

RENTAL MARKET REPORT

Winnipeg CMA



Canada Mortgage and Housing Corporation

Release Date: Fall 2008

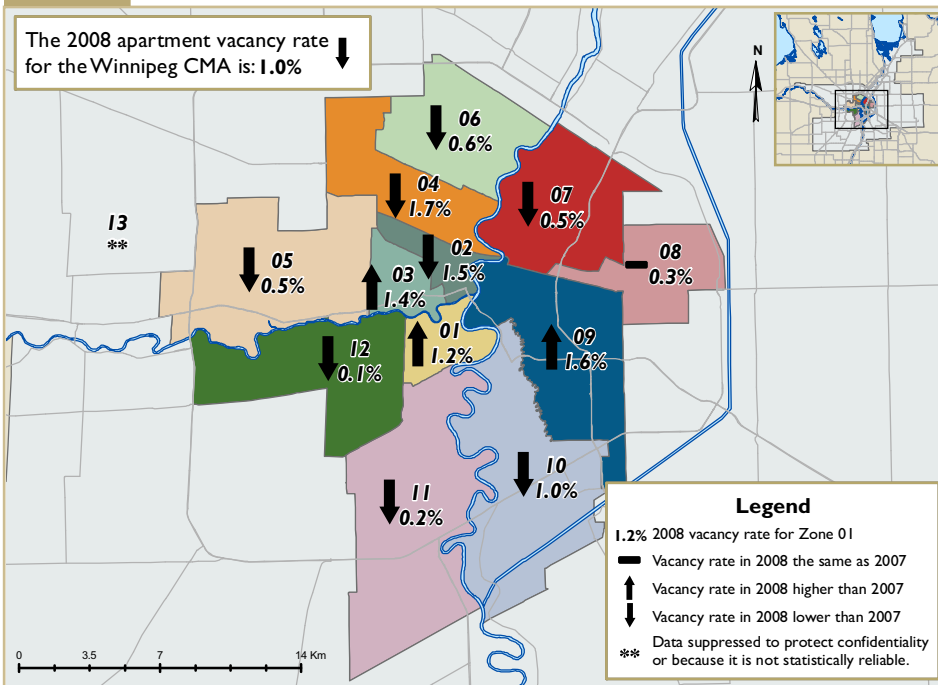
Highlights

- Across the 28 Census Metropolitan Areas (CMAs) in Canada, the vacancy rate for privately initiated apartments decreased from 2.6 per cent in October 2007 to 2.2 per cent in October 2008.
- The vacancy rate for privately initiated apartments in the Winnipeg Census Metropolitan Area (CMA) edged downward from 1.5 per cent in October 2007 to 1.0 per cent in October 2008.
- Average monthly rent for two-bedroom units in the Winnipeg CMA increased from \$740 in 2007 to \$769 in 2008.

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NATIONAL VACANCY RATE DECREASED IN OCTOBER 2008

The average rental apartment vacancy rate in Canada's 34 major centres decreased to 2.2 per cent

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
Total	2.6	2.2

(Footnotes)

1 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.

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.

WINNIPEG RENTAL MARKET SURVEY

Vacancy Rate Down in 2008

The Winnipeg Census Metropolitan Area (CMA) recorded a vacancy rate of 1.0 per cent in October, according to CMHC's October 2008 Rental Market Survey (RMS). That is down from the 1.5 per cent recorded in October of 2007. Out of the universe of 52,399 units, there were 501 vacant and available for rent at the time of the survey. Winnipeg came in well below the national average vacancy rate of 2.2 per cent, which decreased from 2.6 in October of 2007.

For the Winnipeg CMA, 2008's survey results represent the 7th time in the last eight years that the vacancy rate was at, or below, 1.5 per cent. The persistently low vacancy rates continue to be supported by several factors. Firstly, Winnipeg CMA's population increased by 2.7 per cent from 2001 to 2006. Over the next two years, Winnipeg's population will be further boosted by an estimated 7,850 net new immigrants mostly from international sources. Research by CMHC indicates that these international migrants have a high propensity to be renters during their first years in the country. Secondly, according to the 2006 census, the current demographics of the Winnipeg CMA favour continued rental demand. About 27 per cent of Winnipeg's population is between 15 and 34 years of age. This

demographic tends to also be predisposed to select rental accommodations for a variety of factors. Also, the distribution within this demographic is toward the younger ages, indicating that demand from this cohort will be robust for many years to come.

The third reason for the persistently low vacancy rate is the reduction in the number of units in the purpose built rental market. According to information obtained from Statistics Canada's Community Profiles, the total number of rented dwellings across the Winnipeg CMA declined from 93,115 in the 2001 census to 92,450 in the 2006 census. These dwellings include units in the purpose built rental apartment market and the secondary rental market including single-detached, multi-family and other accessory suites. While the total dwelling count for rental accommodation showed a reduction of 665 units from 2001 to 2006, CMHC's count of purpose built rental apartment units showed a reduction of 565 units from the 2001 rental market survey to the 2006 rental market survey from

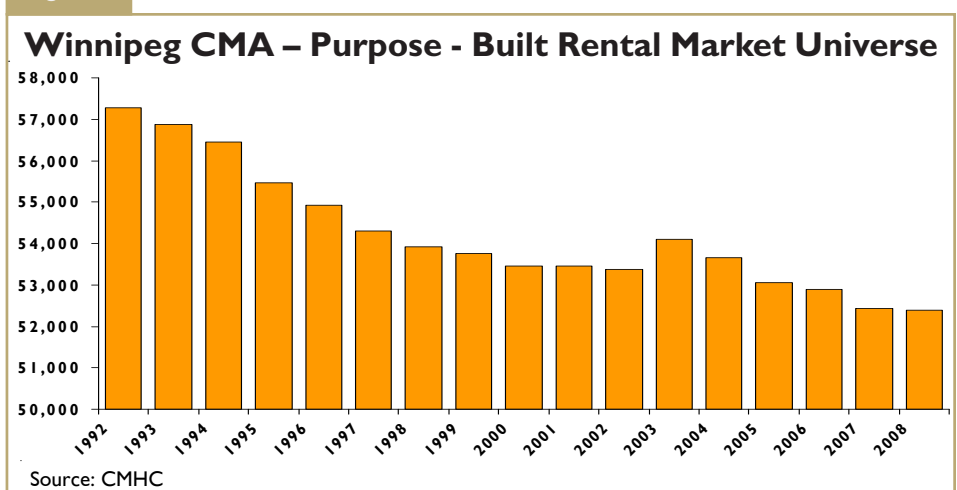
53,460 units to 52,895 units. The 2008 rental market survey showed a rental apartment universe of 52,399 units.

