

# RENTAL MARKET REPORT

## Peterborough CMA



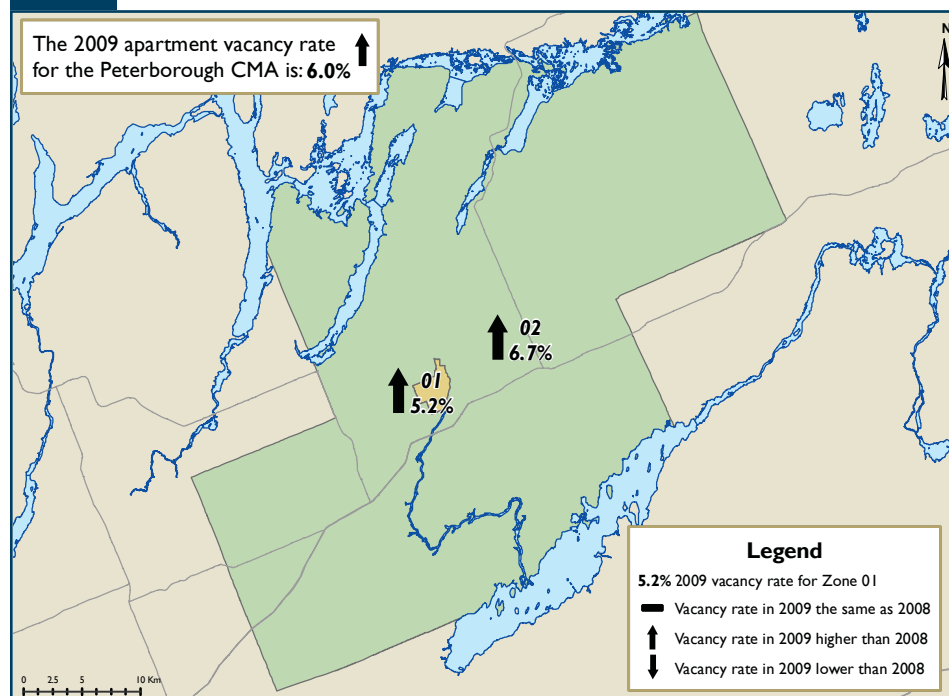
CANADA MORTGAGE AND HOUSING CORPORATION

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### Highlights

- Peterborough's apartment vacancy rate rises to its highest level, reaching six per cent in October 2009.
- Increasing supply, due mainly to the completion of 88 new rental units, exerted upward pressure on vacancy rates.
- On the basis of a fixed sample of structures Peterborough's average two-bedroom apartment rent moved up by 2.1 per cent.
- Vacancy rate set to increase slightly to 6.5 per cent in 2010, reflecting lower demand from youth renters.

Figure 1



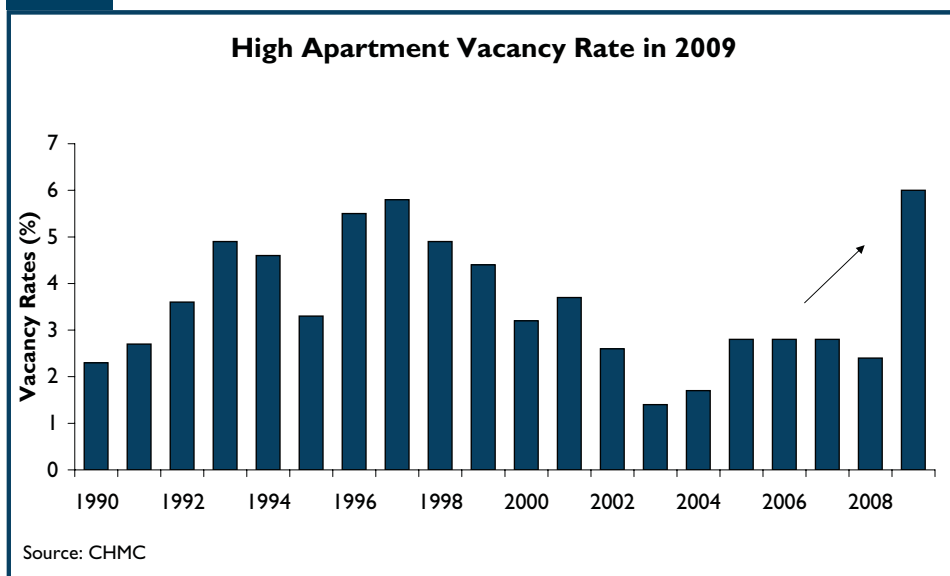
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Figure 2



demand. Comparing the first three quarters of 2008 and 2009, youth employment fell by 38 per cent while total employment decreased only by six per cent. As job prospects have deteriorated for young adults, more of them have remained in the parental home. Flat population growth in the last few years has also contributed to the slowdown in household formation.

### Rental Supply Increases

Completion of both privately and publicly-initiated rental units added to rental supply in 2009. The overall private row and apartment universe rose by two per cent this year with the addition of 106 units mainly because of the 88 rental units completed since 2008. There were 75 new rental apartments and 13 new row houses. In addition, units which had been temporarily removed from the universe for a variety of reasons, including renovation, were brought back into the rental market in 2009. The private row houses universe increased by about six percent, while

### Vacancy Rates Higher

In October 2009, the vacancy rate in the Peterborough Census Metropolitan Area (CMA) reached its highest level. After being stable for several years and then dropping last year to 2.4 per cent, the vacancy rate for privately-initiated apartments in buildings of three or more units climbed to six per cent.

