

RENTAL MARKET REPORT

Moncton CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

Highlights

- The vacancy rate in the Moncton CMA stood at 3.8 per cent in October of 2009, up from 2.4 per cent last fall.
- The vacancy rate in each of the Moncton CMA's zones was higher in 2009 compared to last year. The most significant increase occurred in East Moncton, where the vacancy rate was up 2.7 percentage points to 4.6 per cent.
- The overall average rent in Greater Moncton was up 2.5 per cent in 2009. Within the region, the Town of Riverview had the largest increase at 2.7 per cent.

Figure 1

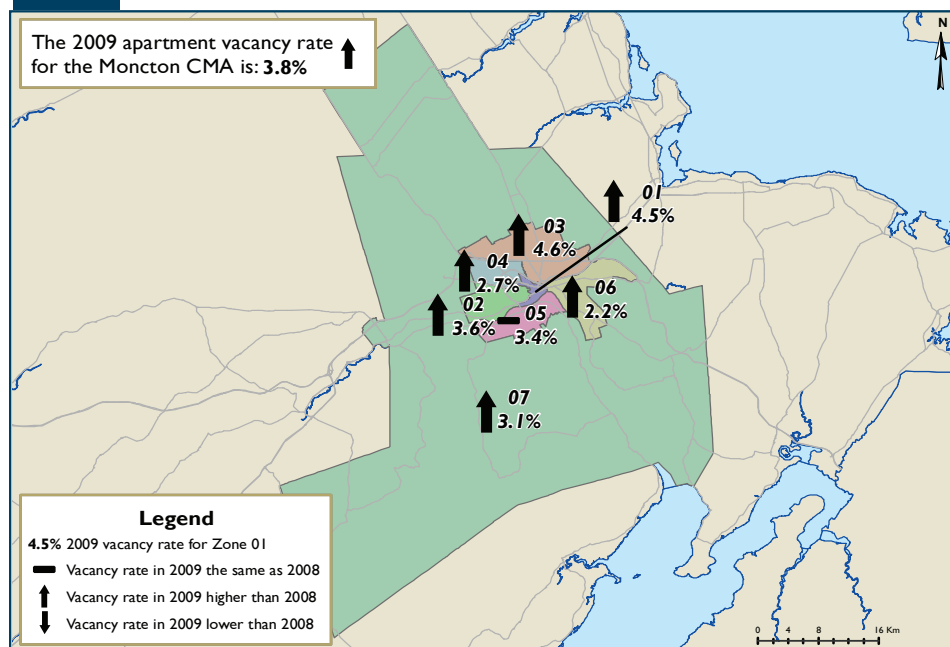


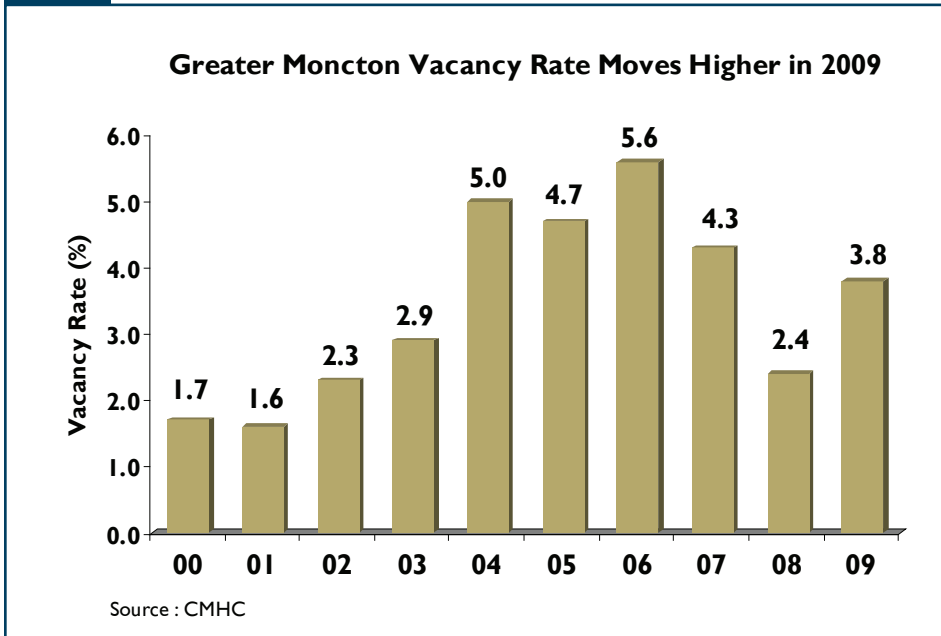
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Figure 2



Greater Moncton Vacancy Rate Higher in 2009

Results from Canada Mortgage and Housing Corporation’s recently completed Rental Market Survey* revealed a higher vacancy rate for the Moncton CMA in the fall of 2009.