Availability Rate Declines Alongside Vacancy Rate

In 2004, CMHC expanded its Rental Market Survey to include a study of availability. A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

Predictably, the apartment availability rate fell in near lockstep with vacancy rates, reaching 1.4 per cent in October 2008. This represents a decline of four tenths of a percentage point from twelve months earlier. It is also the second consecutive year that the availability rate has declined. This is indicative of continued low vacancy rates moving into the future as the supply

Figure 2



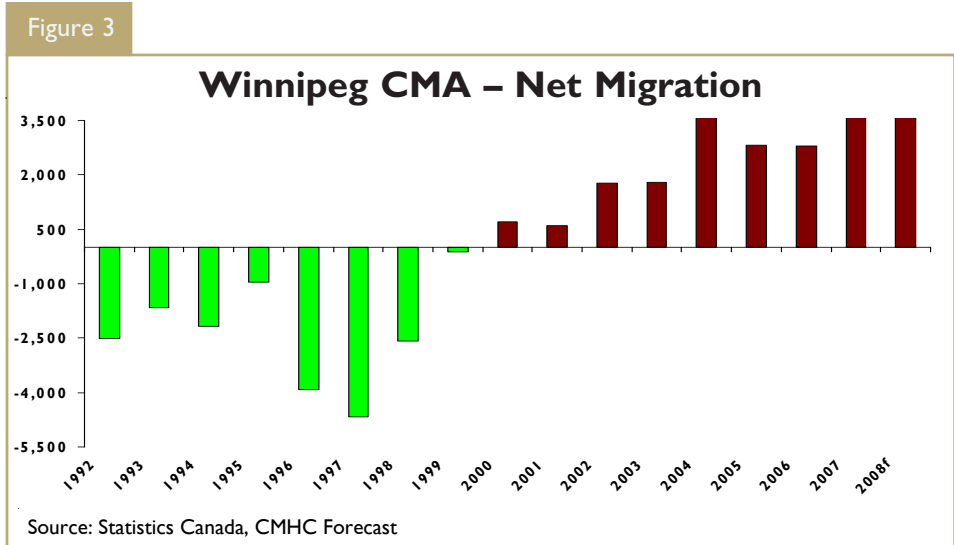
of units that will potentially be coming vacant remains small.

Vacancy Rate Decline Most Evident in Suburbs, Modestly Lower in the Inner-City

The decrease in the overall vacancy rate was a city-wide phenomenon, though the reductions were most pronounced in suburban areas. Nonetheless, modest reductions in the core areas also occurred. The Inner-city zones of Fort Rouge, Centennial, Midland, and Lord Selkirk comprise about 40 per cent of the rental units, with the remaining 60 per cent, or some 30,000 units, located in eight suburban zones. Due to this distribution, vacancy rate changes in the suburban areas as a whole have a greater effect on the citywide vacancy rate than a similarly sized change in the core area.

While the suburban zones have traditionally had lower vacancy rates than those in the inner-city, an additional factor may be at play in the reduction. International immigrants do have a higher propensity to be renters during their first years in the country, but they also begin to move towards the homeownership patterns of native born Canadians quite readily. Given that Manitoba, and, by extension, Winnipeg, has enjoyed several years of positive net migration, demand from those immigrants who have lived in the city for some time to move to more desirable neighbourhoods is also a consideration in the relatively large drop in the suburban vacancy rate.

The eight suburban zones in the city saw vacancies drop from 1.4 per



cent in October 2007 to 0.7 percent in 2008. Only St. Boniface had a vacancy rate in excess of one per cent at 1.6 per cent, a modest increase from 1.4 per cent in October 2007. St. Boniface was also the only suburban area to experience an increase in its vacancy rate. The lowest vacancy rate in the city was in Assiniboine Park at 0.1 per cent, down from 1.2 per cent from 2007. That included vacancy rates of zero per cent for both two- and three-bedrooms apartments. The substantial reductions in the vacancy rate came in the face of a suburban rental market universe that increased by nearly 200 units.

In the inner-city, the highest vacancy rate was recorded in the Lord Selkirk area at 1.7 per cent, down from 2.7 per cent a year earlier. That was the largest drop in the core area, followed by a 0.9 per cent reduction in Centennial to 1.5 per cent. The lowest vacancy rate was recorded in Fort Rouge at 1.2 per cent, up from 1.1 per cent in 2007. The vacancy rate reductions in the core area were aided by a rental market universe reduction of more than 200 units.

Rental Universe Declines for 14th time in 16 years

The universe of units intended for rental tenure fell in the October 2008 survey to 52,399 units from 52,430 in the fall of 2007. This marks the 14th time in the last 16 years that the rental universe has contracted, a trend broken only by a year-over-year gain in 2003 and a flat performance in 2001. Winnipeg has seen its rental market universe decline by more than 4,800 units since 1992 when the universe was some 57,279. The decline over the last three years comes in the face of vacancy rate that have been consistently below two per cent and new incentives for rental construction.

Of greatest importance to the number of units available for rent in Winnipeg over the long term are permanent removals from the universe. In the twelve months preceding the October survey, there were 147 permanent removals from the universe. These represent structures that were demolished or converted to condominium use and

will not be returning to the rental universe.

Other reductions to the rental universe are temporary in nature. Currently, most of these temporary removals are units undergoing renovations and not available for occupancy until the work has been completed. In the 12 months between October surveys, more than 750 units were removed for renovations. To a large extent, these temporary removals have been balanced by the addition of units which may have been under renovation in previous years, but have now been returned to the universe upon completion of the renovation project. Over the long term, these projects will have no net effect on the stock of units available although some year-to-year variation is possible if several large renovation projects are undertaken at once. The 31 unit change in the universe would be well within this normal variation.

Rental construction saw substantial strength in 2006 and 2007 as a result of a change in the legislation governing rent controls, though the momentum did not carry over in 2008. There was an average of 700 rental units that saw construction begin in each of the previous two years. Through the first nine months of 2008, however, only 229 rental units have been started. The reduction is largely a result of the lower overall activity level in the multi-family sector, although the demand for rental accommodations remains strong.

The Winnipeg CMA also saw 606 rental units reach completion in the

first nine months of 2008. The additions of these units was insufficient to counter the declines that have become commonplace over the last 16 years. As a result of the various removals, completions, and returns to the rental universe in the city, there were 31 fewer units surveyed in October 2008 than one year previous.