The overall vacancy rate increased because of several factors. Demand was down because renters moved into homeownership and youth remained in their parents' homes or doubled up due to lower employment. At the same time, supply was up.

### Renters Move to Ownership

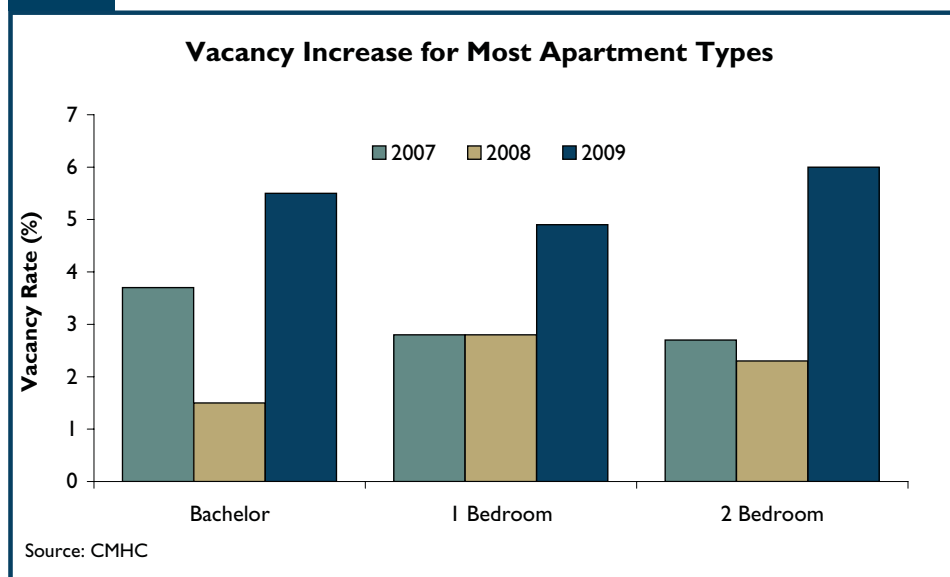
Improved homeownership affordability, due mainly to the drop in mortgage rates to record low levels, helped attract some renters into the homeownership market. The gap between monthly mortgage carrying costs and renting narrowed in the first quarter of 2009 to a level not seen since the first quarter of 2006. This brought many first-time buyers into

the market, and between the first and third quarters, existing home sales rose 43 per cent. The fact that new listings did not increase in this period is an indication that more first-time rather than repeat buyers were being drawn into the market.

### Youth Employment Down

Job prospects for youth have been challenging, leading to slower household formation and rental

Figure 3



the apartment universe increased about one per cent.

### Availability Reflects Low Demand

The availability rate<sup>1</sup>, which indicates the percentage of apartments for which current tenants have given notice and for which no new tenant has been found, jumped to 7.7 per cent in 2009 from the 4.3 per cent registered in 2008 for privately-initiated apartments in buildings of three or more units. As with the vacancy rate, the largest increase was for two-bedroom apartments. For these units, the increase in the availability rate was the same as the increase in the vacancy rate. For row houses, the availability rate went up from three per cent in 2008 to 4.9 per cent in 2009.

### Decreased Demand for Large Apartments

Demand decreased across all apartment types since vacancy rates for all increased relative to last year, particularly for larger units that are in direct competition with homeownership. Bachelor and one-bedroom types showed relatively moderate increases in vacancy rate. However, for two-bedroom apartments the availability rate of 7.9 per cent in 2009 was up from 4.2 per cent in 2008 while the vacancy rate jumped from 2.3 to six per cent. For row houses, the vacancy rate increased from 2.8 in 2008 to 3.9 per cent in 2009.

### Renters Are Choosing Lower Rent Apartments

Lower demand has had the greatest impact on high-end apartments. While low rent apartments saw their vacancy rates decrease, those units with rent over \$800 and below \$1,000 have seen their vacancy rates double. For apartments with rents over \$1,000, the vacancy rate jumped from 0.7 per cent in 2008 to 9.6 per cent in 2009. With historically low mortgage carrying costs, many renters of high-end apartments chose to move to ownership. However, renters in smaller accommodation did not move up to these larger apartments as is usually the case.

