

RENTAL MARKET REPORT

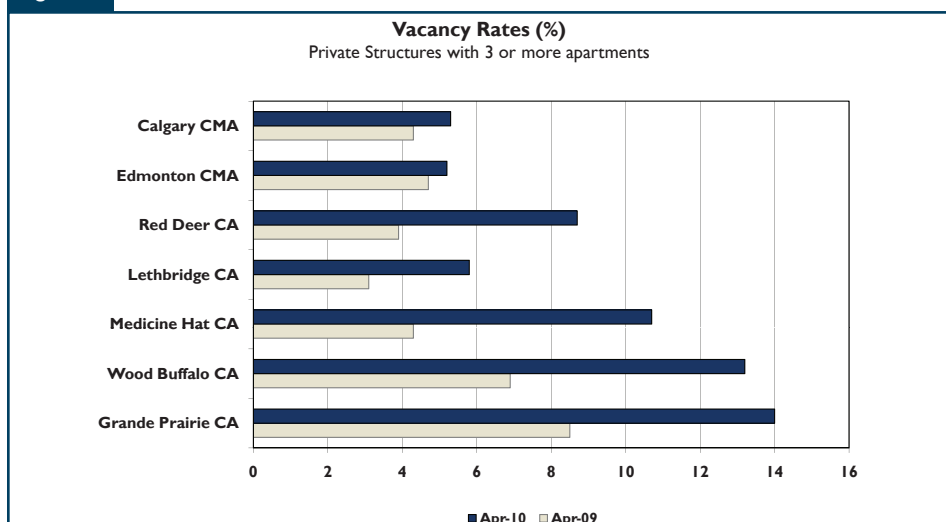
Alberta Highlights*



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Spring 2010

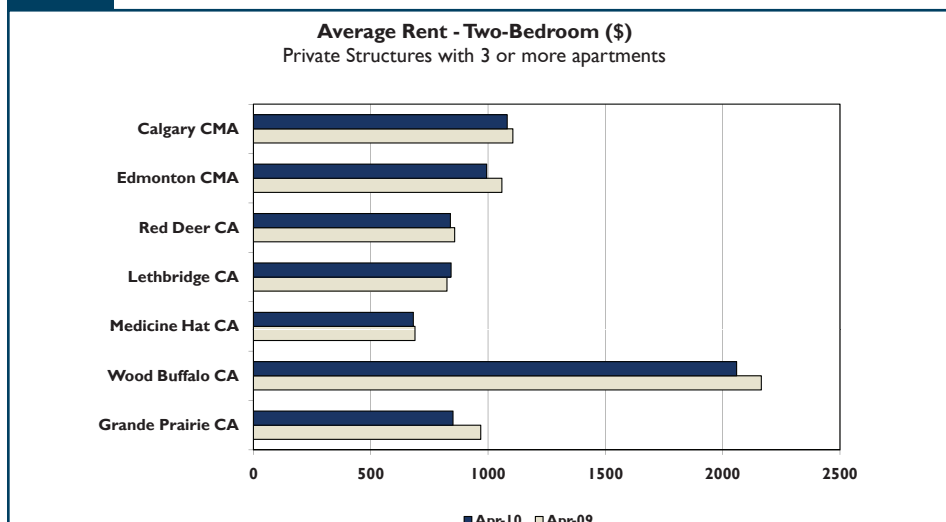
Figure 1



Highlights

- The average apartment vacancy rate in Alberta's urban centres was 6.0 per cent in April 2010, up from 4.6 per cent in April 2009. Vacancy rates in April 2010 ranged from zero per cent in Sylvan Lake to 14 per cent in Grande Prairie.
- The province's two largest urban centres, Calgary and Edmonton, reported apartment vacancy rates of 5.3 and 5.2 per cent, respectively.
- The provincial average rent for all apartment unit types was \$937 per month in April, down from \$962 a year earlier. Wood Buffalo had the highest average rent among all urban centres in Alberta at \$1,968 per month, while Medicine Hat had the lowest average rent at \$649 monthly.

