HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

Highlights

- Across the 34 Census Metropolitan Areas (CMAs) in Canada, the vacancy rate for private rental apartments moved up to 2.8 per cent in October 2009 from 2.2 per cent one year earlier.
- The vacancy rate for private apartments in the Winnipeg Census Metropolitan Area (CMA) inched upward from1.0 percent in October 2008 to 1.1 per cent in October 2009.
- Average monthly rent for two-bedroom units in the Winnipeg CMA increased from $769 in 2008 to $809 in 2009.

Figure 1

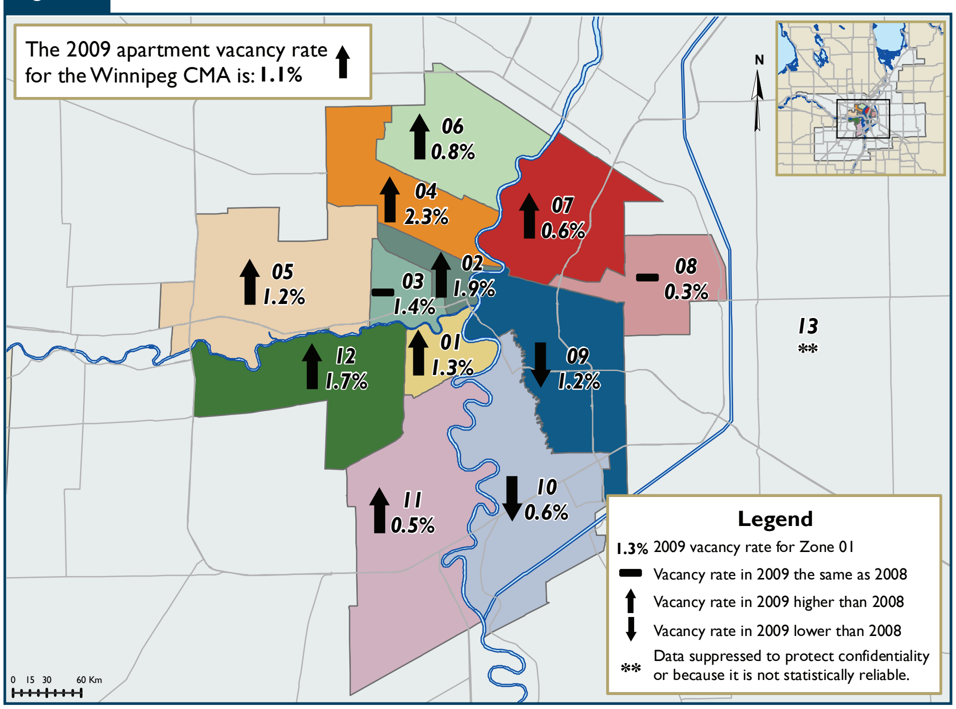


Table of Contents

Apartment Vacancy Rates (%) by Major Centres

	Oct-08	Oct-09
Abbotsford	2.6	6.1
Barrie	3.5	3.8
Brantford	2.4	3.3
Calgary	2.1	5.3
Edmonton	2.4	4.5
Gatineau	1.9	2.2
Greater Sudbury	0.7	2.9
Guelph	2.3	4.1
Halifax	3.4	2.9
Hamilton	3.2	4.0
Kelowna	0.3	3.0
Kingston	1.3	1.3
Kitchener	1.8	3.3
London	3.9	5.0
Moncton	2.4	3.8
Montréal	2.4	2.5
Oshawa	4.2	4.2
Ottawa	1.4	1.5
Peterborough	2.4	6.0
Québec	0.6	0.6
Regina	0.5	0.6
Saguenay	1.6	1.5
Saint John	3.1	3.6
Saskatoon	1.9	1.9
Sherbrooke	2.8	3.9
St. Catharines-Niagara	4.3	4.4
St. John's	0.8	0.9
Thunder Bay	2.2	2.3
Toronto	2.0	3.1
Trois-Rivières	1.7	2.7
Vancouver	0.5	2.1
Victoria	0.5	1.4
Windsor	14.6	13.0
Winnipeg	1.0	1.1
Total	**2.2**	**2.8**

NATIONAL VACANCY RATE INCREASED IN OCTOBER 2009

The average rental apartment vacancy rate in Canada's 35 major centres increased to 2.8 per cent in October 2009 from 2.2 per cent in October 2008. The centres with the highest vacancy rates in 2009 were Windsor (13.0 per cent), Abbotsford (6.1 per cent), Peterborough (6.0 per cent), Calgary (5.3 per cent), and London (5.0 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Regina (0.6 per cent), Québec (0.6 per cent), St. John's (0.9 per cent), Winnipeg (1.1 per cent), Kingston (1.3 per cent), and Victoria (1.4 per cent).

Demand for rental housing in Canada decreased due to slower growth in youth employment and improved affordability of homeownership options. Rental construction and competition from the condominium market also added upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Vancouver ($1,169), Calgary ($1,099), Toronto ($1,096), and Ottawa ($1,028). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Saguenay ($518), Trois-Rivières ($520), and Sherbrooke ($553).

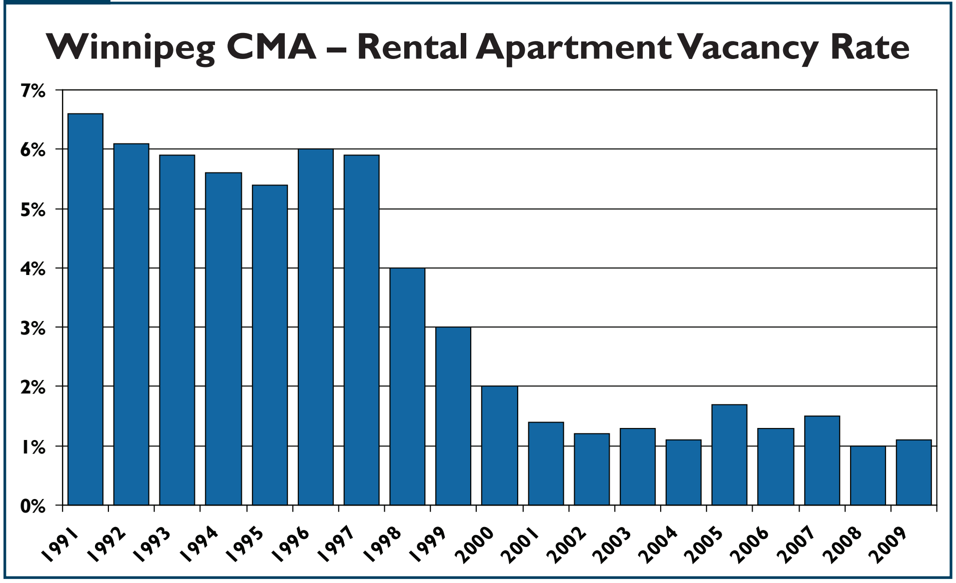
Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Regina (10.2 per cent), Saskatoon (8.3 per cent), Victoria (5.0 per cent), and St. John's (4.9 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased by 2.3 per cent between October 2008 and October 2009.