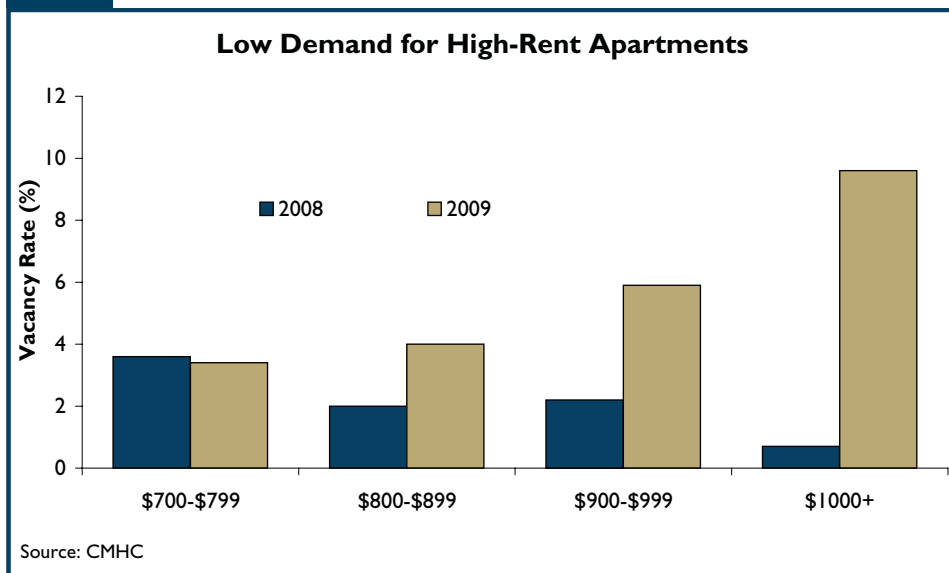
The overall vacancy rate for older buildings built in 1940 and before, which accounts for roughly an eighth of the total stock of rental housing, increased from 1.8 per cent to 3.4 per cent. However, this rate is still far

below the vacancy rates of buildings built after 1940. This situation is in contrast to that in most other Ontario centres where older buildings have higher vacancy rates despite their lower rents.

### Rents Up Modestly

The rent increase in existing structures<sup>2</sup> reflects changes in rent due to market conditions since it excludes the impact of conversions and new structures introduced to the rental universe between the surveys. The rent for two-bedroom apartments in existing structures increased on average by 2.1 per cent over the October 2008 levels, well above the rate of inflation. Although this is a relatively strong increase, it is well below the 3.6 per cent increase recorded during the April survey. As noted earlier, the October 2008 survey showed the rental market

Figure 4



<sup>1</sup> See definitions, p. 22.

<sup>2</sup> See Technical Note, p. 20.

had tightened. The April 2009 survey showed that this had placed upward pressure on rents. With the vacancy rate moving up subsequently, the rate of increase in rents decelerated significantly.

### **Demand Shifts to Townhouses**

The increase in the vacancy rate for town houses was less pronounced than the apartment vacancy rate increase. This was due, in part, to the smaller change in the average rent. Moreover, rents for row houses were often lower than those for apartments with the same number of bedrooms, particularly outside of the downtown area. The ground-oriented units

are an attractive option for renters wishing to move up while continuing to rent.

### **Rental Outlook**

With modest job growth in 2010, youth employment will remain weak. In fact, fewer young individuals will make the decision to form a new household. With low household formation, it will be less likely that a majority of the currently available units will be filled next year. Furthermore, the expected increase in mortgage rates is likely to slow the movement of renters to home ownership only modestly. However, supply growth will be lower in 2010

since there are only 40 units currently under construction. With little new supply, most new renters will have to look for apartments in the existing stock. This effect will limit any increase in the vacancy rate. Therefore, it will increase slightly to 6.5 per cent.

With the overall vacancy rate at a high level, rent increases will remain in check. Incentives may be used to encourage potential renters to fill the vacant units. The average rent in existing structures is expected to increase slightly in 2010 by 0.6 per cent for the benchmark two-bedroom unit, well below the 2.1 maximum allowed rent increase as stipulated by the province for 2010.

## National Vacancy Rate Increased in October 2009

| Apartment Vacancy Rates (%)<br>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        |
| <b>Total</b>                                    | <b>2.2</b> | <b>2.8</b> |

The average rental apartment vacancy rate in Canada's 35 major centres<sup>1</sup> 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).