Figure 2



Apartment vacancy rates increase in Alberta's rental markets

According to the results of Canada Mortgage and Housing Corporation's Spring Rental Market Survey, the vacancy rate in privately-initiated rental apartments in Alberta's centres with a population of 10,000 or more increased to 6.0 per cent in April 2010, up from 4.6 per cent a year earlier.

The average apartment vacancy rate rose year-over-year in both the Calgary and Edmonton Census Metropolitan Areas (CMAs) in the latest survey, the third consecutive increase since the April survey was reintroduced in 2007. In the Calgary CMA, the vacancy rate increased by one percentage point to 5.3 per cent this spring. Meanwhile, the Edmonton CMA saw a vacancy rate of 5.2 per cent in April, which is up from 4.7 per cent recorded a year earlier. Employment losses in Alberta's two largest centres, particularly within the primary age group that tend to occupy rental housing, coupled with inter-provincial migration losses have dampened the demand for rental

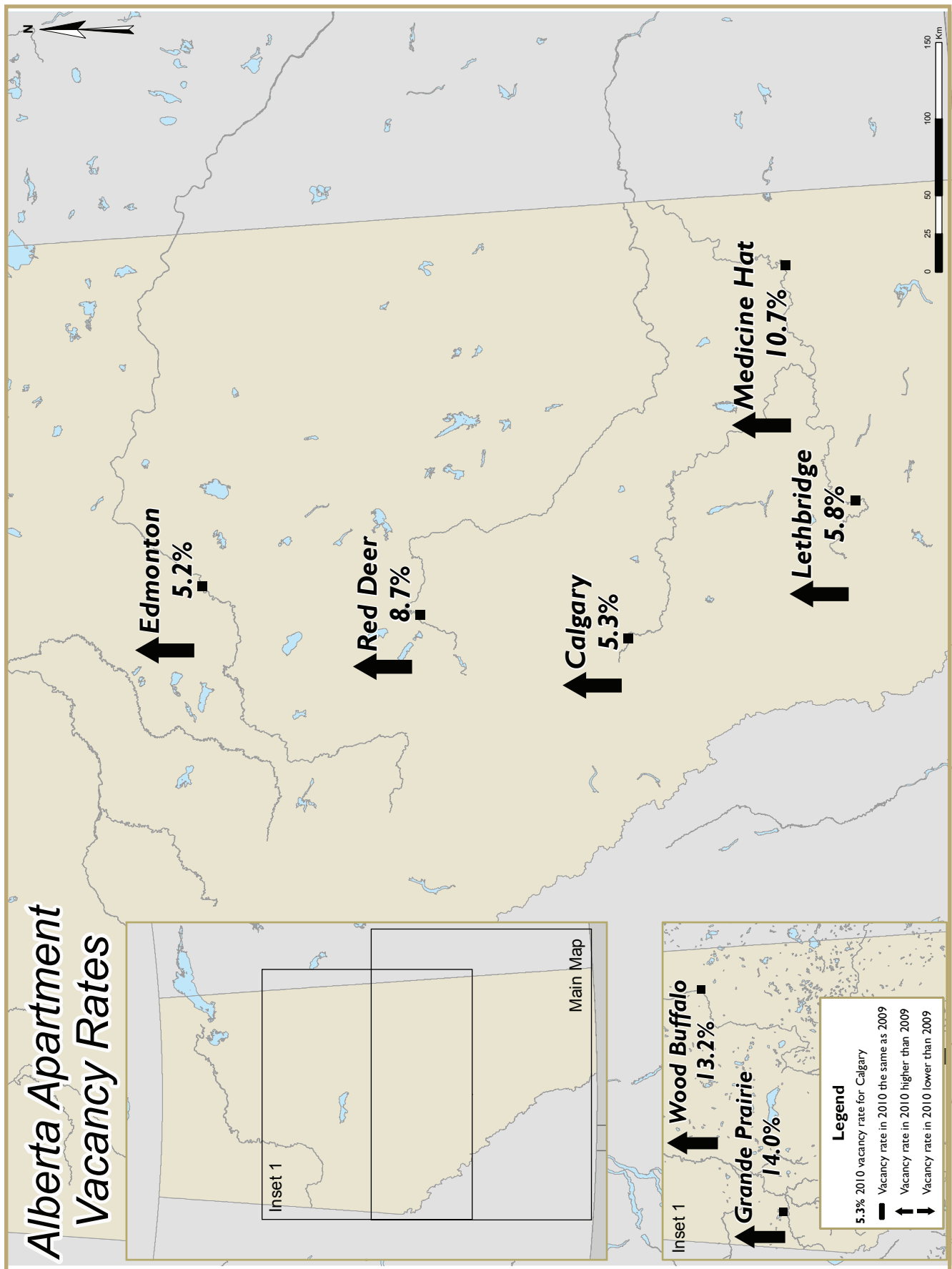
units. In addition, low mortgage rates have provided the incentive for some tenants to move into home ownership.