Rents Continue to Increase

The average two-bedroom apartment rent increased from \$740 in 2007 to \$769 in 2008. Average rents for all bedroom types ranged from \$475 in Lord Selkirk to \$745 in Fort Garry.

CMHC's measure estimating the growth in rents for a fixed sample is strictly based on structures common to the survey sample for both the 2007 and 2008 surveys. The measure aims at better understanding rent changes in existing structures by excluding from the calculation the rents of newly-built apartment buildings. The methodology section at the end of this report provides more detailed information on this measure.

The same sample average rent in existing units rose by four per cent between October 2007 and October 2008. There are two major reasons that the same-sample rents increased at a pace greater than the mandated maximum increase. First, new rental construction has been exempt from the rent control guidelines for the last five years. As more rental units have been completed, the share of units exempt from rent controls has

increased in the overall rental universe. Secondly, landlords choosing to renovate a building may apply for an exemption to the rent increase guidelines, allowing them to recoup some of their renovation costs

When the age of the structure is considered, there is no discernable pattern that develops in terms of vacancy rates. However, a clear picture emerges with respect to average rent in structures of various ages. Units completed prior to World War II captured lower average rents of \$516. As the universe distribution moves toward newer and newer buildings, average rents tend to increase. Units built after 1990 had the highest average rents of \$937.

When the rental universe is divided by the size of the rental structure, we see another pattern emerge. The vacancy rate for structures with more than one hundred units was 0.4 per cent in October of 2008. This was down from the 1.2 per cent recorded in the fall of 2007, which was also the lowest vacancy rate among structure size recorded in that survey. The smallest structures (3 to 5 units) had the highest vacancy rate at 2.0 per cent, although it was down from the 2.9 per cent seen in October of 2007. Not surprisingly then, the rents commanded by the larger structures are significantly higher than those paid by renters in smaller buildings. Buildings with between 50 and 100 units commanded average rents of \$727, while buildings with more than 100 units saw average rents of \$737. By contrast, there was a marked drop off in buildings with fewer than

50 units. Tenements with between 20 and 49 apartments saw rents of \$608 and buildings smaller than that could command just over \$530 per unit, on average.

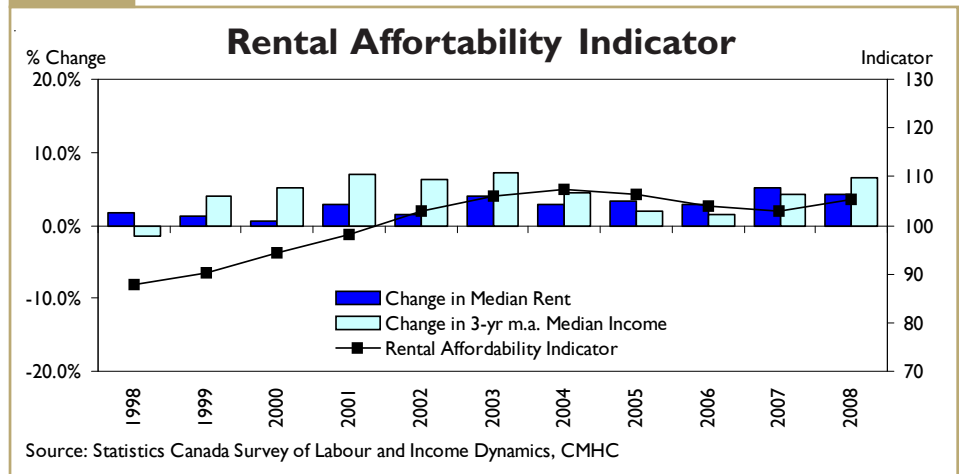
Rental Affordability Indicator

According to CMHC's new rental affordability indicator, affordability in Winnipeg's rental market increased slightly this year. The cost of renting a median priced two-bedroom apartment rose 2.4 per cent in 2008, while the median income of renter households grew at seven per cent. The rental affordability indicator in Winnipeg stands at 105 for 2008, marginally above the five-year average for the city.

Vacancy Rate Decreases in Row Rentals

The vacancy rate in Winnipeg's privately initiated row structures decreased from 2.6 per cent in October 2007 to 1.5 per cent in October 2008. Vacancy rates in both suburban and core areas fell substantially. In the core area, the vacancy rate fell to 0.3 per cent from 1.3 in 2007, representing only one vacant unit out of 295 in the four areas that make up the core. The suburban areas also saw declines in excess of one percentage point as the vacancy rate fell from 3.2 per cent in October 2007 to 1.9 per cent in 2008. Private row rental suites make up only 1,158 units of Winnipeg's rental market, therefore a vacancy rate of 1.5 per cent represents only 17 units. Same sample row rents increased 3.7 per cent year-over-year, with same

Figure 4



sample units in the suburban zones seeing gains of four per cent.

RENTAL MARKET OUTLOOK

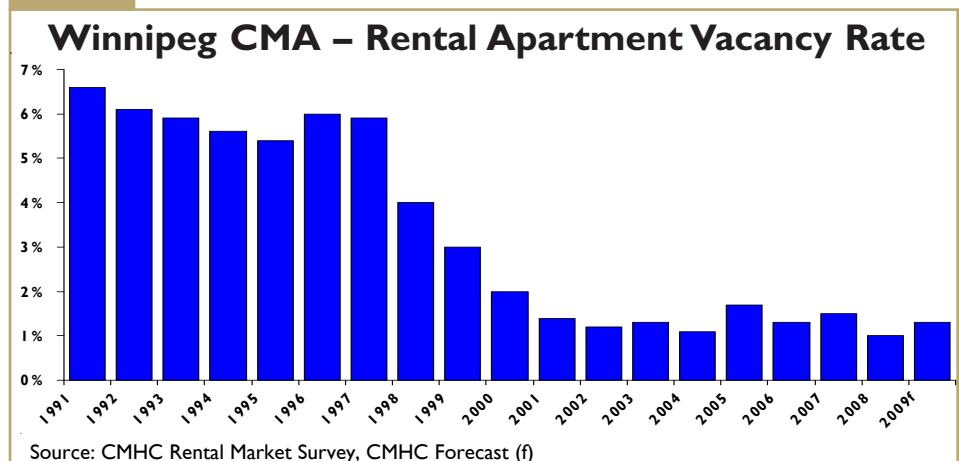
Vacancy Rate to Remain Low in 2009

Vacancy rates in 2009 will remain below two per cent for the eighth consecutive year. Apartment vacancy rates will exit 2008 at 1.0 per cent and climb modestly to 1.3 per cent by

October 2009. Such vacancy rates will represent a loosening of a rental market that has seen rates drop as low as one per cent over the last year. Despite the easing, prospective tenants will require advance planning for a move to, or within, the rental market.