CMHC's October 2009 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2009, vacancy rates for rental condominium apartments were below two per cent in seven of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Toronto, Saskatoon, and Ottawa. However, Regina and Edmonton registered the highest vacancy rates for condominium apartments at 3.0 per cent and 3.1 per cent in 2009, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2009 were lower than vacancy rates in the conventional rental market in Ottawa, Saskatoon, Vancouver, Toronto, Edmonton, and Calgary. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,487), Vancouver ($1,448), Calgary ($1,310), and Victoria ($1,223). 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 2009.

[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 and Charlottetown, which is a Census Agglomeration (CA).

Figure 2



Source: CMHC Rental Market Survey

WINNIPEG RENTAL MARKET SURVEY

Vacancy Rate Up in 2009

According to CMHC's October 2009 Rental Market Survey (RMS), the Winnipeg Census Metropolitan Area (CMA) recorded a vacancy rate of 1.1 per cent in October, up slightly from the 1.0 per cent recorded in October of 2008. Out of the universe of 53,154 units, this represents 607 available for rent at the time of the survey. Winnipeg came in well below the national average vacancy rate of 2.8 per cent, which was up from 2.2 per cent in October of 2008.

For the Winnipeg CMA, the 2009 survey results represent the seventh 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. On the demand side, Winnipeg CMA's population growth rate continues to be significantly higher than the historical average. During the second quarter of 2009, for example, the provincial population grew at a near record pace, driven largely by gains from international immigration. Winnipeg, as the final destination for many of the newcomers, has also seen its population grow significantly in recent years. Research by CMHC indicates that these international migrants have a high propensity to be renters during their first few years in the country.

The second factor maintaining a low vacancy rate relates to supply, as there has been traditionally modest growth in the rental market universe. While there were additions to the rental universe between the October 2008 and 2009 surveys in the form of newly completed units and units returning from renovation, they were insufficient to have a marked impact on the vacancy rate.

Availability Rate Moves Upward in Advance of the Vacancy Rate

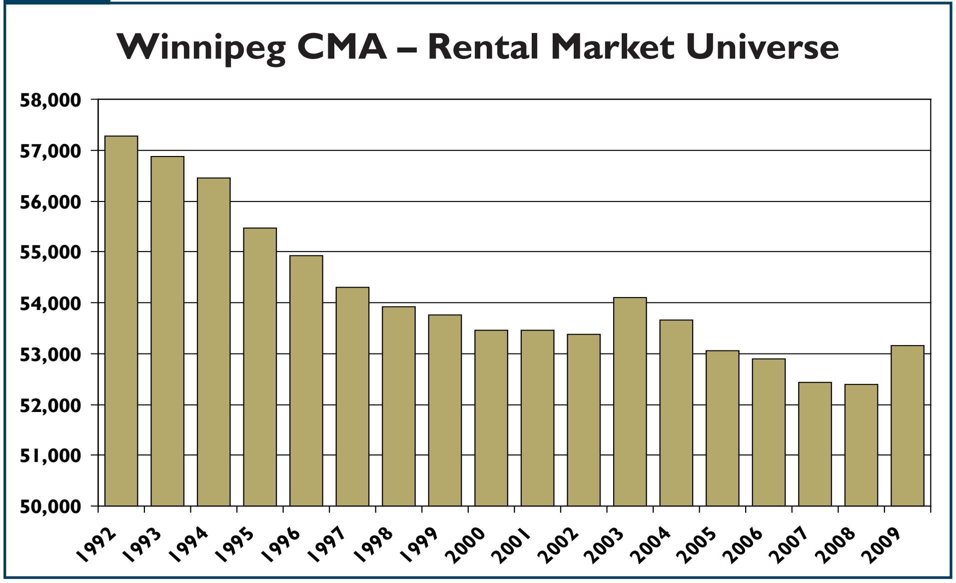
With the modest easing of the vacancy rate, the availability rate also moved upward. In previous years, changes in the availability rate had largely mirrored changes in the vacancy rate, in both direction and magnitude. In 2009, however, the availability rate in Winnipeg's apartment universe increased 0.6 percentage points to reach 2.0 per cent. This was a significantly larger increase than was recorded in the vacancy rate.

Vacancy Rate Moves up Across the City

The modest increase in vacancies was distributed throughout the city, with eleven of the thirteen zones recording vacancy rates that were equal to, or higher, than those recorded in October 2008. Only St. Vital and St. Boniface registered declines in 2009. The highest vacancy rate was recorded in Lord Selkirk, where the vacancy rate was 2.3 per cent. It was also the only zone with a vacancy rate above two per cent. While the lowest vacancy rate was in Transcona at 0.3 per cent, care should be taken in interpretation of this number. Transcona has the fewest units of any zone in the city and the occupancy of as few as five additional units creates a significant shift in the vacancy rate.

Of particular interest to the Winnipeg rental market is the vacancy rate in units constructed after 2001 and those renting for more than $1,095 per month. Such units do not fall under Manitoba's rent increase guidelines and, as the only component of the rental universe that is growing in size, may

Figure 3



Source: CMHC

provide some indication of the direction of vacancy rates and rents in future years.

Among the 1,980 units built after 2002, there were 32 vacancies recorded in the survey, resulting in a rate of 1.6 per cent. While this sub-universe is dominated by two-bedroom units (1,553) which had a vacancy rate of 1.7 per cent, every other unit size had an appreciably lower average vacancy rate. Those units with three or more bedrooms had no vacancies at the time of the survey. These newer units also justified higher average rents of $1,002, substantially more than the $674 average found across the entire universe of rental units in Winnipeg.