In October of this year, the number of vacant units in Greater Moncton stood at 375. In comparison, there were 234 vacant units recorded at the time of last year’s Rental Market Survey. Consequently, the vacancy rate in Greater Moncton was up from last year’s level of 2.4 per cent to 3.8 per cent in the fall of 2009.

The vacancy rate for the popular two bedroom units was consistent with the change in the overall vacancy rate, climbing from last year’s rate of 2.6 per cent to 3.6 per cent. This was not unexpected as two bedroom units account for approximately two thirds of the rental universe in the Moncton CMA. The vacancy rate for one bedroom units reached four per cent in the fall of 2009. This marked a

significant increase from the low 1.5 per cent vacancy rate recorded last October. A general desire on behalf of local renters for the increased living space provided by two bedroom units has effectively reduced demand for one bedroom units.

Within the tri-community area, Dieppe City had the lowest vacancy rate at 2.2 per cent, followed by the Town of Riverview and Moncton City at 3.4 and 4.0 per cent, respectively. In the outlying areas of the Moncton CMA, the vacancy rate rebounded from last year’s low of 0.9 per cent, climbing to 3.1 per cent.

*The survey, completed during the first two weeks of October, is limited to privately initiated structures comprised of at least three rental units that were available for rent or completed before June 30, 2009.

Lower Demand Leads to Higher Vacancy Rates Throughout Greater Moncton

In 2009, economic development in Greater Moncton continued to follow the same positive trend that has defined the region over the past decade. Overall employment, as of the end of October, was on pace to exceed last year’s record setting level. As a result of the stronger job market, Greater Moncton has enjoyed the

Figure 3

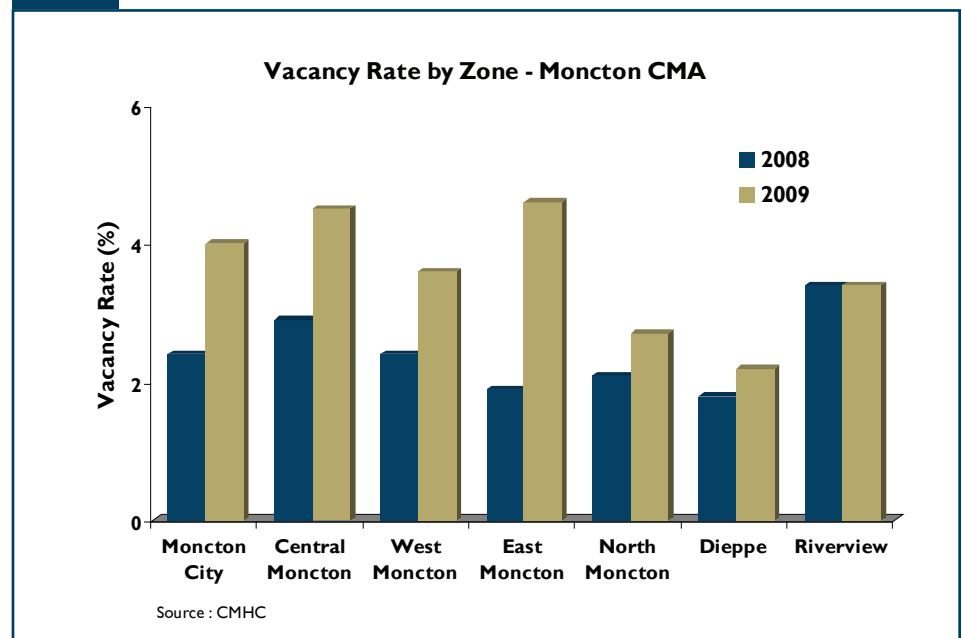
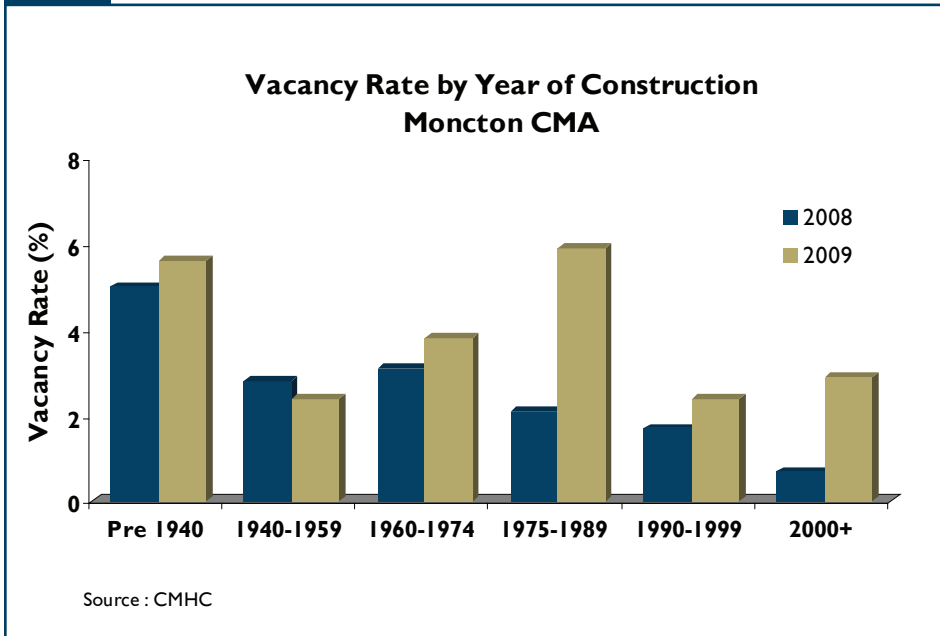