For the first time since the reintroduction of the April survey in 2007, lower demand in both Calgary and Edmonton contributed to a decline in average apartment rents. The monthly two-bedroom average rent in the Calgary CMA was \$1,082 this spring, a decline of \$24 from the same time last year. In the Edmonton CMA, rent for an average two-bedroom suite was recorded at \$994 per month, down from \$1,059 a year earlier. In addition to various incentives, rental rates have moved lower as landlords and property managers are facing more competition to attract new tenants and retain current ones.

Vacancies increased across all five of the province's largest Census Agglomerations (CAs). In centres where the natural gas sector is a key component of the local economy, persistently low gas prices and moderated drilling activity have resulted in weaker labour market conditions. This has contributed to softening rental demand. The Grande Prairie CA had the highest vacancy rate in Alberta at 14.0 per cent, up

from 8.5 per cent a year earlier. The Medicine Hat CA experienced the most change among the five largest CAs, as the vacancy rate across all unit types rose to 10.7 per cent this April, an increase of 6.4 percentage points from last year. As a result of a well-diversified economy, the Lethbridge CA captured the lowest vacancy rate of the five largest CAs at 5.8 per cent, although this is still up from 3.1 per cent in April 2009.

With the highest vacancy rate across Alberta, rents in Grande Prairie registered the largest decline among the province's urban centres. The monthly average two-bedroom rent decreased by \$118 per month to \$851 this April. Higher vacancies in Wood Buffalo also put downward pressure on rents, as the average two-bedroom rent declined for the second year in a row. Monthly rent for a two-bedroom apartment this spring was \$2,060, down from \$2,165 a year earlier. Nevertheless, Wood Buffalo continues to retain its position for having the highest rents in the province. Lethbridge was the only centre among the province's five largest CAs to record an increase in the average rent to \$843 per month, up \$18 from a year earlier.