In those units where rent exceeded $1,095 on a monthly basis, the vacancy rate was notably higher at 2.9 per cent, the highest of all rent ranges studied. Of note was the fact that the second highest vacancy rate of 2.1 per cent occurred in those units renting for less than $500. This is reflective of the poorer quality of the units at this price point.

While the suburban zones have traditionally had lower vacancy rates than those in the inner-city, an additional factor may have been introduced in recent years. International immigrants have a higher propensity to be renters during their first few years in the country, but they also begin to move towards the homeownership patterns of native born Canadians quite rapidly. In Winnipeg, those patterns include movement from the core area to the suburban zones. Demand from those immigrants who have lived in the city for sometime to move to more desirable neighbourhoods is also a factor in the half percentage point disparity in the vacancy rates between inner-city and suburban areas.

When the rental universe is broken down by the size of the rental structures, we see another pattern emerge. The vacancy rate for structures with more than one hundred units was 0.8 per cent in October of 2009. This was up from the 0.4 per cent recorded in the fall of 2008, but well below the CMA average. The smallest structures (3 to 5 units) had the highest vacancy rate at 2.2 per cent, little changed from the 2.0 per cent recorded in 2008.

The rents commanded by the larger structures are significantly higher that those paid by renters in smaller buildings. Buildings with between 50 and 100 units recorded average rent of $756, while buildings with more than 100 units saw average rent of $774. By contrast, there was a marked drop-off in buildings with fewer than 50 units. Structures of 20 to 49 apartments saw rents of $634 and buildings smaller than that could command just over $560 per unit, on average.

Rental Universe Increases for the Second Time in 17 years

The 2009 fall rental market survey marked the first year-over-year increase in the size of the rental market universe in six years. The 53,154 units surveyed in October were 755 more than were surveyed in October 2008. This is the second time in 17 years when a year-over-year increase has been recorded.

A major source of additions to the rental universe in the October 2009 survey was the result of the return of a large number of units that had been temporarily removed for renovations. The previous two October surveys identified an unusually large number of such removals which were largely responsible for the declines in the universe in those years. Since these temporary removals represent a zero-sum proposition over the long-term, their return to the survey would mark a similarly artificial gain in the universe count.

In 2009, temporary removals for renovation were significantly lower than they had been in previous years. There were 251 units removed from the survey for renovation purposes compared to about 750 such removals in both 2007 and 2008.

Of greater 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 2009 survey, there were more than 250 permanent removals from the universe. These represent structures that were converted to condominium or alternative uses and will not be returning to the rental universe.

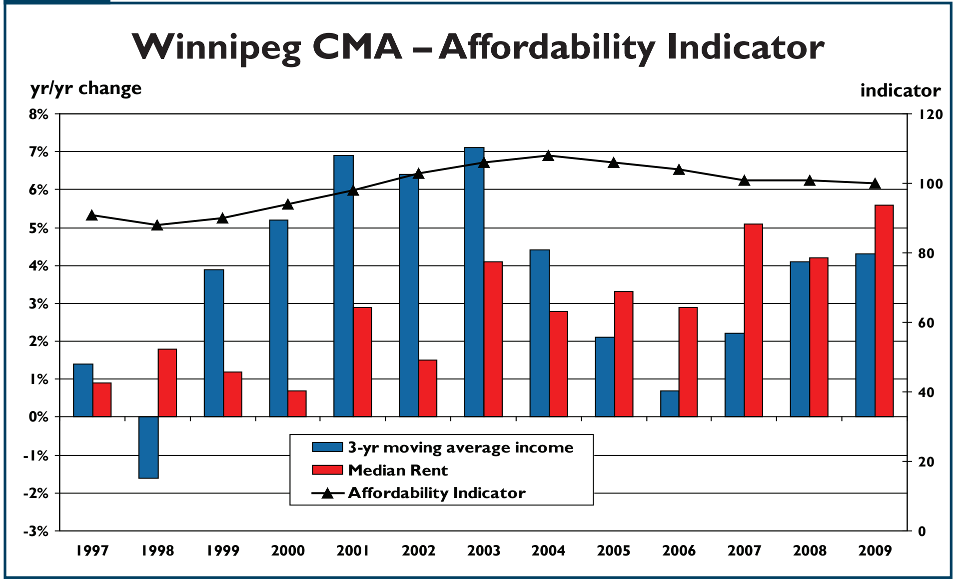
More significant in the 2009 survey than in previous iterations was the number of additions as a result of newly constructed units entering the universe for the first time. Winnipeg recorded more than 1,100 rental starts in 2007 and 2008, many of which have reached completion. There were 691 units that completed construction in the 12 months preceding the fall 2009 survey.

Rental construction has rebounded somewhat in 2009 after a weaker performance in 2008. More than 375 rental units were started in the first ten months of 2009 compared to 322 starts for all of 2008. This increase comes despite the fact that multi-family construction, the most common type of rental unit, is down more than 40 per cent in 2009.

Rents Continue to Increase

The average two-bedroom apartment rent increased from $769 in 2008 to $809 in 2009. Average rents for all bedroom types ranged from $493 in Lord Selkirk to $788 in Fort Garry.

Figure 4



Source: Statistics Canada Survey of Labour and Income Dynamics, CMHC

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 2008 and 2009 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.