Winnipeg's status as a destination for international immigrants to the province will provide most of the impetus for low vacancy rates in the CMA. With 3,800 new Winnipeggers, representing about 1,600 households, expected in 2009, demand for rental

Figure 5



accommodations will remain strong. With tighter labour market conditions and stronger economic growth than many areas of Canada, Winnipeg's position as a destination for international migrants will remain intact.

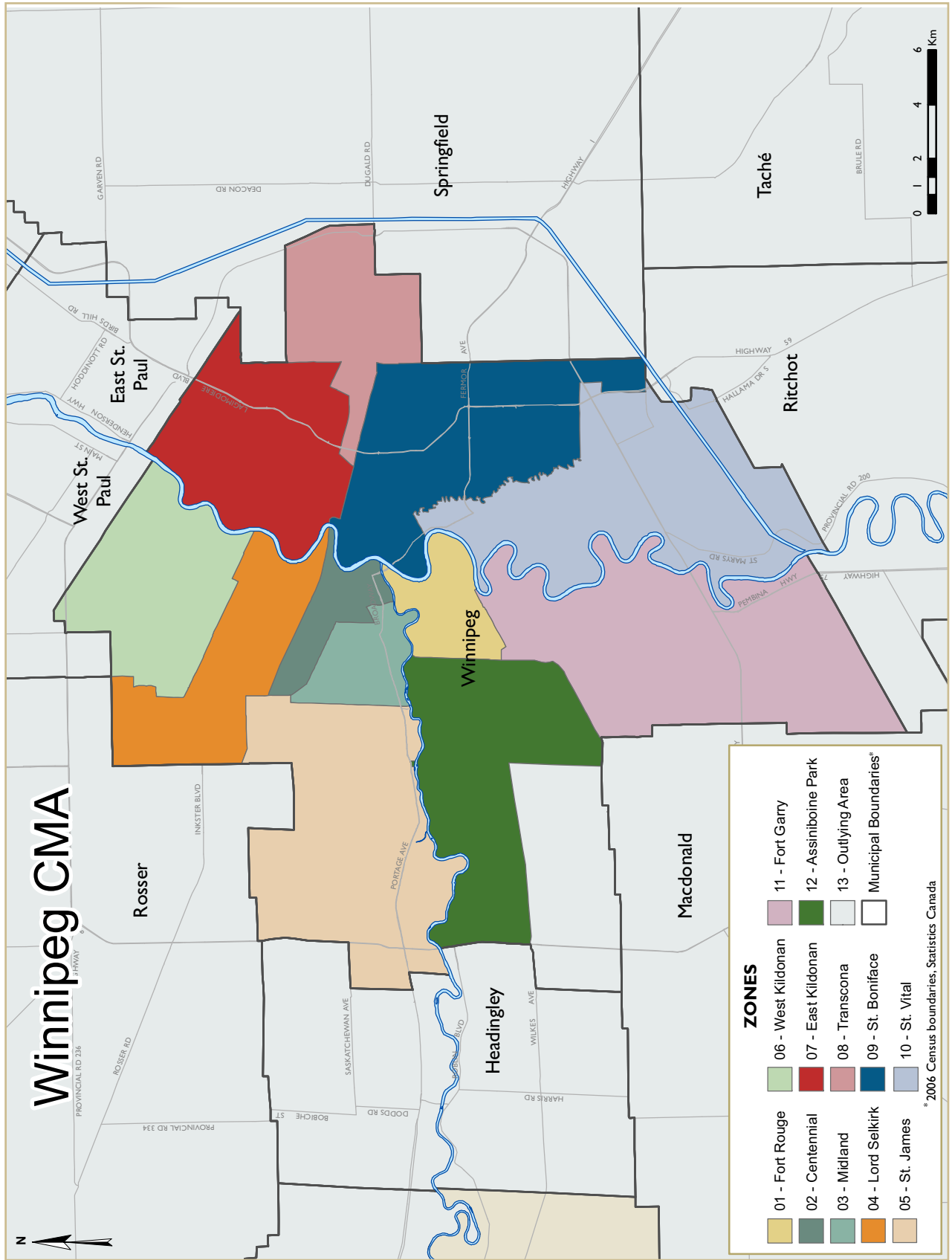
On the supply side, new rental construction will contribute to the universe in coming quarters. However, the number of rental starts in 2008 will be insufficient to keep up with the growth in population and households. It will only be the return of a substantial number of renovated projects to the universe that will allow for expansion of the rental stock and contribute to an easing of the vacancy rate.

Average Rents to Rise Due to Higher Costs and New Additions

Each year the Residential Tenancies Branch sets a rent increase guideline which applies to the majority of Winnipeg's rental stock. In 2009, beginning January 1, the new guideline will be a 2.5 per cent increase per year.

With the operating and maintenance costs on the rise, the Residential Tenancies Branch will continue to receive applications from landlords to increase rents at a rate above the guideline to cover these higher costs. The newly constructed units that will be added to the rental

supply over the next two years will also command higher rents, which will have the effect of pushing up the overall average increase. Therefore, we expect that rents will increase at a rate slightly greater than the 2.5 per cent guideline, with same-sample two-bedroom rents increasing by just under four per cent. Such an increase would not be without precedent, as same sample rents have been increasing in excess of the mandated maximum since the measure was introduced.