1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Calgary CMA	2.4 c	5.4 d	4.6 b	4.1 b	4.2 b	6.8 c	**	**	4.3 b	5.3 b
Edmonton CMA	4.9 d	4.1 c	3.2 c	4.6 b	4.4 c	6.0 b	13.2 a	5.3 d	4.7 b	5.2 b
Brooks CA	0.0 a	12.5 a	13.1 a	8.9 c	5.0 b	7.4 a	7.9 c	**	6.9 a	8.2 a
Camrose CA	0.0 a	0.0 a	8.7 a	7.8 a	3.8 a	11.4 a	0.0 a	4.5 a	5.3 a	9.9 a
Canmore CA	**	**	0.0 a	0.0 a	4.8 a	4.5 a	0.0 a	0.0 a	2.5 a	2.6 a
Cold Lake CA	**	**	1.7 a	7.7 a	0.0 a	0.0 a	8.3 a	8.7 a	1.2 a	3.8 a
Grande Prairie CA	4.2 a	20.5 a	5.1 a	9.6 a	10.7 a	14.7 a	7.1 c	29.6 d	8.5 a	14.0 a
High River T	**	n/u	0.0 a	4.6 a	7.1 b	7.5 a	**	0.0 a	4.0 b	5.7 a
Lacombe T	**	**	0.0 c	4.5 a	4.1 a	14.5 a	0.0 a	0.0 a	2.8 a	11.4 a
Lethbridge CA	1.4 a	**	3.6 b	6.5 c	3.1 a	5.4 c	2.4 c	**	3.1 a	5.8 b
Medicine Hat CA	9.1 a	19.6 d	3.1 a	5.8 a	4.9 a	13.3 a	2.6 a	8.2 a	4.3 a	10.7 a
Okotoks CA	**	**	**	**	**	**	6.3 a	12.5 a	3.2 a	4.3 a
Red Deer CA	3.1 b	**	3.2 b	8.7 b	4.6 b	9.3 b	1.6 c	5.5 d	3.9 a	8.7 a
Strathmore T	**	**	**	**	4.2 c	8.3 b	12.5 d	20.5 d	5.0 c	10.4 a
Sylvan Lake T	**	**	3.6 a	**	4.1 a	0.0 c	**	0.0 a	5.3 a	0.0 c
Wetaskiwin CA	**	**	3.7 a	6.5 a	4.2 a	7.1 a	**	**	4.0 a	6.8 a
Wood Buffalo CA	4.8 a	12.5 a	5.3 a	14.4 a	7.7 a	13.3 a	8.2 a	7.3 a	6.9 a	13.2 a
Alberta 10,000+	4.1 c	5.0 c	3.8 b	4.9 a	4.6 b	7.2 a	10.8 a	5.6 c	4.6 a	6.0 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 not statistically reliable.

n/u: No units exist in the 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](#) link for more details

I.1.2 Private Apartment Average Rents (\$) by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Calgary CMA	732 b	665 b	941 a	891 a	1,106 a	1,082 a	1,111 b	1,054 b	1,006 a	970 a
Edmonton CMA	718 a	712 a	852 a	838 a	1,059 a	994 a	978 a	1,132 a	928 a	911 a
Brooks CA	536 a	486 a	665 a	658 a	772 a	781 a	702 a	762 b	742 a	751 a
Camrose CA	560 a	581 a	671 a	653 a	801 a	771 a	871 a	883 a	757 a	733 a
Canmore CA	**	**	799 a	797 a	941 a	995 a	1,071 b	1,033 a	901 a	938 a
Cold Lake CA	**	**	923 a	946 a	1,048 a	1,086 a	**	1,156 a	984 a	1,027 a
Grande Prairie CA	699 a	638 a	818 a	728 a	969 a	851 a	1,082 a	929 a	914 a	808 a
High River T	n/s	n/u	724 a	667 a	825 a	791 a	826 a	856 a	791 a	760 a
Lacombe T	**	**	642 a	631 a	739 a	745 a	744 a	844 a	713 a	720 a
Lethbridge CA	558 a	539 b	734 a	710 a	825 a	843 a	898 a	870 b	784 a	792 a
Medicine Hat CA	536 a	544 a	582 a	571 a	689 a	682 a	786 a	791 a	654 a	649 a
Okotoks CA	**	**	**	**	**	**	998 b	945 a	860 a	833 a
Red Deer CA	622 a	595 b	720 a	708 a	858 a	840 a	1,001 a	946 a	799 a	787 a
Strathmore T	**	**	**	**	879 a	850 a	889 a	991 a	867 a	860 a
Sylvan Lake T	**	**	619 a	568 b	722 a	692 a	**	779 a	705 a	683 a
Wetaskiwin CA	**	**	645 a	648 a	756 a	780 a	**	**	720 a	739 a
Wood Buffalo CA	1,431 a	1,397 a	1,895 a	1,706 a	2,165 a	2,060 a	2,501 a	2,410 a	2,088 a	1,968 a
Alberta 10,000+	718 a	694 a	886 a	856 a	1,069 a	1,023 a	1,031 a	1,117 a	962 a	937 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 not statistically reliable.