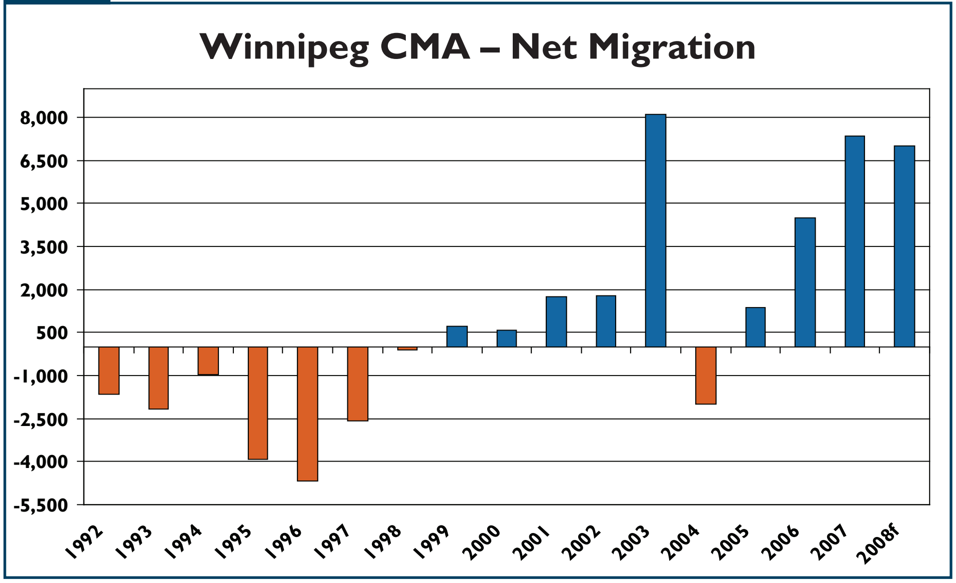
The same-sample average rent in existing units rose by 3.9 per cent between October 2008 and October 2009. There are two major reasons that the same-sample rents increased at a pace greater than the mandated maximum increase. First, new rental construction has been exempt from the rent control guidelines for the last seven years. As more rental units have been completed and added to the universe, the share of units exempted from rent controls has increased in the overall rental universe. In addition, 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. Between 25 and 30 per cent of rental units apply for, and receive, above guideline increases in rent.

While the age of the structure has only a minimal impact on its vacancy rate, a clearer picture emerges with respect to average rents. Units completed prior to World War II captured lower average rents of $537. As the universe distribution moves toward newer and newer buildings, average rents tend to increase. Units built after 1990 had the highest average rent at $993. More specifically, those built after 2002 commanded rent of $1,002.

RENTAL AFFORDABILITY INDICATOR

According to CMHC's new rental affordability indicator, affordability in Winnipeg's rental market declined slightly this year. The median income of renter households declined slightly in 2009, while the median cost of renting a two-bedroom apartment rose 3.9 per cent. The rental affordability

Figure 5



Source: Statistics Canada, CMHC Forecast

indicator in Winnipeg stands at 100 for 2009, virtually unchanged over the last three years.

Vacancy Rate Decreases in Row Rentals

The vacancy rate in Winnipeg's private row structures decreased from 1.5 per cent in October 2008 to 1.0 per cent in October 2009. Unlike the overall vacancy rate, however, the decline was not evenly distributed around the city. The four zones that make up the core area recorded a vacancy rate of 0.9 per cent in October 2009, compared to 0.3 per cent one year earlier. The suburban zones, by contrast, recorded a vacancy rate of 1.1 per cent, down from 1.9 per cent in 2008. Private row rental suites make up only 1,249 units of Winnipeg's rental market, therefore a vacancy rate of 1.0 per cent represents only 12 units. Same sample row rents increased 6.4 per cent year-over-year, with same sample units in the suburban zones seeing gains of 5.9 per cent.

RENTAL MARKET OUTLOOK

Vacancy Rate to Remain Low in 2010

While Winnipeg will see a continued scarcity of rental units relative to the demand for such accommodations, the strain will be less than in previous years. As such, the apartment vacancy rate is expected to rise modestly to 1.2 per cent by October 2010. This forecast vacancy rate will represent only a minimal loosening in a rental market that has seen the average vacancy drop as low as one per cent in recent years. Despite the easing, prospective tenants will require advance planning for a move to, or within, the rental market.

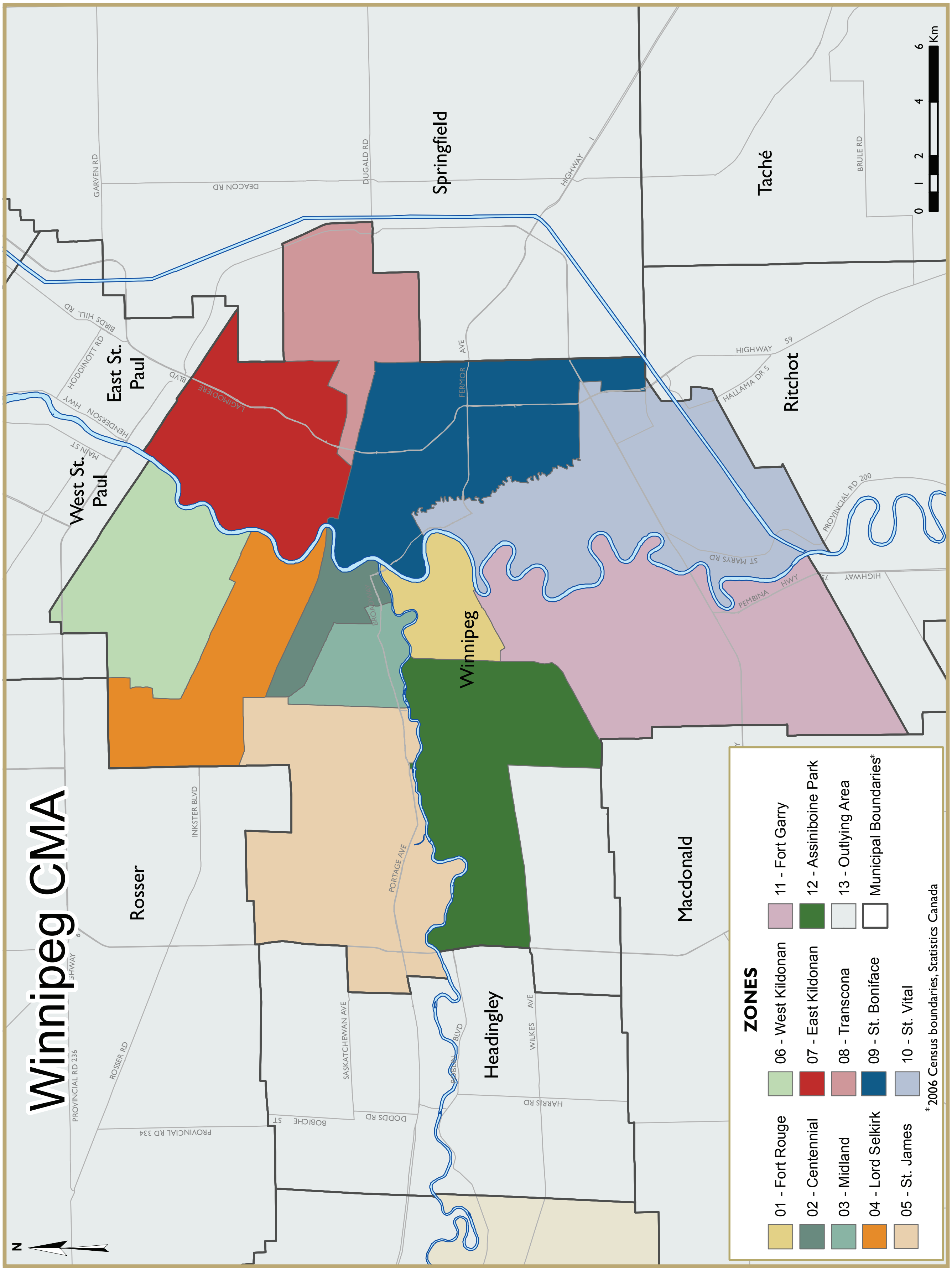
Winnipeg's status as a destination for international immigrants to the province will provide most of the impetus for continued low vacancy rates in the CMA. With more than 7,000 new Winnipeggers, representing about 2,900 households, expected in 2009 and 2010, demand for rental accommodations will remain strong. Even during the economic downturn, Winnipeg remained an attractive destination for immigrants to Canada. With tighter labour market conditions and stronger economic growth expected in 2010, Winnipeg's position as a favoured destination for international migrants will remain intact.