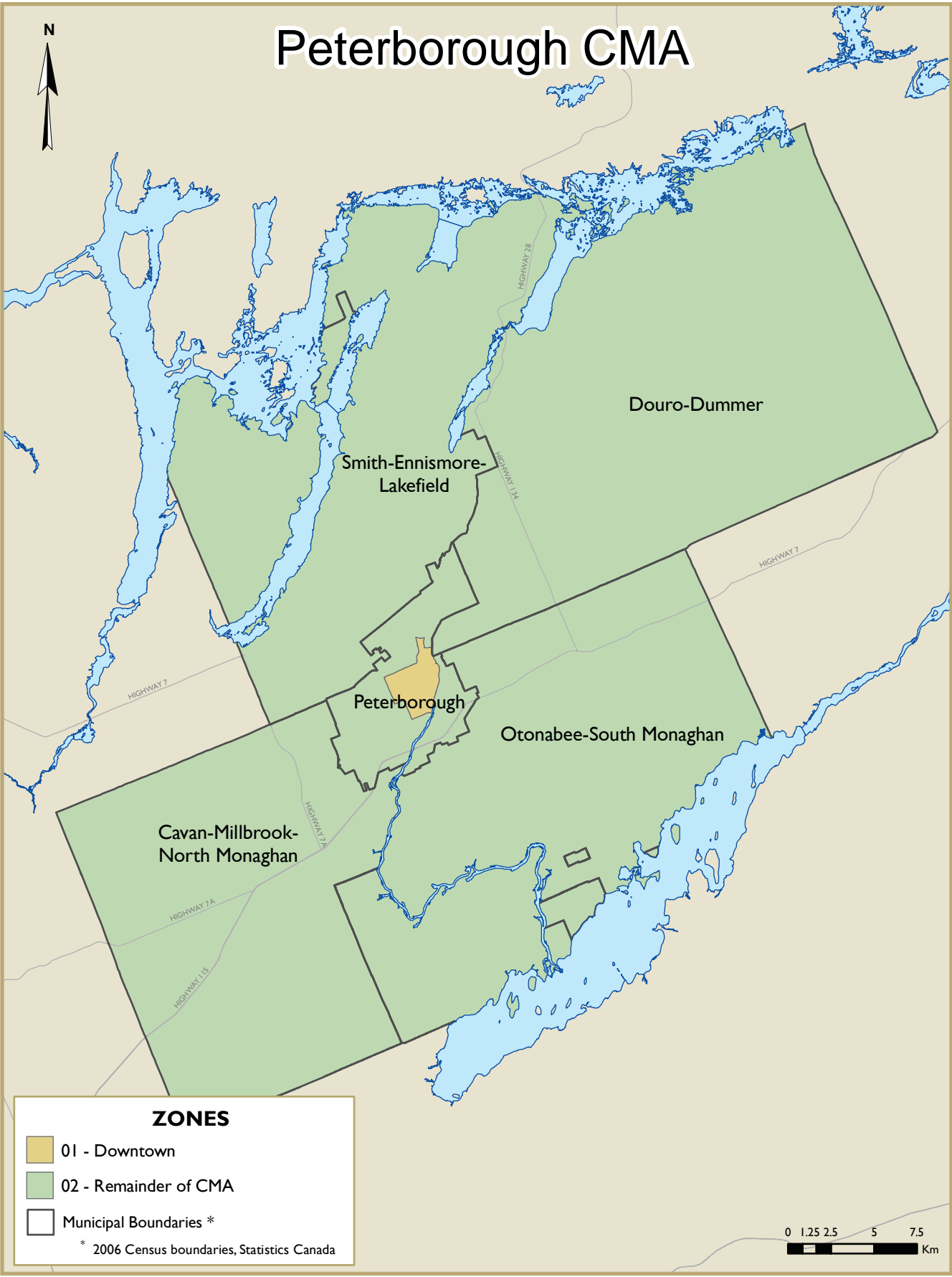
Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average 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.

<sup>1</sup> Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown, which is a Census Agglomeration (CA).



| RMS ZONE DESCRIPTIONS - PETERBOROUGH CMA |  |
|--|--|
| Zone 1                                   | <b>Downtown</b> - Part of Peterborough City (Geographically: Zone 1 is bounded by Park Hill Rd. on north, Lansdowne St. on south, Ashburnham on east, Park St./Monaghan Rd. on west). Census tracts: 0005.00, 0006.00, 0007.00, 0008.00 and 0010.00.   |
| Zone 2                                   | <b>Rest of Peterborough CMA</b> - As well as: Smith-Ennismore Lakefield TP, Douro-Dummer Tp, Otonabee-South Monaghan Tp, Cavan-Millbrook-North Monaghan TP, Curve Lake First Nation 35 IRI, and Hiawatha First Nation IRI. Census tracts: 0100.00, 0101.00, 0102.01, 0102.02, 0103.00, 0104.00, 0105.00, 0106.00, 0200.00 and 0201.00. |
| <b>Zones 1-2</b>                         | <b>Peterborough CMA</b>  |



# RENTAL MARKET REPORT TABLES

## Available in ALL Rental Market Reports

### Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

## Available in SELECTED Rental Market Reports

### Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

### Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

### Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

## Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

### Rental Condominium Apartment Data \*

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.1.3 Rental Condominium Apartments - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

## Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

### Secondary Rented Unit Data

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type



### 1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Peterborough 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 - Downtown       | 1.9 a        | 5.7 d        | 2.6 a        | 3.9 b        | 3.0 b        | 5.3 b        | 0.0 b        | **        | 2.6 a        | 5.2 b        |
| Zone 2 - Rest of CMA    | 0.0 d        | **           | 3.2 d        | **           | 1.8 b        | 6.4 b        | 1.8 c        | **        | 2.2 b        | 6.7 b        |
| <b>Peterborough CMA</b> | <b>1.5 a</b> | <b>5.5 d</b> | <b>2.8 b</b> | <b>4.9 c</b> | <b>2.3 a</b> | <b>6.0 b</b> | <b>1.4 a</b> | <b>**</b> | <b>2.4 a</b> | <b>6.0 b</b> |

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

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

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

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

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

### 1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Peterborough 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 - Downtown       | 561 a        | 580 a        | 685 a        | 724 a        | 829 a        | 872 a        | 969 b          | 1,076 b        | 750 a        | 801 a        |
| Zone 2 - Rest of CMA    | 643 a        | 615 a        | 763 a        | 786 a        | 864 a        | 876 a        | 1,060 a        | 1,049 a        | 851 a        | 861 a        |
| <b>Peterborough CMA</b> | <b>578 a</b> | <b>589 a</b> | <b>717 a</b> | <b>749 a</b> | <b>850 a</b> | <b>875 a</b> | <b>1,043 a</b> | <b>1,057 a</b> | <b>803 a</b> | <b>833 a</b> |