Figure 4



strongest in-migration of all regions in the province during the past ten years.

Housing market conditions in the Moncton CMA, starting last year, have become increasingly favorable to potential home owners. In particular, mortgage rates have remained at historically low levels and new listings have retreated moderately from record levels set in 2008. As a result, home ownership has moved within reach for a larger number of people in Greater Moncton, including those who currently are renters, thus limiting demand for rental units.

In the tri-community area, the rental market in the Town of Riverview remained the most stable during the past 12 months, with the local vacancy rate remaining unchanged at 3.4 per cent. Rental unit demand had been on the rise in Riverview in recent years. Despite higher than average apartment starts in both 2007 and 2008, the vacancy rate declined in both years. In 2009, a decline in rental unit demand was offset by reduced rental unit construction, leading to

the local vacancy rate remaining unchanged.

In Moncton City, the vacancy rate was comparable to the overall rate for the CMA at 4.0 per cent. Population growth has remained positive in Moncton City proper as the region's economy continues to support economic development and attract people to the area. However, in-migration in 2009 has slowed compared to last year's above average pace. In addition, apartment starts in Moncton City in 2008 were higher than the average for the last five years. This resulted in a relatively large infusion of new units in 2009 as projects started last year were completed. As such, local supply was ahead of demand with Moncton City's vacancy rate rising to 4.0 per cent from last year's level of 2.4 per cent.

The vacancy rates in each of Moncton City's four separate zones also increased in 2009. The largest fluctuation occurred in East Moncton. Last year, this zone posted Moncton City's lowest vacancy rate

at 1.9 per cent. In the fall of 2009, the vacancy rate in East Moncton was the highest at 4.6 per cent. In contrast, North Moncton had the lowest vacancy rate at 2.7 per cent. Not only was it the lowest, it was also the least changed among Moncton City's four different zones, climbing 0.6 percentage points from last year's rate of 2.1 per cent. In Central and West Moncton, the vacancy rate in the fall of 2009 was up to 4.5 and 3.6 per cent, respectively.

In the City of Dieppe, the vacancy rate inched up to 2.2 per cent in the fall of 2009, a moderate increase from 1.8 per cent last year. In general terms, population growth in Dieppe has outpaced both Moncton and Riverview in recent years. As a result, residential development has flourished in Dieppe. During this time, the popularity of semi-detached homes has increased resulting in tremendous growth in the Moncton CMA, with a significant number of new units added in the City of Dieppe as well. With semi-detached homes, consumers can obtain a newly-built product with a mortgage payment comparable to the typical monthly rent for a newer two bedroom apartment, while allowing the owner to build equity in their new home. As such, semi-detached units in Dieppe, which have nearly matched last year's record setting pace in 2009, continue to lure renters to homeownership. This year, apartment starts are expected to post the third annual decline in Dieppe. However, with fewer consumers seeking rental units, supply and demand have maintained a relative balance, resulting in a moderate 0.4 percentage point change in Dieppe's vacancy rate.