n/u: No units exist in the 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](#) link for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in April 2010 by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Calgary CMA	73 d	1,359	730 b	17,602	1,032 c	15,231	**	1,781	1,899 b	35,972
Edmonton CMA	156 c	3,805	1,276 b	27,585	1,438 b	24,169	182 d	3,412	3,052 b	58,971
Brooks CA	1 a	9	13 c	146	37 a	497	**	40	56 a	692
Camrose CA	0 a	7	25 a	320	70 a	616	1 a	22	96 a	965
Canmore CA	**	**	0 a	23	2 a	44	0 a	9	2 a	78
Cold Lake CA	**	**	11 a	142	0 a	171	2 a	23	13 a	341
Grande Prairie CA	24 a	118	91 a	949	264 a	1,797	42 d	140	421 a	3,004
High River T	n/u	n/u	3 a	65	9 a	120	0 a	24	12 a	209
Lacombe T	**	**	3 a	66	25 a	172	0 a	12	29 a	254
Lethbridge CA	**	131	58 c	892	99 c	1,831	**	144	174 b	2,998
Medicine Hat CA	10 d	52	46 a	794	195 a	1,473	10 a	124	262 a	2,443
Okotoks CA	**	**	**	**	**	**	2 a	16	4 a	94
Red Deer CA	**	140	143 b	1,649	239 b	2,579	7 d	135	391 a	4,504
Strathmore T	**	**	**	**	10 b	122	8 d	40	20 a	197
Sylvan Lake T	**	**	**	19	0 c	74	0 a	20	0 c	114
Wetaskiwin CA	**	**	14 a	216	38 a	539	**	**	52 a	770
Wood Buffalo CA	6 a	48	125 a	868	258 a	1,945	13 a	178	402 a	3,039
Alberta 10,000+	284 c	5,691	2,538 a	51,376	3,719 a	51,447	344 c	6,131	6,885 a	114,645

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 not statistically reliable.

n/u: No units exist in the 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](#) link for more details

I.1.4 Private Apartment Availability Rates (%) by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Calgary CMA	2.9 c	**	6.4 b	6.6 b	6.2 a	8.7 b	**	4.5 d	6.2 a	7.4 b
Edmonton CMA	**	6.7 c	4.4 b	6.0 b	6.0 c	8.1 a	13.4 a	**	5.9 b	6.9 a
Brooks CA	0.0 a	12.5 a	13.1 a	10.4 c	6.5 b	8.3 a	7.9 c	**	7.9 a	9.1 a
Camrose CA	0.0 a	0.0 a	11.0 a	8.1 a	4.6 a	13.5 a	0.0 a	4.5 a	6.6 a	11.4 a
Canmore CA	**	**	3.8 a	0.0 a	9.5 a	4.5 a	0.0 a	0.0 a	6.3 a	2.6 a
Cold Lake CA	**	**	2.6 a	7.7 a	3.3 a	0.6 a	25.0 a	17.4 a	3.9 a	4.7 a
Grande Prairie CA	7.6 a	24.0 a	7.7 a	12.7 a	11.8 a	16.2 a	8.8 c	29.6 d	10.1 a	16.0 a
High River T	**	n/u	1.6 a	4.6 a	8.0 b	9.2 a	**	0.0 a	5.0 b	6.7 a
Lacombe T	**	**	1.6 c	4.5 a	5.3 a	14.5 a	0.0 a	0.0 a	4.0 b	11.4 a
Lethbridge CA	2.8 a	**	6.1 b	6.8 c	4.8 a	5.7 c	3.6 c	**	5.1 a	6.1 b
Medicine Hat CA	11.0 a	21.6 d	4.8 a	8.1 a	6.0 a	15.0 a	3.4 a	9.0 a	5.6 a	12.6 a
Okotoks CA	**	**	**	**	**	**	6.3 a	12.5 a	3.2 a	4.3 a
Red Deer CA	5.6 b	**	6.2 a	10.4 c	7.0 a	11.0 a	5.4 c	**	6.5 a	10.4 a
Strathmore T	**	**	**	**	9.2 c	9.2 a	18.8 d	20.5 d	9.4 b	10.9 a
Sylvan Lake T	**	**	3.6 a	**	5.5 a	0.0 c	**	0.0 a	6.1 a	0.0 c
Wetaskiwin CA	**	**	4.2 a	7.0 a	4.6 a	7.5 a	**	**	4.4 a	7.2 a
Wood Buffalo CA	4.8 a	12.5 a	5.8 a	14.6 a	9.4 a	13.3 a	8.7 a	7.9 a	8.1 a	13.4 a
Alberta 10,000+	5.2 c	7.1 b	5.3 a	6.7 a	6.4 a	9.1 a	11.5 a	6.8 c	6.2 a	7.8 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 not statistically reliable.