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

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

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

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

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

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

### 1.1.3 Number of Private Apartment Units Vacant and Universe in October 2009 by Zone and Bedroom Type Peterborough CMA

| Zone                    | Bachelor   |            | 1 Bedroom   |              | 2 Bedroom    |              | 3 Bedroom + |            | Total        |              |
|-------------------------|------------|------------|-------------|--------------|--------------|--------------|-------------|------------|--------------|--------------|
|                         | Vacant     | Total      | Vacant      | Total        | Vacant       | Total        | Vacant      | Total      | Vacant       | Total        |
| Zone 1 - Downtown       | 6 d        | 106        | 47 b        | 1,210        | 69 b         | 1,308        | **          | 108        | 143 b        | 2,732        |
| Zone 2 - Rest of CMA    | **         | 35         | **          | 809          | 128 b        | 1,987        | **          | 228        | 204 b        | 3,058        |
| <b>Peterborough CMA</b> | <b>8 d</b> | <b>141</b> | <b>98 c</b> | <b>2,019</b> | <b>197 b</b> | <b>3,295</b> | <b>**</b>   | <b>335</b> | <b>347 b</b> | <b>5,790</b> |

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

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

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

### 1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Peterborough 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 - Downtown       | 3.5 c        | **        | 4.5 b        | 5.8 b        | 4.9 b        | 7.2 b        | **           | **        | 4.5 b        | 7.2 b        |
| Zone 2 - Rest of CMA    | 0.0 d        | **        | 4.7 d        | 7.6 c        | 3.7 b        | 8.3 b        | 4.8 c        | **        | 4.1 c        | 8.3 b        |
| <b>Peterborough CMA</b> | <b>2.8 b</b> | <b>**</b> | <b>4.6 b</b> | <b>6.5 b</b> | <b>4.2 b</b> | <b>7.9 a</b> | <b>4.1 c</b> | <b>**</b> | <b>4.3 b</b> | <b>7.7 a</b> |

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

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

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

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

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

| Centre                  | Bachelor               |                        | 1 Bedroom              |                        | 2 Bedroom              |                        | 3 Bedroom +            |                        | Total                  |                        |
|-------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                         | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 |
|                         |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Zone 1 - Downtown       | **                     | **                     | 2.5 b                  | 2.6 c                  | 2.2 c                  | 2.1 b                  | **                     | ++                     | 1.8 c                  | 2.8 b                  |
| Zone 2 - Rest of CMA    | **                     | **                     | 2.8 b                  | 1.5 d                  | 1.9 b                  | 2.1 b                  | **                     | **                     | 2.2 b                  | 1.8 b                  |
| <b>Peterborough CMA</b> | <b>5.5 c</b>           | <b>++</b>              | <b>2.7 b</b>           | <b>2.0 c</b>           | <b>2.0 b</b>           | <b>2.1 b</b>           | <b>3.1 c</b>           | <b>1.4 d</b>           | <b>2.0 b</b>           | <b>2.3 b</b>           |

<sup>1</sup>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 Peterborough 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 |
| <b>Peterborough CMA</b> |          |        |           |        |           |        |             |        |        |        |
| Pre 1940                | 0.0 b    | **     | 2.3 b     | 2.8 c  | 1.6 c     | 4.9 c  | 0.0 b       | 0.0 c  | 1.8 b  | 3.4 c  |
| 1940 - 1959             | **       | 17.6 a | 6.3 c     | 0.0 a  | 4.0 d     | **     | **          | **     | 4.1 d  | **     |
| 1960 - 1974             | 0.0 d    | 2.1 a  | 3.0 d     | 4.7 b  | 2.4 c     | 6.2 b  | **          | **     | 2.5 b  | 6.7 b  |
| 1975 - 1989             | **       | **     | 3.4 d     | 5.5 d  | 2.1 b     | 4.8 c  | 1.7 c       | **     | 2.5 c  | 5.3 c  |
| 1990+                   | **       | **     | 0.8 a     | **     | 3.7 d     | **     | **          | n/s    | 2.4 c  | **     |
| Total                   | 1.5 a    | 5.5 d  | 2.8 b     | 4.9 c  | 2.3 a     | 6.0 b  | 1.4 a       | **     | 2.4 a  | 6.0 b  |