Vacancy Rate Lower in Newer Units

In the Greater Moncton area, as is the case in most urban centres, consumers have increasingly sought larger homes with more amenities and living space. In this regard, renters are very similar to home owners, leaning towards larger, more modern units. Based on this year's rental market survey, the vacancy rate for units built after the year 2000 stood at 2.9 per cent, higher than last year's level of 0.7 per cent. The vacancy rate for units constructed between 1990 and 1999 was the lowest of all categories at 2.4 per cent. For units built prior to 1989, the vacancy rate tends to be higher, ranging between 2.4 and 5.9 per cent.

The vacancy rate was also lower in the upper rent ranges, which also confirms that many consumers are seeking newer units with added features. In general terms, the higher priced units in Greater Moncton tend to be the newer and more modern styled units. In 2009, the vacancy rate for units with an average rent exceeding \$800 was up from last year's level of 0.7 per cent to 2.2 per cent. These units represent a small part of the overall rental universe in the Moncton CMA, and they tend to be absorbed quickly once available, as they generally offer additional amenities such as three or more appliances, elevators, laundry hookups, additional storage space, and in some cases underground parking. These extra features have been particularly relevant for empty nesters and retirees who favor the maintenance free living of a rental unit, while wanting to maintain the large living space and amenities associated with a single family home. For rental units priced below \$699 per month, the vacancy rate ranged between 3.9 and 4.9 per cent.

Rent Increase Moderate in the Moncton CMA

In the fall of 2009, the average rent for a two bedroom unit in Greater Moncton (a configuration that accounts for approximately two thirds of the CMA's total rental universe) stood at \$675. In comparison, the overall average rent in the Moncton CMA for all unit types was \$648. As to be expected, the average rent was the highest in newer rental properties. For units completed after the year 2000, the average rent in October 2009 stood at \$748 per month.

Within the CMA, Moncton City had the lowest average rent in 2009 at \$647. In contrast, the Town of Riverview posted the highest average rent in the CMA at \$667. Riverview also posted the largest year-over-year increase in average rent, rising 2.7 per cent from last year's level, based on structures common to the survey sample for both years. In both 2007 and 2008, a large number of new units were added to the rental universe in Riverview. Most of these were well appointed units featuring a large living space and rents in the upper rent ranges. The resulting upward pressure on the average rent in Riverview culminated in the highest average rent in the region in 2009. In the City of Dieppe, the average rent in October of 2009 was \$653.

Favorable market conditions in the local new home and resale markets continued to have an impact on overall rents in the Moncton CMA, as ample supply and low mortgage rates provided an incentive for renters to move into home ownership. Consequently, the wide range of housing choices available to area residents has limited the increase in average rent to a modest 2.5 per cent in 2009 based on units common to both the 2008 and 2009

surveys. In Moncton City proper, the annual increase was comparable at 2.6 per cent. Meanwhile, the year-over-year increase in Dieppe was the lowest in the tri-community area at 2.1 per cent.

Availability Rate Increases in 2009

Based on the results from the 2009 Rental Market Survey, the availability rate in the Moncton CMA moved up to 4.3 per cent in 2009 from last year's level of 3.1 per cent. Within the CMA, the availability rate was lowest in the City of Dieppe at 2.6 per cent. Meanwhile, the availability rate was higher in both the Town of Riverview and in Moncton City at 3.6 and 4.6 per cent, respectively.

Amongst the different bedroom types, the most significant change in the availability rate occurred in one bedroom units. Last fall, the availability rate for one bedroom units stood at 1.8 per cent. In comparison, the availability rate for one bedroom units in October of 2009 more than doubled, reaching 4.3 per cent. Since many renters prefer a larger living area, demand for one bedroom units has diminished. Furthermore, the majority of new units added to the local universe in recent years were of the two bedroom variety, as the development community focused on consumer demands. As new, larger two bedroom units become available, a growing number of current renters in one bedroom units are choosing to upgrade, resulting in a significant increase in the availability rate for one bedroom units in Greater Moncton. For two bedroom units, the availability rate was also higher in 2009, with an increase to 4.2 per cent from last year's level of 3.5 per cent.