RMS ZONE DESCRIPTIONS - WINNIPEG CMA	
Zone 1	Fort Rouge - North: Assiniboine River; East: Red River; South: Jubilee Avenue, Parker Avenue; West: Waverley St.
Zone 2	Centennial - North: C.P. Rail Winnipeg Yards; East: Red River; South: Assiniboine River to Osborne Street, north on Osborne to Portage Avenue, Portage to Sherbrook St., Sherbrook to Notre Dame Ave.; West: Keewatin St.
Zone 3	Midland - North: Notre Dame Avenue; East: Sherbrook Street to Portage Ave., Portage to Osborne St., to Assiniboine River; South: Assiniboine River; West: St. James Street.
Zone 4	Lord Selkirk - North : City limits to Ritchie St., south to Ritchie/Templeton intersection, West in a straight line to CPR Arborg, South along Keewatin Street to the north limit of the Inkster Industrial Park, the north limit of Inkster Industrial Park to Carruthers Avenue, Carruthers Avenue to McGregor, North along McGregor to Smithfield, Smithfield to the Red River; East: Red River; South: CPR Molson/Carberry; West: Brookside Blvd (city limits).
Zone 1-4	Core Area
Zone 5	St. James - North: City limits to CPR Carberry/CNR Oak Point; East: CNR Oak Point, St. James Street; South: Assiniboine River; West: City limits.
Zone 6	West Kildonan - North: City limits; East: Red River; South: (north limit of Zone 4); West: City limits.
Zone 7	East Kildonan - North: City limits; East: City limits to Gunn Road, Plessis Rd to Ravelston Ave; South: Ravelston Ave. to Owen St., Owen Street to Regent Avenue, Regent to Panet Road to Mission St.; West: Red River.
Zone 8	Transcona - North: City limits; East: City limits; South: City limits; West: Plessis Rd. to CNR Reddit to Panet Rd, Panet to Regent, Regent to Owen, Owen to Ravelston, Ravelston to Plessis, Plessis to the City limit.
Zone 9	St. Boniface - North: Missions St/CNR Reddit; East: Plessis Road; South: City limits; West: Seine River to Carriere Ave., Carriere to Red River, Red River.
Zone 10	St. Vital - North: Carriere Ave; East: Seine River; South: City limits; West: Red River.
Zone 11	Fort Garry - North: McGillivray Blvd to Waverley St., Waverley to Wilkes Avenue, Wilkes to Parker Avenue, Parker Avenue to Jubilee Avenue; East: Red River; South: City limits; West: City limits.
Zone 12	Assiniboine Park - North: Assiniboine River; East: Waverley Ave.; South: McGillivray/City limits; West: City limits.
Zones 5-12	Suburban Areas
Zones 1-12	Winnipeg CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 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 Winnipeg 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
Zone 1 - Fort Rouge	3.0 c	1.6 c	0.9 a	0.8 a	0.9 a	1.7 a	2.3 c	2.9 c	1.1 a	1.2 a
Zone 2 - Centennial	2.0 b	3.1 c	2.0 a	0.8 a	3.5 c	1.7 a	0.0 d	3.7 d	2.4 a	1.5 a
Zone 3 - Midland	1.0 a	1.3 a	1.6 b	1.5 a	0.6 a	1.4 a	**	**	1.3 a	1.4 a
Zone 4 - Lord Selkirk	**	5.3 d	2.2 b	1.5 b	3.4 d	1.4 a	0.0 d	0.0 d	2.7 b	1.7 a
Core Area (Zones 1-4)	1.8 a	2.3 a	1.5 a	1.0 a	1.8 a	1.6 a	1.5 c	3.0 c	1.6 a	1.4 a
Zone 5 - St. James	2.2 c	2.0 b	2.4 a	0.5 a	1.5 a	0.3 a	3.3 b	0.0 a	2.0 a	0.5 a
Zone 6 - West Kildonan	**	0.0 a	1.7 a	1.1 a	1.1 a	0.2 a	0.8 a	0.0 c	1.4 a	0.6 a
Zone 7 - East Kildonan	3.0 b	0.0 c	1.0 a	0.7 a	1.1 a	0.3 a	0.4 a	0.4 a	1.1 a	0.5 a
Zone 8 - Transcona	0.0 a	0.0 a	0.0 a	0.0 c	0.0 a	0.5 a	**	**	0.3 a	0.3 a
Zone 9 - St. Boniface	**	0.0 b	1.0 a	1.3 a	1.8 a	2.3 a	5.4 d	0.0 c	1.4 a	1.6 a
Zone 10 - St. Vital	0.0 c	0.0 a	0.8 a	0.7 a	1.4 a	1.3 a	2.6 b	3.6 b	1.1 a	1.0 a
Zone 11 - Fort Garry	1.1 a	1.3 d	1.3 a	0.2 a	1.7 a	0.3 a	0.0 a	0.0 a	1.5 a	0.2 a
Zone 12 - Assiniboine Park	2.6 a	2.6 a	1.5 a	0.2 a	0.8 a	0.0 b	0.0 a	0.0 a	1.2 a	0.1 a
Suburban Areas (Zones 5-12)	1.8 a	0.9 a	1.3 a	0.7 a	1.4 a	0.6 a	1.6 a	0.5 a	1.4 a	0.7 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	1.8 a	1.9 a	1.4 a	0.8 a	1.5 a	0.9 a	1.6 a	1.2 a	1.5 a	1.0 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

1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Winnipeg 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
Zone 1 - Fort Rouge	443 a	465 a	605 a	637 a	817 a	848 a	986 c	1,070 b	679 a	715 a
Zone 2 - Centennial	469 a	476 a	566 a	580 a	768 a	782 a	**	826 d	601 a	615 a
Zone 3 - Midland	426 a	434 a	467 a	494 a	582 a	595 a	632 d	**	488 a	507 a
Zone 4 - Lord Selkirk	341 a	342 a	437 a	447 a	514 a	540 a	586 c	664 b	468 a	475 a
Core Area (Zones 1-4)	446 a	454 a	546 a	571 a	725 a	759 a	876 c	959 b	591 a	617 a
Zone 5 - St. James	499 a	528 a	652 a	674 a	796 a	829 a	968 a	957 a	718 a	741 a
Zone 6 - West Kildonan	421 a	432 a	625 a	666 a	740 a	778 a	843 a	877 a	688 a	725 a
Zone 7 - East Kildonan	420 a	439 a	550 a	574 a	682 a	682 a	811 a	861 a	602 a	618 a
Zone 8 - Transcona	366 a	411 a	524 a	555 a	589 a	635 a	**	**	560 a	600 a
Zone 9 - St. Boniface	406 a	415 a	569 a	597 a	700 a	770 a	768 a	973 d	615 a	662 a
Zone 10 - St. Vital	494 a	504 a	614 a	635 a	751 a	770 a	908 a	888 a	679 a	696 a
Zone 11 - Fort Garry	517 a	553 b	638 a	655 a	781 a	807 a	919 a	976 a	722 a	745 a
Zone 12 - Assiniboine Park	503 a	514 a	644 a	662 a	794 a	813 a	938 a	924 a	726 a	743 a
Suburban Areas (Zones 5-12)	464 a	485 a	601 a	625 a	746 a	773 a	874 a	907 a	668 a	693 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	n/s	n/u	n/u	**	**
Winnipeg CMA	451 a	464 a	578 a	602 a	740 a	769 a	874 a	920 a	638 a	663 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 Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Fort Rouge	7 c	416	33 a	4,218	51 a	2,957	4 c	151	95 a	7,743
Zone 2 - Centennial	37 c	1,175	31 a	3,732	28 a	1,673	2 d	54	98 a	6,635
Zone 3 - Midland	13 a	1,000	42 a	2,907	16 a	1,117	**	32	73 a	5,056
Zone 4 - Lord Selkirk	5 d	100	12 b	798	7 a	522	0 d	14	25 a	1,434
Core Area (Zones 1-4)	62 a	2,692	119 a	11,656	102 a	6,269	7 c	251	290 a	20,868
Zone 5 - St. James	8 b	426	14 a	2,554	9 a	2,758	0 a	136	31 a	5,874
Zone 6 - West Kildonan	0 a	48	19 a	1,631	3 a	1,874	0 c	76	22 a	3,628
Zone 7 - East Kildonan	0 c	218	31 a	4,331	8 a	2,813	1 a	254	41 a	7,617
Zone 8 - Transcona	0 a	9	0 c	170	1 a	204	**	**	1 a	395
Zone 9 - St. Boniface	0 b	194	27 a	2,095	37 a	1,664	0 c	45	64 a	3,997
Zone 10 - St. Vital	0 a	116	13 a	1,886	22 a	1,750	3 b	85	38 a	3,837
Zone 11 - Fort Garry	1 d	78	3 a	1,858	7 a	2,560	0 a	112	11 a	4,608
Zone 12 - Assiniboine Park	1 a	38	1 a	666	0 b	825	0 a	28	2 a	1,557
Suburban Areas (Zones 5-12)	10 a	1,127	108 a	15,190	88 a	14,448	4 a	748	211 a	31,513
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	72 a	3,819	227 a	26,858	189 a	20,723	12 a	999	501 a	52,399