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

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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 Peterborough 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           |
| <b>Peterborough CMA</b> |                  |                  |                  |                  |                  |                    |                    |                    |                  |                  |
| Pre 1940                | 548 <sup>a</sup> | 560 <sup>a</sup> | 620 <sup>a</sup> | 647 <sup>a</sup> | 749 <sup>a</sup> | 759 <sup>a</sup>   | 867 <sup>b</sup>   | 907 <sup>b</sup>   | 674 <sup>a</sup> | 690 <sup>a</sup> |
| 1940 - 1959             | **               | **               | 664 <sup>a</sup> | 675 <sup>a</sup> | 777 <sup>a</sup> | 733 <sup>a</sup>   | **                 | **                 | 781 <sup>a</sup> | 706 <sup>a</sup> |
| 1960 - 1974             | 601 <sup>a</sup> | 619 <sup>a</sup> | 737 <sup>a</sup> | 767 <sup>a</sup> | 852 <sup>a</sup> | 887 <sup>a</sup>   | 1,064 <sup>c</sup> | 1,086 <sup>a</sup> | 816 <sup>a</sup> | 861 <sup>a</sup> |
| 1975 - 1989             | 618 <sup>b</sup> | **               | 775 <sup>a</sup> | 782 <sup>a</sup> | 892 <sup>a</sup> | 874 <sup>a</sup>   | 1,048 <sup>a</sup> | 1,061 <sup>b</sup> | 866 <sup>a</sup> | 850 <sup>a</sup> |
| 1990+                   | **               | **               | 812 <sup>a</sup> | 840 <sup>c</sup> | 887 <sup>a</sup> | 1,050 <sup>b</sup> | **                 | n/s                | 858 <sup>a</sup> | 957 <sup>b</sup> |
| Total                   | 578 <sup>a</sup> | 589 <sup>a</sup> | 717 <sup>a</sup> | 749 <sup>a</sup> | 850 <sup>a</sup> | 875 <sup>a</sup>   | 1,043 <sup>a</sup> | 1,057 <sup>a</sup> | 803 <sup>a</sup> | 833 <sup>a</sup> |

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

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

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

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

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

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

### 1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Peterborough 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           |
| <b>Peterborough CMA</b> |                  |                  |                   |                  |                  |                   |                  |                  |                  |                  |
| 3 to 5 Units            | 0.0 <sup>d</sup> | **               | 5.2 <sup>c</sup>  | 2.7 <sup>c</sup> | 2.8 <sup>c</sup> | 5.0 <sup>c</sup>  | 0.0 <sup>b</sup> | 0.0 <sup>c</sup> | 3.4 <sup>c</sup> | 4.1 <sup>c</sup> |
| 6 to 19 Units           | 0.0 <sup>b</sup> | 4.2 <sup>d</sup> | 1.6 <sup>c</sup>  | 3.4 <sup>d</sup> | 3.1 <sup>c</sup> | 6.3 <sup>c</sup>  | 0.0 <sup>d</sup> | **               | 2.4 <sup>b</sup> | 6.1 <sup>c</sup> |
| 20 to 49 Units          | **               | **               | 10.7 <sup>d</sup> | 9.8 <sup>c</sup> | 0.7 <sup>b</sup> | 6.9 <sup>b</sup>  | 0.0 <sup>d</sup> | 6.3 <sup>c</sup> | 4.5 <sup>d</sup> | 7.6 <sup>b</sup> |
| 50 to 99 Units          | 4.6 <sup>b</sup> | **               | 1.0 <sup>a</sup>  | 5.4 <sup>c</sup> | 3.3 <sup>d</sup> | 10.0 <sup>b</sup> | **               | **               | 2.1 <sup>c</sup> | 8.5 <sup>b</sup> |
| 100+ Units              | **               | **               | 1.2 <sup>a</sup>  | **               | 1.2 <sup>a</sup> | 3.4 <sup>d</sup>  | 2.0 <sup>a</sup> | **               | 1.3 <sup>a</sup> | 3.7 <sup>d</sup> |
| Total                   | 1.5 <sup>a</sup> | 5.5 <sup>d</sup> | 2.8 <sup>b</sup>  | 4.9 <sup>c</sup> | 2.3 <sup>a</sup> | 6.0 <sup>b</sup>  | 1.4 <sup>a</sup> | **               | 2.4 <sup>a</sup> | 6.0 <sup>b</sup> |

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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 Peterborough 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 |
| <b>Peterborough CMA</b> |          |        |           |        |           |        |             |         |        |        |
| 3 to 5 Units            | 565 a    | 584 a  | 616 a     | 653 a  | 727 a     | 744 a  | 964 a       | 884 b   | 697 a  | 710 a  |
| 6 to 19 Units           | 542 a    | 552 b  | 625 a     | 662 a  | 784 a     | 799 a  | 1,032 b     | 927 c   | 724 a  | 753 a  |
| 20 to 49 Units          | **       | **     | 709 a     | 744 a  | 891 b     | 936 b  | **          | 1,209 b | 818 a  | 873 a  |
| 50 to 99 Units          | 614 a    | 598 b  | 750 a     | 797 a  | 905 a     | 968 a  | 1,069 b     | 1,073 a | 810 a  | 882 a  |
| 100+ Units              | 730 b    | **     | 831 a     | 833 a  | 941 a     | 932 a  | 1,047 a     | 1,087 b | 919 a  | 913 a  |
| Total                   | 578 a    | 589 a  | 717 a     | 749 a  | 850 a     | 875 a  | 1,043 a     | 1,057 a | 803 a  | 833 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) ( $7.5 < cv \leq 10$ )