On the supply side, new rental construction will contribute to the rental universe in coming years. The modest increase in rental starts in 2009 will be followed by a further expansion in 2010. While construction in both years will serve as an important contribution to the rental market universe, the total number of units started will be insufficient to impact the vacancy rate in an appreciable way.

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 2010, beginning January 1, the new guideline will be a one per cent increase, translating into an average increase of $8 for two-bedroom units.

With 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 in excess of the guideline, with two-bedroom rents increasing by $16 from $809 in October 2009 to $825 in 2010.


Winnipeg CMA
ZONES
01 - Fort Rouge
02 - Centennial
03 - Midland
04 - Lord Selkirk
05 - St. James
06 - West Kildonan
07 - East Kildonan
08 - Transcona
09 - St. Boniface
10 - St. Vital
11 - Fort Garry
12 - Assiniboine Park
13 - Outlying Area
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
Springfield
Taché
Ritchot
East St. Paul
West St. Paul
Winnipeg
Rosser
Macdonald
Headingley
N
0 1 2 4 6 Km

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-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Fort Rouge	1.6 c	2.0 b	0.8 a	1.3 a	1.7 a	1.2 a	2.9 c	1.9 c	1.2 a	1.3 a
Zone 2 - Centennial	3.1 c	3.0 b	0.8 a	1.7 a	1.7 a	1.5 b	3.7 d	**	1.5 a	1.9 a
Zone 3 - Midland	1.3 a	2.0 c	1.5 a	1.4 a	1.4 a	0.9 a	**	0.0 d	1.4 a	1.4 a
Zone 4 - Lord Selkirk	5.3 d	5.1 d	1.5 b	2.9 b	1.4 a	1.1 a	0.0 d	0.0 d	1.7 a	2.3 b
Core Area (Zones 1-4)	2.3 a	2.5 a	1.0 a	1.6 a	1.6 a	1.2 a	3.0 c	2.9 c	1.4 a	1.6 a
Zone 5 - St. James	2.0 b	0.5 a	0.5 a	1.5 a	0.3 a	1.1 a	0.0 a	0.7 b	0.5 a	1.2 a
Zone 6 - West Kildonan	0.0 a	0.0 a	1.1 a	0.8 a	0.2 a	0.8 a	0.0 c	0.0 a	0.6 a	0.8 a
Zone 7 - East Kildonan	0.0 c	1.1 a	0.7 a	0.8 a	0.3 a	0.2 a	0.4 a	0.9 a	0.5 a	0.6 a
Zone 8 - Transcona	0.0 a	0.0 a	0.0 c	0.6 a	0.5 a	0.0 a	**	**	0.3 a	0.3 a
Zone 9 - St. Boniface	0.0 b	0.5 b	1.3 a	0.6 a	2.3 a	2.1 a	0.0 c	0.0 c	1.6 a	1.2 a
Zone 10 - St. Vital	0.0 a	0.0 a	0.7 a	0.7 a	1.3 a	0.6 a	3.6 b	0.0 c	1.0 a	0.6 a
Zone 11 - Fort Garry	1.3 d	1.2 a	0.2 a	0.6 a	0.3 a	0.4 a	0.0 a	0.0 c	0.2 a	0.5 a
Zone 12 - Assiniboine Park	2.6 a	5.3 a	0.2 a	1.1 a	0.0 b	1.9 a	0.0 a	3.6 a	0.1 a	1.7 a
Suburban Areas (Zones 5-12)	0.9 a	0.8 a	0.7 a	0.8 a	0.6 a	0.9 a	0.5 a	0.5 a	0.7 a	0.8 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	**1.9** a	**2.0** a	**0.8** a	**1.2** a	**0.9** a	**1.0** a	**1.2** a	**1.1** a	**1.0** a	**1.1** 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-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Fort Rouge	465 a	469 a	637 a	663 a	848 a	922 a	1,070 b	1,132 b	715 a	754 a
Zone 2 - Centennial	476 a	432 b	580 a	596 a	782 a	820 b	826 d	581 d	615 a	631 a
Zone 3 - Midland	434 a	438 a	494 a	507 a	595 a	657 a	**	788 c	507 a	531 a
Zone 4 - Lord Selkirk	342 a	361 b	447 a	457 a	540 a	561 a	664 b	692 b	475 a	493 a
Core Area (Zones 1-4)	454 a	440 a	571 a	587 a	759 a	814 a	959 b	955 b	617 a	642 a
Zone 5 - St. James	528 a	538 a	674 a	689 a	829 a	842 a	957 a	963 a	741 a	774 a
Zone 6 - West Kildonan	432 a	444 b	666 a	667 a	778 a	811 a	877 a	854 a	725 a	758 a
Zone 7 - East Kildonan	439 a	395 a	574 a	571 a	682 a	701 a	861 a	873 a	618 a	620 a
Zone 8 - Transcona	411 a	**	555 a	528 b	635 a	608 b	**	**	600 a	567 b
Zone 9 - St. Boniface	415 a	421 a	597 a	621 a	770 a	800 a	973 d	1,075 a	662 a	691 a
Zone 10 - St. Vital	504 a	529 a	635 a	670 a	770 a	833 a	888 a	969 a	696 a	748 a
Zone 11 - Fort Garry	553 b	546 b	655 a	681 a	807 a	856 a	976 a	1,102 b	745 a	788 a
Zone 12 - Assiniboine Park	514 a	**	662 a	686 a	813 a	835 a	924 a	932 a	743 a	768 a
Suburban Areas (Zones 5-12)	485 a	463 a	625 a	637 a	773 a	807 a	907 a	943 a	693 a	721 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	n/s	**	n/u	n/u	**	**
Winnipeg CMA	**464** a	**447** a	**602** a	**615** a	**769** a	**809** a	**920** a	**946** a	**663** a	**690** a