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

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

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Winnipeg 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
Zone 1 - Fort Rouge	3.5 ^d	2.1 ^b	1.3 ^a	1.4 ^a	1.3 ^a	2.4 ^a	2.3 ^c	2.9 ^c	1.4 ^a	1.9 ^a
Zone 2 - Centennial	2.2 ^b	3.2 ^c	2.5 ^a	1.4 ^a	4.1 ^b	2.0 ^a	0.0 ^d	10.4 ^d	2.8 ^a	1.9 ^a
Zone 3 - Midland	1.2 ^a	1.7 ^b	2.0 ^a	1.8 ^a	1.0 ^a	1.8 ^b	**	**	1.7 ^a	1.8 ^a
Zone 4 - Lord Selkirk	**	**	2.2 ^b	1.8 ^b	4.0 ^c	1.7 ^b	0.0 ^d	**	3.5 ^b	2.1 ^a
Core Area (Zones 1-4)	2.4 ^a	2.6 ^a	1.9 ^a	1.5 ^a	2.3 ^a	2.1 ^a	1.5 ^c	4.8 ^c	2.1 ^a	1.9 ^a
Zone 5 - St. James	3.3 ^c	2.9 ^a	2.9 ^a	1.4 ^a	1.9 ^a	0.6 ^a	3.3 ^b	0.0 ^a	2.5 ^a	1.1 ^a
Zone 6 - West Kildonan	**	0.0 ^a	2.0 ^a	2.1 ^a	1.3 ^a	1.7 ^a	0.8 ^a	0.0 ^c	1.6 ^a	1.8 ^a
Zone 7 - East Kildonan	3.0 ^b	0.0 ^c	1.4 ^a	0.9 ^a	1.4 ^a	0.7 ^a	0.9 ^a	0.4 ^a	1.4 ^a	0.8 ^a
Zone 8 - Transcona	0.0 ^a	0.0 ^a	0.0 ^a	0.6 ^a	0.0 ^a	0.5 ^a	**	**	0.3 ^a	0.5 ^a
Zone 9 - St. Boniface	**	0.0 ^b	1.1 ^a	1.6 ^a	1.9 ^a	3.0 ^a	5.4 ^d	0.0 ^c	1.5 ^a	2.1 ^a
Zone 10 - St. Vital	0.0 ^c	0.0 ^a	1.0 ^a	0.7 ^a	1.8 ^a	1.3 ^a	2.6 ^b	3.6 ^b	1.4 ^a	1.0 ^a
Zone 11 - Fort Garry	1.1 ^a	1.3 ^d	1.3 ^a	0.5 ^a	2.0 ^a	0.9 ^a	0.0 ^a	0.0 ^a	1.7 ^a	0.7 ^a
Zone 12 - Assiniboine Park	2.6 ^a	2.6 ^a	2.1 ^a	0.2 ^a	1.1 ^a	0.0 ^b	0.0 ^a	0.0 ^a	1.5 ^a	0.1 ^a
Suburban Areas (Zones 5-12)	2.1 ^a	1.3 ^a	1.7 ^a	1.1 ^a	1.6 ^a	1.1 ^a	1.7 ^a	0.5 ^a	1.7 ^a	1.1 ^a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	2.3^a	2.2^a	1.8^a	1.3^a	1.8^a	1.4^a	1.6^a	1.6^b	1.8^a	1.4^a

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

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Winnipeg 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
	Zone 1 - Fort Rouge	**	**	4.9 c	5.4 b	6.2 c	4.6 c	**	**	5.9 c
Zone 2 - Centennial	9.0 c	2.2 c	5.2 c	2.9 a	4.6 c	1.7 c	**	**	6.1 c	2.9 a
Zone 3 - Midland	4.6 b	3.3 c	3.3 c	4.4 b	3.6 c	4.3 d	**	**	3.8 b	5.0 c
Zone 4 - Lord Selkirk	**	++	4.4 d	3.1 d	**	3.3 c	**	**	4.1 d	3.7 c
Core Area (Zones 1-4)	6.0 c	4.5 d	4.6 b	4.2 b	4.9 b	3.5 b	**	++	5.3 b	4.8 b
Zone 5 - St. James	2.7 c	4.9 a	6.1 b	4.0 a	2.6 c	5.1 a	++	++	4.1 b	4.3 a
Zone 6 - West Kildonan	2.7 a	2.6 a	4.0 a	3.7 a	3.8 a	4.1 a	5.9 a	++	4.4 a	3.7 a
Zone 7 - East Kildonan	4.3 c	**	3.8 a	3.8 b	5.6 a	1.9 c	6.0 c	4.4 c	4.5 a	2.9 b
Zone 8 - Transcona	6.2 a	12.7 a	++	5.7 a	++	8.5 a	**	**	++	7.7 a
Zone 9 - St. Boniface	++	3.7 c	2.1 b	4.5 c	2.3 a	4.2 b	**	**	2.3 b	4.4 b
Zone 10 - St. Vital	3.0 a	1.8 a	2.6 a	3.6 b	2.0 a	2.9 a	**	**	2.4 a	3.1 b
Zone 11 - Fort Garry	3.9 b	**	4.2 a	2.9 a	3.2 a	3.2 a	3.2 a	3.3 a	3.5 a	3.1 a
Zone 12 - Assiniboine Park	-0.5 a	2.3 a	2.2 a	3.9 b	5.2 a	2.4 b	8.7 a	0.0 a	4.6 a	3.1 c
Suburban Areas (Zones 5-12)	3.3 b	3.6 b	3.9 a	3.8 a	3.5 a	3.4 a	3.2 b	3.0 b	3.7 a	3.6 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	4.6 b	4.0 c	4.2 a	3.9 a	4.0 a	3.5 a	5.3 d	3.0 c	4.4 a	4.0 a

¹The 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.