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

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

| Zone                    | 3-5          |              | 6-19         |              | 20-49        |              | 50-99        |              | 100+         |              |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                         | Oct-08       | Oct-09       | Oct-08       | Oct-09       | Oct-08       | Oct-09       | Oct-08       | Oct-09       | Oct-08       | Oct-09       |
| Zone 1 - Downtown       | 3.6 c        | 2.3 b        | 1.8 c        | 6.6 c        | 2.1 b        | 2.5 a        | 2.5 c        | 7.3 b        | 3.6 a        | **           |
| Zone 2 - Rest of CMA    | 3.1 d        | 7.7 c        | 3.1 d        | 5.5 c        | **           | 10.0 d       | 1.3 a        | 9.7 b        | 0.5 a        | **           |
| <b>Peterborough CMA</b> | <b>3.4 c</b> | <b>4.1 c</b> | <b>2.4 b</b> | <b>6.1 c</b> | <b>4.5 d</b> | <b>7.6 b</b> | <b>2.1 c</b> | <b>8.5 b</b> | <b>1.3 a</b> | <b>3.7 d</b> |

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

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

### 1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Peterborough 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 |
| <b>Peterborough CMA</b> |          |        |           |        |           |        |             |        |        |        |
| LT \$600                | 0.0 c    | **     | **        | 0.0 c  | 0.0 c     | **     | **          | **     | **     | 0.9 d  |
| \$600 - \$699           | 3.7 c    | **     | 1.8 c     | **     | **        | 3.2 d  | **          | **     | 2.0 b  | **     |
| \$700 - \$799           | **       | **     | 2.7 b     | 2.4 b  | 4.5 c     | 4.4 c  | **          | **     | 3.6 c  | 3.4 b  |
| \$800 - \$899           | **       | **     | 2.9 b     | 6.3 c  | 1.5 a     | 2.6 c  | 0.0 d       | 0.0 d  | 2.0 b  | 4.0 c  |
| \$900 - \$999           | n/s      | n/s    | **        | 4.6 d  | 2.2 c     | 5.8 c  | 3.7 d       | **     | 2.2 b  | 5.9 c  |
| \$1000+                 | n/s      | n/s    | **        | 5.6 d  | 0.0 d     | 11.8 d | 1.3 d       | 5.9 d  | 0.7 b  | 9.6 c  |
| Total                   | 1.5 a    | 5.5 d  | 2.8 b     | 4.9 c  | 2.3 a     | 6.0 b  | 1.4 a       | **     | 2.4 a  | 6.0 b  |

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

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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 Peterborough 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 - Downtown       | n/s      | **     | **        | 2.5 a  | **        | **     | 0.0 d       | **     | **     | 4.8 d  |
| Zone 2 - Rest of CMA    | **       | **     | 0.0 a     | 3.7 a  | 3.0 d     | 6.6 a  | 2.3 a       | 3.3 d  | 1.8 a  | 3.4 c  |
| <b>Peterborough CMA</b> | **       | **     | 0.0 d     | 3.1 a  | **        | **     | 1.7 c       | 3.5 d  | 2.8 b  | 3.9 c  |

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

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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 Peterborough 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 - Downtown    | n/s      | **     | 615       | b      | 623       | a      | 674         | a      | 702    | a      | 991 | c | 1,005 | b | 797 | b | 835 | b |
| Zone 2 - Rest of CMA | **       | **     | 566       | a      | 576       | a      | 820         | a      | 908    | a      | 951 | a | 963   | b | 796 | a | 805 | b |
| Peterborough CMA     | **       | **     | 588       | b      | 596       | b      | 722         | a      | 799    | b      | 962 | a | 976   | b | 796 | b | 816 | b |

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

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

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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 Peterborough CMA

| Zone                 | Bachelor |       | 1 Bedroom |       | 2 Bedroom |       | 3 Bedroom + |       | Total  |       |     |     |     |     |
|----------------------|----------|-------|-----------|-------|-----------|-------|-------------|-------|--------|-------|-----|-----|-----|-----|
|                      | Vacant   | Total | Vacant    | Total | Vacant    | Total | Vacant      | Total | Vacant | Total |     |     |     |     |
| Zone 1 - Downtown    | **       | **    | 1         | a     | 47        | **    | 59          | **    | 89     | 10    | d   | 199 |     |     |
| Zone 2 - Rest of CMA | **       | **    | 2         | a     | 55        | 3     | a           | 52    | 7      | d     | 207 | 12  | c   | 366 |
| Peterborough CMA     | **       | **    | 3         | a     | 102       | **    | 111         | 10    | d      | 296   | 22  | c   | 565 |     |

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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 Peterborough 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 - Downtown       | n/s      | **     | **        | 7.4 a  | **        | **     | 0.0 d       | 5.3 d  | **     | 7.1 c  |
| Zone 2 - Rest of CMA    | **       | **     | 0.0 a     | 3.7 a  | **        | 6.6 a  | 2.3 a       | 3.9 d  | 2.0 a  | 3.7 c  |
| <b>Peterborough CMA</b> | **       | **     | 0.0 d     | 5.4 a  | **        | 8.4 c  | 1.7 c       | 4.3 d  | 3.0 b  | 4.9 c  |

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

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### 2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Peterborough CMA

| Centre                  | Bachelor               |                        | 1 Bedroom              |                        | 2 Bedroom              |                        | 3 Bedroom +            |                        | Total                  |                        |
|-------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                         | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 |
|                         | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 |
| Zone 1 - Downtown       | **                     | **                     | **                     | **                     | **                     | **                     | **                     | **                     | **                     | **                     |
| Zone 2 - Rest of CMA    | **                     | **                     | 3.2 a                  | 2.1 a                  | **                     | 2.4 a                  | **                     | ++                     | 4.9 b                  | ++                     |
| <b>Peterborough CMA</b> | **                     | **                     | **                     | **                     | **                     | 2.5 c                  | **                     | ++                     | 4.5 d                  | ++                     |

