>	1.5 <sup>a</sup>	1.7 <sup>a</sup>

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

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

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

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

### I.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Trois-Rivières 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
<b>Trois-Rivières CMA</b>										
3 to 5 Units	341 <sup>b</sup>	358 <sup>b</sup>	362 <sup>a</sup>	370 <sup>a</sup>	511 <sup>a</sup>	533 <sup>a</sup>	525 <sup>a</sup>	552 <sup>a</sup>	470 <sup>a</sup>	500 <sup>a</sup>
6 to 19 Units	331 <sup>a</sup>	341 <sup>a</sup>	396 <sup>a</sup>	398 <sup>a</sup>	459 <sup>a</sup>	474 <sup>a</sup>	508 <sup>a</sup>	528 <sup>a</sup>	447 <sup>a</sup>	463 <sup>a</sup>
20 to 49 Units	335 <sup>a</sup>	348 <sup>a</sup>	447 <sup>a</sup>	457 <sup>a</sup>	515 <sup>a</sup>	526 <sup>a</sup>	609 <sup>a</sup>	619 <sup>a</sup>	491 <sup>a</sup>	504 <sup>a</sup>
50 to 99 Units	**	**	**	**	**	**	**	**	**	**
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	346 <sup>a</sup>	360 <sup>a</sup>	406 <sup>a</sup>	414 <sup>a</sup>	487 <sup>a</sup>	505 <sup>a</sup>	535 <sup>a</sup>	553 <sup>a</sup>	467 <sup>a</sup>	486 <sup>a</sup>

The following letter codes are used to indicate the reliability of the estimates (*cv* = coefficient of variation):

a – Excellent ( $0 \leq cv \leq 2.5$ ), b – Very good ( $2.5 < cv \leq 5$ ), c – Good ( $5 < cv \leq 7.5$ )

d – Fair (Use with Caution) ( $7.5 < cv \leq 10$ )

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

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

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



### 1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Trois-Rivières 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
Downtown	1.4 d	2.3 c	4.0 d	3.9 c	17.4 a	5.6 a	n/u	n/u	**	**
UQTR Sector	3.5 d	**	0.8 d	1.0 a	1.5 b	1.3 a	**	**	0.9 a	**
North Sector	0.0 c	0.4 b	0.5 b	1.5 a	0.7 a	1.1 a	**	**	n/u	n/u
Former Trois-Rivières City	1.3 a	1.8 c	1.8 c	2.1 b	3.0 a	1.7 a	**	**	0.6 a	**
Trois-Rivières-Ouest	0.2 b	0.2 b	1.3 d	**	1.1 a	0.4 a	n/u	n/u	0.0 a	n/u
Cap-de-la-Mad & Ste-Marthe	**	0.0 c	3.1 d	2.6 c	0.7 a	1.4 a	**	**	**	n/u
Cap-de-la-Mad & St-Louis	0.0 c	0.0 c	0.6 b	0.9 d	0.0 a	3.8 a	**	n/u	n/u	n/u
Cap-de-la-Madeleine	**	0.0 c	1.4 a	1.5 a	0.3 a	2.6 a	**	**	**	n/u
City of Trois-Rivières	1.0 a	0.9 a	1.6 b	1.9 b	2.3 a	1.6 a	0.7 a	**	0.3 a	**
Bécancour	1.2 d	1.9 c	8.2 a	6.7 a	n/u	n/u	**	n/u	n/u	n/u
<b>Trois-Rivières CMA</b>	<b>1.0 a</b>	<b>1.0 a</b>	<b>1.7 b</b>	<b>2.0 b</b>	<b>2.3 a</b>	<b>1.6 a</b>	<b>0.6 a</b>	<b>**</b>	<b>0.3 a</b>	<b>**</b>

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

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

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

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

### 1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Trois-Rivières 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>Trois-Rivières CMA</b>										
LT \$300	n/s	n/s	**	**	**	**	**	n/s	**	**
\$300 - \$399	5.6 c	3.4 d	2.4 c	3.3 d	1.2 d	3.2 d	**	**	2.4 b	3.2 d
\$400 - \$499	1.6 c	**	1.9 c	1.9 c	1.1 a	1.1 a	1.0 d	3.1 d	1.3 a	1.6 b
\$500 - \$599	**	**	1.4 d	1.1 a	0.3 b	0.8 d	0.8 d	1.1 d	0.6 a	0.9 a
\$600 - \$699	n/s	n/s	1.3 a	3.0 a	**	0.6 a	0.7 b	0.4 b	1.4 d	0.7 a
\$700+	n/s	n/s	**	**	1.8 c	0.9 a	0.9 d	1.0 a	1.3 a	0.9 a
Total	4.0 c	4.3 c	1.8 b	2.3 c	1.1 a	1.2 a	0.8 a	1.4 a	1.5 a	1.7 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

## 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.

## CMHC—HOME TO CANADIANS

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

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