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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 Winnipeg 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
Winnipeg CMA										
Pre 1940	2.6 ^b	3.5 ^c	1.8 ^a	1.3 ^a	2.0 ^b	1.9 ^a	2.7 ^c	**	2.0 ^a	1.9 ^a
1940 - 1959	1.5 ^c	2.0 ^b	1.3 ^a	1.3 ^a	1.3 ^a	0.7 ^a	**	0.0 ^d	1.3 ^a	1.2 ^a
1960 - 1974	1.6 ^a	1.2 ^a	1.3 ^a	0.5 ^a	1.6 ^a	0.7 ^a	1.3 ^a	1.3 ^a	1.4 ^a	0.7 ^a
1975 - 1989	1.1 ^a	0.0 ^a	1.5 ^a	0.8 ^a	1.2 ^a	0.4 ^a	1.3 ^a	0.6 ^a	1.3 ^a	0.5 ^a
1990+	**	**	1.8 ^b	4.4 ^a	1.0 ^a	3.5 ^a	**	0.0 ^a	1.2 ^a	3.7 ^a
Total	1.8 ^a	1.9 ^a	1.4 ^a	0.8 ^a	1.5 ^a	0.9 ^a	1.6 ^a	1.2 ^a	1.5 ^a	1.0 ^a

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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 Winnipeg 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
Winnipeg CMA										
Pre 1940	387 ^a	401 ^a	453 ^a	475 ^a	597 ^a	618 ^a	812 ^b	856 ^c	496 ^a	516 ^a
1940 - 1959	433 ^b	451 ^b	508 ^a	520 ^a	638 ^a	654 ^a	639 ^c	939 ^c	532 ^a	547 ^a
1960 - 1974	485 ^a	493 ^a	601 ^a	621 ^a	737 ^a	762 ^a	906 ^a	935 ^a	649 ^a	670 ^a
1975 - 1989	548 ^a	568 ^a	639 ^a	672 ^a	784 ^a	813 ^a	884 ^a	917 ^a	721 ^a	747 ^a
1990+	**	**	753 ^a	803 ^a	940 ^a	989 ^a	**	**	891 ^a	937 ^a
Total	451 ^a	464 ^a	578 ^a	602 ^a	740 ^a	769 ^a	874 ^a	920 ^a	638 ^a	663 ^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 Winnipeg 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
Winnipeg CMA										
3 to 5 Units	**	**	2.9 ^b	0.9 ^a	3.3 ^d	3.5 ^c	**	**	2.9 ^c	2.0 ^b
6 to 19 Units	2.1 ^c	2.7 ^c	1.5 ^a	1.4 ^a	1.6 ^b	1.4 ^a	**	0.0 ^c	1.6 ^a	1.5 ^a
20 to 49 Units	1.7 ^a	2.1 ^b	1.2 ^a	0.9 ^a	1.3 ^a	0.9 ^a	3.4 ^b	1.3 ^a	1.3 ^a	1.0 ^a
50 to 99 Units	3.4 ^c	4.0 ^b	2.3 ^a	1.4 ^a	1.6 ^a	1.0 ^a	0.8 ^a	2.3 ^a	2.0 ^a	1.3 ^a
100+ Units	1.3 ^a	0.4 ^a	1.0 ^a	0.3 ^a	1.4 ^a	0.6 ^a	1.0 ^a	1.0 ^a	1.2 ^a	0.4 ^a
Total	1.8 ^a	1.9 ^a	1.4 ^a	0.8 ^a	1.5 ^a	0.9 ^a	1.6 ^a	1.2 ^a	1.5 ^a	1.0 ^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 Winnipeg 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
Winnipeg CMA										
3 to 5 Units	368 ^a	371 ^b	449 ^a	463 ^a	568 ^b	624 ^a	795 ^c	829 ^c	525 ^a	527 ^a
6 to 19 Units	390 ^a	409 ^a	480 ^a	502 ^a	611 ^a	620 ^a	679 ^b	698 ^b	522 ^a	538 ^a
20 to 49 Units	424 ^a	438 ^a	537 ^a	557 ^a	688 ^a	714 ^a	880 ^a	907 ^a	587 ^a	608 ^a
50 to 99 Units	435 ^a	459 ^a	619 ^a	645 ^a	775 ^a	815 ^a	884 ^a	910 ^a	692 ^a	727 ^a
100+ Units	523 ^a	537 ^a	645 ^a	671 ^a	821 ^a	846 ^a	931 ^a	987 ^a	711 ^a	737 ^a
Total	451 ^a	464 ^a	578 ^a	602 ^a	740 ^a	769 ^a	874 ^a	920 ^a	638 ^a	663 ^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

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Winnipeg 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
Winnipeg CMA										
LT \$400	2.4 ^b	2.1 ^c	2.2 ^b	1.6 ^c	2.4 ^c	0.0 ^c	n/s	n/s	2.3 ^b	1.7 ^b
\$400 - \$499	1.8 ^b	2.5 ^b	1.6 ^b	1.1 ^a	1.7 ^c	1.9 ^c	**	**	1.7 ^a	1.5 ^a
\$500 - \$599	3.4 ^b	1.6 ^b	1.0 ^a	0.5 ^a	1.9 ^b	0.6 ^a	0.0 ^d	**	1.3 ^a	0.6 ^a
\$600 - \$699	1.5 ^a	1.1 ^a	2.0 ^a	0.8 ^a	0.8 ^a	0.8 ^a	**	0.0 ^d	1.5 ^a	0.8 ^a
\$700 - \$799	n/s	**	1.5 ^a	0.6 ^a	2.2 ^a	0.6 ^a	2.2 ^c	0.9 ^a	1.9 ^a	0.6 ^a
\$800+	**	**	6.1 ^b	2.6 ^a	1.6 ^a	1.3 ^a	1.5 ^c	1.7 ^a	1.9 ^a	1.5 ^a
Total	1.8 ^a	1.9 ^a	1.4 ^a	0.8 ^a	1.5 ^a	0.9 ^a	1.6 ^a	1.2 ^a	1.5 ^a	1.0 ^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