Vacancy Rate to Decline Moderately in 2010

On the heels of two consecutive annual declines, the vacancy rate in Greater Moncton increased in 2009, advancing to 3.8 per cent. Weaker rental unit demand in 2009 led to the higher overall vacancy rate as the expansion of the local rental universe outpaced demand over the past year. Following steady construction activity during the past three years, apartment starts in the Moncton CMA after the first nine months of 2009 were less than one third of the total recorded during the same period last year. Although in-migration in Greater Moncton has proceeded at a slower pace in 2009, it continues to lead the province and is expected to remain stable as employment in the region has been at record high levels. As a result, demand for rental units will likely remain stable over the course of the next 12 months. With lower starts in 2009, fewer new units will be added to the local universe next year. With reduced apartment starts and resilient demand for rental units, expect the overall vacancy rate to be between 2.5 and 3.0 per cent by the fall of 2010 with an increase in the average rent of between 2.0 and 2.8 per cent.

NATIONAL VACANCY RATE INCREASED IN OCTOBER 2009

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

The average rental apartment vacancy rate in Canada's 35 major centres¹ increased to 2.8 per cent in October 2009 from 2.2 per cent in

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).

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.

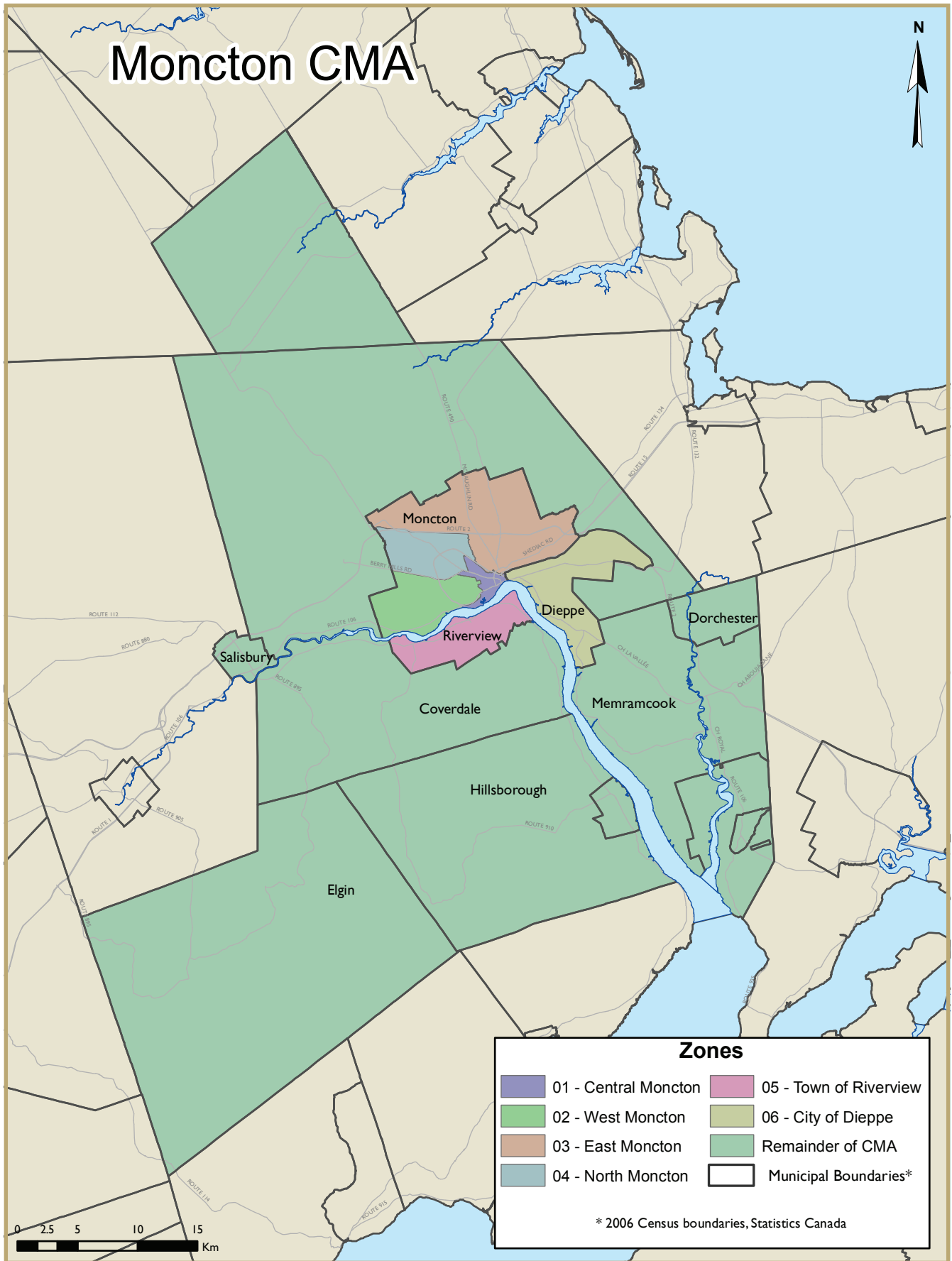
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Vancouver (\$1,169), Calgary (\$1,099), Toronto (\$1,096), and Ottawa (\$1,028). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Saguenay (\$518), Trois-Rivières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