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

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

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

** 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 2009 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	10	b	479	55	a	4,114	35	a	2,939	3	c	155	103	a	7,687
Zone 2 - Centennial	32	b	1,071	64	a	3,794	26	b	1,696	**		56	127	a	6,617
Zone 3 - Midland	18	c	914	45	a	3,157	11	a	1,128	0	d	21	74	a	5,220
Zone 4 - Lord Selkirk	4	d	76	23	b	807	6	a	553	0	d	28	34	b	1,464
Core Area (Zones 1-4)	63	a	2,539	188	a	11,872	78	a	6,317	7	c	260	337	a	20,988
Zone 5 - St. James	2	a	375	40	a	2,714	33	a	2,944	1	b	146	75	a	6,178
Zone 6 - West Kildonan	0	a	49	13	a	1,638	16	a	2,022	0	a	122	29	a	3,831
Zone 7 - East Kildonan	3	a	278	33	a	4,360	6	a	2,743	2	a	237	44	a	7,618
Zone 8 - Transcona	0	a	9	1	a	168	0	a	203	**		**	1	a	392
Zone 9 - St. Boniface	1	b	205	13	a	2,133	33	a	1,626	0	c	65	47	a	4,030
Zone 10 - St. Vital	0	a	115	13	a	1,904	11	a	1,839	0	c	85	24	a	3,943
Zone 11 - Fort Garry	1	a	84	11	a	1,851	11	a	2,578	0	c	117	23	a	4,630
Zone 12 - Assiniboine Park	2	a	38	7	a	682	15	a	774	1	a	28	25	a	1,522
Suburban Areas (Zones 5-12)	9	a	1,154	131	a	15,450	125	a	14,729	4	a	811	270	a	32,144
Zone 13 - Outlying Areas	n/u		n/u	**		**	**		**	n/u		n/u	**		**
Winnipeg CMA	**73**	a	**3,693**	**319**	a	**27,336**	**203**	a	**21,054**	**12**	a	**1,072**	**607**	a	**53,154**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

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

Zone	Bachelor				1 Bedroom				2 Bedroom				3 Bedroom +				Total			
	Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09	
Zone 1 - Fort Rouge	2.1	b	2.6	b	1.4	a	2.1	a	2.4	a	2.1	a	2.9	c	4.1	c	1.9	a	2.2	a
Zone 2 - Centennial	3.2	c	3.8	c	1.4	a	2.3	a	2.0	a	2.0	a	10.4	d	**		1.9	a	2.5	a
Zone 3 - Midland	1.7	b	3.2	c	1.8	a	2.2	b	1.8	b	2.0	b	**		**		1.8	a	2.4	a
Zone 4 - Lord Selkirk	**		5.1	d	1.8	b	3.2	b	1.7	b	2.6	c	**		0.0	d	2.1	a	3.0	b
Core Area (Zones 1-4)	2.6	a	3.4	b	1.5	a	2.3	a	2.1	a	2.1	a	4.8	c	6.1	c	1.9	a	2.4	a
Zone 5 - St. James	2.9	a	2.2	c	1.4	a	2.3	a	0.6	a	2.8	a	0.0	a	0.7	b	1.1	a	2.5	a
Zone 6 - West Kildonan	0.0	a	0.0	a	2.1	a	1.7	a	1.7	a	2.0	a	0.0	c	0.0	a	1.8	a	1.8	a
Zone 7 - East Kildonan	0.0	c	1.1	a	0.9	a	1.0	a	0.7	a	0.7	a	0.4	a	0.9	a	0.8	a	0.9	a
Zone 8 - Transcona	0.0	a	0.0	a	0.6	a	1.2	a	0.5	a	0.0	a	**		**		0.5	a	0.5	a
Zone 9 - St. Boniface	0.0	b	3.4	d	1.6	a	1.5	a	3.0	a	2.4	a	0.0	c	1.5	c	2.1	a	2.0	a
Zone 10 - St. Vital	0.0	a	0.9	a	0.7	a	1.8	a	1.3	a	1.5	a	3.6	b	0.0	c	1.0	a	1.6	a
Zone 11 - Fort Garry	1.3	d	1.2	a	0.5	a	1.4	a	0.9	a	1.5	a	0.0	a	0.9	a	0.7	a	1.4	a
Zone 12 - Assiniboine Park	2.6	a	5.3	a	0.2	a	1.8	a	0.0	b	2.7	a	0.0	a	7.1	a	0.1	a	2.5	a
Suburban Areas (Zones 5-12)	1.3	a	1.9	b	1.1	a	1.6	a	1.1	a	1.8	a	0.5	a	0.9	a	1.1	a	1.7	a
Zone 13 - Outlying Areas	n/u		n/u		**		**		**		**		n/u		n/u		**		**	
Winnipeg CMA	**2.2**	a	**3.0**	a	**1.3**	a	**1.9**	a	**1.4**	a	**1.9**	a	**1.6**	b	**2.2**	a	**1.4**	a	**2.0**	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