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Winnipeg 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
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	n/u	**	**	3.2 ^a	**	1.3 ^a	**
Zone 3 - Midland	**	**	**	**	5.4 ^a	2.6 ^a	**	**	3.6 ^a	2.0 ^a
Zone 4 - Lord Selkirk	**	**	**	**	**	**	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a
Core Area (Zones 1-4)	**	**	0.0 ^a	0.0 ^a	1.2 ^a	0.6 ^a	1.7 ^a	**	1.3 ^a	0.3 ^a
Zone 5 - St. James	n/u	n/u	n/u	n/u	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	0.0 ^a	5.7 ^a	0.7 ^a	0.0 ^a	0.4 ^a	0.9 ^a
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	0.0 ^a	0.0 ^a
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	6.7 ^a	**	3.4 ^a	4.3 ^a	3.8 ^a	4.3 ^a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	8.0 ^a	1.9 ^b	7.7 ^a	1.8 ^b
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	2.1 ^a	2.3 ^a	3.5 ^a	1.9 ^a	3.2 ^a	1.9 ^a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	0.0 ^a	0.0 ^a
Winnipeg CMA	0.0^a	0.0^a	4.0^a	4.3^a	1.6^a	1.3^a	3.2^a	1.6^a	2.6^a	1.5^a

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

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

2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Winnipeg 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
Zone 1 - Fort Rouge	n/u	n/u	**	n/s	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	n/u	**	**	786 ^b	**	745 ^b	**
Zone 3 - Midland	n/s	n/s	n/s	**	610 ^b	530 ^a	**	**	559 ^b	521 ^a
Zone 4 - Lord Selkirk	**	**	**	**	**	**	797 ^a	820 ^a	711 ^a	758 ^b
Core Area (Zones 1-4)	**	**	**	**	692 ^a	695 ^a	746 ^a	807 ^a	701 ^a	722 ^a
Zone 5 - St. James	n/u	n/u	n/u	n/u	680 ^a	683 ^a	681 ^a	733 ^a	681 ^a	713 ^a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	n/s	**	627 ^a	658 ^a	748 ^a	783 ^a	674 ^a	673 ^a
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	574 ^a	**
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	907 ^a	934 ^a	880 ^a	916 ^a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	n/s	810 ^a	847 ^b	798 ^a	847 ^b
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	882 ^a	945 ^a	878 ^a	940 ^a
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	652 ^a	680 ^a	835 ^a	878 ^a	782 ^a	814 ^a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	821 ^a	842 ^a
Winnipeg CMA	**	400 ^a	545 ^b	532 ^c	674 ^a	689 ^a	823 ^a	869 ^a	762 ^a	791 ^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

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2008 by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	n/u	n/u	**	**	**	**	**	146
Zone 3 - Midland	**	**	**	**	1 a	38	**	**	1 a	49
Zone 4 - Lord Selkirk	**	**	**	**	**	**	0 a	42	0 a	87
Core Area (Zones 1-4)	**	**	0 a	13	1 a	169	**	106	1 a	295
Zone 5 - St. James	n/u	n/u	n/u	n/u	0 a	29	0 a	43	0 a	72
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	2 a	35	0 a	143	2 a	226
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	0 a	30
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	9 a	207	10 a	232
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	0 a	62	0 a	65
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	3 b	162	3 b	168
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	3 a	131	12 a	648	16 a	844
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	0 a	19
Winnipeg CMA	0 a	62	1 a	23	4 a	308	12 a	765	17 a	1,158

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

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Winnipeg 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
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	n/u	**	**	3.2 ^a	**	1.3 ^a	0.7 ^a
Zone 3 - Midland	**	**	**	**	5.4 ^a	2.6 ^a	**	**	3.6 ^a	2.0 ^a
Zone 4 - Lord Selkirk	**	**	**	**	**	**	2.4 ^a	0.0 ^a	1.1 ^a	0.0 ^a
Core Area (Zones 1-4)	**	**	0.0 ^a	0.0 ^a	1.2 ^a	1.2 ^a	2.6 ^a	**	1.6 ^a	0.7 ^a
Zone 5 - St. James	n/u	n/u	n/u	n/u	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a	0.0 ^a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	0.0 ^a	5.7 ^a	2.1 ^b	1.4 ^a	1.3 ^a	1.8 ^a
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	0.0 ^a	0.0 ^a
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	6.7 ^a	**	3.9 ^a	10.1 ^a	4.2 ^a	9.9 ^a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	1.6 ^a	1.6 ^a	1.5 ^a	1.5 ^a
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	8.0 ^a	6.4 ^b	7.7 ^a	6.1 ^b
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	2.1 ^a	3.0 ^a	4.2 ^a	5.3 ^a	3.6 ^a	4.7 ^a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	0.0 ^a	0.0 ^a
Winnipeg CMA	0.0^a	0.0^a	4.0^a	4.3^a	1.6^a	2.0^a	3.9^a	4.5^a	3.1^a	3.6^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)

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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

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Winnipeg 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
	Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**
Zone 2 - Centennial	n/u	n/u	**	n/u	**	**	**	**	-2.6 ^a	**
Zone 3 - Midland	**	**	**	**	**	-2.3 ^a	**	**	**	++
Zone 4 - Lord Selkirk	**	**	**	**	**	**	0.7 ^a	3.0 ^a	1.3 ^a	**
Core Area (Zones 1-4)	**	**	**	**	++	**	1.4 ^a	2.6 ^b	++	**
Zone 5 - St. James	n/u	n/u	n/u	n/u	9.1 ^a	2.9 ^a	-0.4 ^a	6.6 ^a	5.6 ^a	4.1 ^a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	6.0 ^a	3.3 ^a	4.5 ^b	**	4.8 ^c	2.3 ^c
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	1.0 ^a	**
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	10.6 ^a	**	**	**
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	3.4 ^a	**	2.7 ^a	**
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	4.4 ^a	**	4.4 ^a	**
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	3.2 ^c	4.5 ^a	4.9 ^a	4.3 ^b	5.4 ^b	4.0 ^b
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	0.0 ^b	2.3 ^a
Winnipeg CMA	**	**	**	**	++	3.4 ^b	3.9 ^a	3.8 ^b	3.9 ^b	3.7 ^b

¹The 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

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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