n/u: No units exist in the 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](#) link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10
Calgary CMA	++	++	**	++	**	-6.4 b	++	++	++	++
Edmonton CMA	3.6 d	++	3.8 c	++	4.0 b	-2.9 b	4.3 c	++	4.0 c	++
Brooks CA	**	-12.9 a	++	++	++	2.0 c	++	**	**	++
Camrose CA	16.5 a	3.4 a	6.5 a	++	7.0 a	**	9.3 a	2.5 a	7.4 a	-2.4 c
Canmore CA	**	**	-0.2 a	-2.2 a	**	0.2 a	**	1.9 a	3.2 d	0.7 a
Cold Lake CA	**	**	5.4 a	++	7.3 b	++	**	-1.3 a	6.9 b	-0.8 a
Grande Prairie CA	-6.4 a	**	**	++	++	++	++	++	++	++
High River T	**	n/u	6.6 b	-2.4 a	6.3 b	-3.8 a	**	3.1 a	6.3 c	-2.1 a
Lacombe T	**	**	**	-1.0 a	5.2 c	1.0 a	2.2 a	4.2 a	5.1 c	0.9 a
Lethbridge CA	7.9 c	**	5.3 b	++	4.6 b	4.7 d	8.3 b	**	5.2 b	4.5 d
Medicine Hat CA	++	9.0 b	3.3 a	0.6 b	3.3 a	++	3.2 a	1.3 a	3.6 a	++
Okotoks CA	**	**	**	**	**	**	9.8 a	-9.0 a	2.0 a	-4.4 a
Red Deer CA	++	++	++	++	++	++	++	**	++	++
Strathmore T	**	**	**	**	3.6 d	**	**	**	**	++
Sylvan Lake T	**	**	6.6 a	**	6.3 b	**	**	0.4 a	5.8 b	++
Wetaskiwin CA	**	**	4.6 c	1.1 a	2.9 c	1.1 a	**	**	3.7 d	1.6 b
Wood Buffalo CA	3.6 a	++	4.4 a	-7.1 a	-0.7 a	-5.3 a	-0.2 a	-0.5 a	0.9 a	-5.9 a
Alberta 10,000+	3.0 c	++	2.7 b	++	2.9 b	-4.1 a	3.4 c	++	2.7 b	**

¹The 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 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 the 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](#) link 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 the previous year vs. \$550 in current survey 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 previous year and the current April 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 for all sampled 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. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. 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 all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). 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.

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 2006 Census area definitions.

Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, and building superintendents throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

CMHC—HOME TO CANADIANS

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

Together with other housing stakeholders, we help ensure that 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.

©2010 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

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

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

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

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

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

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

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –**
Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –**
Information on current housing market activities — starts, rents, vacancy rates and much more.



Client e-Update

A monthly [e-newsletter](#) that features the latest market insight, housing research and information to help housing finance professionals enhance client relationships and grow their business.