<sup>1</sup>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 (cv = coefficient of variation):

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

### 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Peterborough 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 - Downtown       | 1.9 a        | 5.5 d        | 2.5 a        | 3.8 b        | 3.5 c        | 5.4 b        | 0.0 c        | **           | 2.8 a        | 5.2 b        |
| Zone 2 - Rest of CMA    | 0.0 d        | **           | 3.1 d        | **           | 1.8 b        | 6.4 b        | 2.0 b        | 6.8 c        | 2.1 b        | 6.3 b        |
| <b>Peterborough CMA</b> | <b>1.2 a</b> | <b>3.9 d</b> | <b>2.7 b</b> | <b>4.8 c</b> | <b>2.5 a</b> | <b>6.0 b</b> | <b>1.6 b</b> | <b>8.6 c</b> | <b>2.4 a</b> | <b>5.8 b</b> |

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

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

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

### 3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Peterborough 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 - Downtown       | 561 a        | 577 a        | 683 a        | 720 a        | 820 a        | 865 a        | 981 b          | 1,036 a        | 753 a        | 803 a        |
| Zone 2 - Rest of CMA    | 461 d        | 437 d        | 753 a        | 773 a        | 864 a        | 877 a        | 1,014 a        | 1,006 b        | 846 a        | 855 a        |
| <b>Peterborough CMA</b> | <b>523 b</b> | <b>514 b</b> | <b>712 a</b> | <b>742 a</b> | <b>846 a</b> | <b>872 a</b> | <b>1,006 a</b> | <b>1,015 a</b> | <b>802 a</b> | <b>831 a</b> |

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

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

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

### 3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2009 by Zone and Bedroom Type Peterborough CMA

| Zone                    | Bachelor   |            | 1 Bedroom    |              | 2 Bedroom    |              | 3 Bedroom + |            | Total        |              |
|-------------------------|------------|------------|--------------|--------------|--------------|--------------|-------------|------------|--------------|--------------|
|                         | Vacant     | Total      | Vacant       | Total        | Vacant       | Total        | Vacant      | Total      | Vacant       | Total        |
| Zone 1 - Downtown       | 6 d        | 110        | 48 b         | 1,258        | 74 b         | 1,367        | **          | 197        | 153 b        | 2,931        |
| Zone 2 - Rest of CMA    | **         | 87         | **           | 863          | 131 b        | 2,039        | 29 c        | 434        | 216 b        | 3,424        |
| <b>Peterborough CMA</b> | <b>8 d</b> | <b>197</b> | <b>101 c</b> | <b>2,121</b> | <b>205 b</b> | <b>3,406</b> | <b>54 c</b> | <b>631</b> | <b>368 b</b> | <b>6,355</b> |

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### 3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Peterborough 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 - Downtown       | 3.5 c        | **           | 4.3 b        | 5.8 b        | 5.4 b        | 7.3 b        | 0.6 b        | **           | 4.5 b        | 7.2 b        |
| Zone 2 - Rest of CMA    | 0.0 d        | **           | 4.5 d        | 7.3 c        | 3.8 b        | 8.2 b        | 3.8 c        | 7.5 c        | 3.9 b        | 7.8 b        |
| <b>Peterborough CMA</b> | <b>2.3 b</b> | <b>5.1 d</b> | <b>4.4 b</b> | <b>6.4 b</b> | <b>4.4 b</b> | <b>7.9 a</b> | <b>3.0 c</b> | <b>9.7 c</b> | <b>4.2 b</b> | <b>7.5 a</b> |

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

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

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

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

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

### 3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Peterborough CMA

| Centre                  | Bachelor               |                        | 1 Bedroom              |                        | 2 Bedroom              |                        | 3 Bedroom +            |                        | Total                  |                        |
|-------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                         | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 | Oct-07<br>to<br>Oct-08 | Oct-08<br>to<br>Oct-09 |
|                         |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Zone 1 - Downtown       | **                     | **                     | 2.5 <sup>b</sup>       | 2.5 <sup>c</sup>       | 2.2 <sup>c</sup>       | 2.1 <sup>b</sup>       | **                     | ++                     | 1.9 <sup>c</sup>       | 3.0 <sup>b</sup>       |
| Zone 2 - Rest of CMA    | **                     | **                     | 2.9 <sup>b</sup>       | **                     | 1.9 <sup>b</sup>       | 2.1 <sup>b</sup>       | 3.5 <sup>c</sup>       | ++                     | 2.7 <sup>b</sup>       | 1.0 <sup>d</sup>       |
| <b>Peterborough CMA</b> | <b>5.4<sup>c</sup></b> | <b>++</b>              | <b>2.7<sup>b</sup></b> | <b>2.0<sup>b</sup></b> | <b>2.0<sup>b</sup></b> | <b>2.1<sup>a</sup></b> | <b>3.5<sup>c</sup></b> | <b>++</b>              | <b>2.3<sup>b</sup></b> | <b>1.9<sup>b</sup></b> |

<sup>1</sup>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.



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