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Winnipeg CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone 1 - Fort Rouge	**	++	5.4 b	4.0 b	4.6 c	3.8 b	**	**	6.3 c	3.8 b
Zone 2 - Centennial	2.2 c	**	2.9 a	3.7 c	1.7 c	5.8 d	**	**	2.9 a	3.6 c
Zone 3 - Midland	3.3 c	**	4.4 b	3.6 d	4.3 d	4.5 d	**	**	5.0 c	3.8 d
Zone 4 - Lord Selkirk	++	**	3.1 d	6.3 c	3.3 c	3.0 c	**	**	3.7 c	5.8 d
Core Area (Zones 1-4)	4.5 d	2.6 c	4.2 b	3.9 b	3.5 b	4.5 b	++	**	4.8 b	3.9 b
Zone 5 - St. James	4.9 a	**	4.0 a	4.4 b	5.1 a	3.9 c	++	**	4.3 a	4.1 c
Zone 6 - West Kildonan	2.6 a	**	3.7 a	3.8 b	4.1 a	2.8 a	++	++	3.7 a	3.2 b
Zone 7 - East Kildonan	**	3.4 d	3.8 b	2.7 c	1.9 c	4.0 d	4.4 c	++	2.9 b	2.9 c
Zone 8 - Transcona	12.7 a	**	5.7 a	**	8.5 a	**	**	**	7.7 a	**
Zone 9 - St. Boniface	3.7 c	3.1 d	4.5 c	4.1 a	4.2 b	4.3 a	**	**	4.4 b	4.4 a
Zone 10 - St. Vital	1.8 a	5.1 b	3.6 b	4.0 c	2.9 a	5.2 b	**	**	3.1 b	5.0 b
Zone 11 - Fort Garry	**	**	2.9 a	6.0 b	3.2 a	5.1 b	3.3 a	**	3.1 a	5.3 b
Zone 12 - Assiniboine Park	2.3 a	**	3.9 b	2.5 c	2.4 b	2.4 c	0.0 a	3.1 a	3.1 c	1.5 d
Suburban Areas (Zones 5-12)	3.6 b	**	3.8 a	3.9 a	3.4 a	4.1 b	3.0 b	3.4 d	3.6 a	3.9 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	**4.0** c	**4.6** d	**3.9** a	**3.9** a	**3.5** a	**4.3** a	**3.0** c	**4.4** d	**4.0** a	**3.9** a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample 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 Winnipeg CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Winnipeg CMA										
Pre 1940	3.5 c	3.1 c	1.3 a	2.3 a	1.9 a	1.1 a	**	4.5 d	1.9 a	2.2 a
1940 - 1959	2.0 b	1.5 c	1.3 a	1.4 a	0.7 a	0.8 a	0.0 d	0.0 c	1.2 a	1.3 a
1960 - 1974	1.2 a	1.2 a	0.5 a	0.9 a	0.7 a	0.9 a	1.3 a	0.2 a	0.7 a	0.9 a
1975 - 1989	0.0 a	2.3 a	0.8 a	1.0 a	0.4 a	0.9 a	0.6 a	0.8 a	0.5 a	1.0 a
1990+	**	**	4.4 a	1.2 a	3.5 a	1.7 a	0.0 a	0.0 a	3.7 a	1.5 a
Total	1.9 a	2.0 a	0.8 a	1.2 a	0.9 a	1.0 a	1.2 a	1.1 a	1.0 a	1.1 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 Winnipeg CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Winnipeg CMA										
Pre 1940	401 a	406 a	475 a	504 a	618 a	658 a	856 c	815 b	516 a	537 a
1940 - 1959	451 b	443 a	520 a	541 a	654 a	677 a	939 c	981 c	547 a	567 a
1960 - 1974	493 a	465 a	621 a	626 a	762 a	785 a	935 a	923 a	670 a	682 a
1975 - 1989	568 a	551 a	672 a	687 a	813 a	858 a	917 a	969 a	747 a	785 a
1990+	**	**	803 a	830 a	989 a	1,027 a	**	1,306 a	937 a	993 a
Total	464 a	447 a	602 a	615 a	769 a	809 a	920 a	946 a	663 a	690 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \le cv \le 2.5$), b – Very good ($2.5 < cv \le 5$), c – Good ($5 < cv \le 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \le 10$)
** 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-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09	
Winnipeg CMA																				
3 to 5 Units	**		0.0	c	0.9	a	2.7	c	3.5	c	1.7	c	**		**		2.0	b	2.2	b
6 to 19 Units	2.7	c	3.8	d	1.4	a	1.8	b	1.4	a	0.9	a	0.0	c	4.9	d	1.5	a	1.8	a
20 to 49 Units	2.1	b	1.4	a	0.9	a	1.3	a	0.9	a	0.9	a	1.3	a	0.8	a	1.0	a	1.1	a
50 to 99 Units	4.0	b	2.2	a	1.4	a	1.2	a	1.0	a	0.9	a	2.3	a	0.7	b	1.3	a	1.1	a
100+ Units	0.4	a	1.1	a	0.3	a	0.7	a	0.6	a	1.0	a	1.0	a	0.2	a	0.4	a	0.8	a
Total	1.9	a	2.0	a	0.8	a	1.2	a	0.9	a	1.0	a	1.2	a	1.1	a	1.0	a	1.1	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-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09	
Winnipeg CMA																				
3 to 5 Units	371	b	366	b	463	a	510	b	624	a	641	a	829	c	788	b	527	a	567	a
6 to 19 Units	409	a	413	a	502	a	519	a	620	a	671	a	698	b	744	b	538	a	557	a
20 to 49 Units	438	a	429	a	557	a	580	a	714	a	751	a	907	a	910	a	608	a	634	a
50 to 99 Units	459	a	474	a	645	a	658	a	815	a	847	a	910	a	1,061	b	727	a	756	a
100+ Units	537	a	553	a	671	a	684	a	846	a	881	a	987	a	998	a	737	a	774	a
Total	464	a	447	a	602	a	615	a	769	a	809	a	920	a	946	a	663	a	690	a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \le cv \le 2.5$), b – Very good ($2.5 < cv \le 5$), c – Good ($5 < cv \le 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \le 10$)
** 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-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09	
Winnipeg CMA																				
LT $500	2.4	a	2.6	b	1.2	a	1.9	b	1.8	c	2.1	c	**		**		1.6	a	2.1	a
$500 - $599	1.6	b	1.7	c	0.5	a	0.7	a	0.6	a	0.4	a	**		**		0.6	a	0.7	a
$600 - $699	1.1	a	1.1	d	0.8	a	0.8	a	0.8	a	0.4	a	0.0	d	**		0.8	a	0.7	a
$700 - $799	**		**		0.6	a	1.1	a	0.6	a	0.7	a	0.9	a	0.0	d	0.6	a	0.9	a
$800 - $1094	**		**		2.3	a	1.4	a	0.8	a	1.5	a	1.0	a	0.8	a	1.1	a	1.4	a
$1095+	**		**		13.3	d	18.5	d	6.1	b	2.1	a	3.5	d	0.5	a	5.8	b	2.9	a
Total	1.9	a	2.0	a	0.8	a	1.2	a	0.9	a	1.0	a	1.2	a	1.1	a	1.0	a	1.1	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-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Fort Rouge	n/u	n/u	**	n/u	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	n/u	**	**	**	**	1.7 a	**	0.7 a
Zone 3 - Midland	**	**	**	**	2.6 a	0.0 a	**	**	2.0 a	0.0 a
Zone 4 - Lord Selkirk	**	n/u	**	n/u	**	**	0.0 a	**	0.0 a	1.4 d
Core Area (Zones 1-4)	**	**	0.0 a	**	0.6 a	1.2 a	**	0.6 b	0.3 a	0.9 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	**	**	**	**	5.7 a	0.0 a	0.0 a	1.4 a	0.9 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	**	**	4.3 a	0.5 a	4.3 a	0.8 a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	0.0 a	**	0.0 a	**
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	1.9 b	0.6 a	1.8 b	0.6 a
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	2.3 a	1.5 a	1.9 a	0.8 a	1.9 a	1.1 a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	0.0 a	**
Winnipeg CMA	**0.0** a	**1.8** a	**4.3** a	**5.9** a	**1.3** a	**1.3** a	**1.6** a	**0.7** 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

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Fort Rouge	n/u	n/u	n/s	n/u	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	n/u	**	**	**	**	**	**	654 a
Zone 3 - Midland	n/s	n/s	**	**	530 a	608 b	**	**	521 a	584 c
Zone 4 - Lord Selkirk	**	n/u	**	n/u	**	**	820 a	**	758 b	**
Core Area (Zones 1-4)	**	n/s	**	**	695 a	790 d	807 a	775 d	722 a	775 d
Zone 5 - St. James	n/u	n/u	n/u	n/u	683 a	699 a	733 a	**	713 a	719 a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	n/s	**	**
Zone 7 - East Kildonan	**	**	**	**	658 a	675 b	783 a	782 a	673 a	677 a
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	**	**
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	934 a	997 a	916 a	970 a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	n/s	n/s	847 b	842 a	847 b	842 a
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	945 a	1,056 a	940 a	1,047 a
Zone 12 - Assiniboine Park	**	n/s	**	n/s	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	680 a	692 a	878 a	930 a	814 a	857 a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	842 a	**
Winnipeg CMA	**400** a	**	**532** c	**	**689** a	**737** b	**869** a	**893** a	**791** a	**835** a

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

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

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

** 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 2009 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	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	**	**	**	1 a	59	1 a	146
Zone 3 - Midland	**	**	**	**	0 a	42	**	**	0 a	53
Zone 4 - Lord Selkirk	n/u	n/u	n/u	n/u	**	**	**	100	2 d	172
Core Area (Zones 1-4)	**	**	**	**	2 a	208	1 b	164	3 a	380
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	**	**	**	**	0 a	35	2 a	147	2 a	230
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	0 a	30
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	1 a	212	2 a	236
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	**	60	**	65
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	1 a	162	1 a	168
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	2 a	132	5 a	655	9 a	852
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Winnipeg CMA	**1 a**	**56**	**1 a**	**17**	**4 a**	**343**	**6 a**	**833**	**12 a**	**1,249**

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-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Fort Rouge	n/u	n/u	**	n/u	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	n/u	**	**	**	**	1.7 a	0.7 a	0.7 a
Zone 3 - Midland	**	**	**	**	2.6 a	0.0 a	**	**	2.0 a	0.0 a
Zone 4 - Lord Selkirk	**	n/u	**	n/u	**	**	0.0 a	**	0.0 a	**
Core Area (Zones 1-4)	**	**	0.0 a	**	1.2 a	2.3 a	**	0.6 b	0.7 a	1.5 c
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	**	**	**	**	5.7 a	0.0 a	1.4 a	1.4 a	1.8 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	**	**	10.1 a	10.8 a	9.9 a	10.2 a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	1.6 a	**	1.5 a	**
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	6.4 b	1.2 a	6.1 b	1.2 a
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	3.0 a	2.3 a	5.3 a	4.4 a	4.7 a	4.0 a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	0.0 a	**
Winnipeg CMA	**0.0** a	**1.8** a	**4.3** a	**5.9** a	**2.0** a	**2.3** a	**4.5** a	**3.6** b	**3.6** a	**3.2** 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

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Winnipeg CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone 1 - Fort Rouge	n/u	n/u	**	n/u	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	n/u	**	**	**	**	**	**	**
Zone 3 - Midland	**	**	**	**	-2.3 a	**	**	**	++	**
Zone 4 - Lord Selkirk	**	n/u	**	n/u	**	**	3.0 a	**	**	**
Core Area (Zones 1-4)	**	**	**	**	**	**	2.6 b	**	**	**
Zone 5 - St. James	n/u	n/u	n/u	n/u	2.9 a	2.4 a	6.6 a	**	4.1 a	**
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	3.3 a	**	**	++	2.3 c	**
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	**	**
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	**	6.7 a	**	6.8 a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	4.5 a	2.3 b	4.3 b	6.5 b	4.0 b	5.9 b
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	2.3 a	**
Winnipeg CMA	**	**	**	**	**3.4** b	**4.7** d	**3.8** b	**7.1** b	**3.7** b	**6.4** b

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample 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

TECHNICAL NOTE:

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 2008 vs. $550 in 2009 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 2008 and 2009 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.

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 2009, 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, 2008 and 2009.

CMHC—HOME TO CANADIANS

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

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

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

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

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

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

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