RMS ZONE DESCRIPTIONS - MONCTON CMA	
Zone 1	Central Moncton - All areas north of Petitcodiac River, west of Wheeler Blvd and east of Collishaw and Vaughan Harvey Blvd.
Zone 2	West Moncton - All areas west of Collishaw and Vaughan Harvey Blvd and south of Berry Mills and Killam Dr.
Zone 3	East Moncton - All areas south of TC Highway, east of North Branch Halls Creek and north of Old Shediac Rd.
Zone 4	North Moncton - All areas bounded by Berry Mills and Killam Dr., Edgett Ave., and TC Highway.
Zones 1-4	Moncton City
Zone 5	Town of Riverview
Zone 6	City of Dieppe
Zone 7	Remainder of CMA
Zones 1-7	Moncton 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 Moncton 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
Central Moncton	**	**	**	5.3 c	3.3 d	4.3 c	**	0.7 b	2.9 b	4.5 b
West Moncton	9.3 b	3.2 b	1.0 a	3.4 c	2.0 a	3.4 b	**	**	2.4 a	3.6 b
East Moncton	3.1 c	6.6 c	**	3.8 c	2.0 b	4.5 c	1.3 a	7.9 b	1.9 b	4.6 b
North Moncton	**	0.0 d	0.4 b	2.6 c	2.8 c	3.0 d	0.0 c	0.0 c	2.1 c	2.7 b
Moncton City	4.1 d	5.8 d	1.4 a	4.2 c	2.6 a	4.0 b	**	2.8 b	2.4 a	4.0 b
Riverview	**	**	5.1 b	2.7 c	3.1 b	3.1 b	4.3 d	**	3.4 b	3.4 b
Dieppe City	**	**	0.6 a	3.9 d	2.0 a	1.8 a	0.0 a	**	1.8 a	2.2 a
Remainder of CMA	**	**	0.0 d	0.0 d	**	2.8 c	**	8.1 a	0.9 d	3.1 d
Moncton CMA	4.1 d	**	1.5 a	4.0 b	2.6 a	3.6 b	**	3.3 c	2.4 a	3.8 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 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 Moncton 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
Central Moncton	411 b	436 a	552 a	569 a	666 a	686 a	693 b	713 b	623 a	639 a
West Moncton	414 a	427 a	530 a	536 a	648 a	680 a	762 a	809 b	607 a	624 a
East Moncton	472 b	468 a	520 a	582 b	652 a	671 a	770 b	828 a	622 a	660 a
North Moncton	466 b	468 c	578 a	599 a	669 a	676 a	771 b	741 a	642 a	655 a
Moncton City	425 a	442 a	547 a	573 a	660 a	678 a	726 a	754 a	625 a	647 a
Riverview	**	**	512 a	519 a	645 a	686 a	700 a	741 a	630 a	667 a
Dieppe City	**	**	573 a	617 a	647 a	658 a	817 a	865 a	638 a	653 a
Remainder of CMA	**	**	520 a	516 a	610 a	596 a	641 b	656 a	576 a	574 a
Moncton CMA	427 a	443 a	547 a	573 a	656 a	675 a	725 a	755 a	626 a	648 a

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

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

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

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

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

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

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Central Moncton	**	159	50 c	950	74 c	1,733	2 b	242	138 b	3,084
West Moncton	2 b	65	9 c	255	17 b	495	**	45	31 b	859
East Moncton	2 c	32	14 c	373	77 c	1,724	9 b	111	102 b	2,240
North Moncton	0 d	41	10 c	404	33 d	1,098	0 c	84	44 b	1,626
Moncton City	17 d	296	83 c	1,982	201 b	5,051	14 b	481	315 b	7,809
Riverview	**	**	3 c	112	25 b	795	**	24	32 b	934
Dieppe City	**	**	8 d	214	15 a	831	**	23	23 a	1,070
Remainder of CMA	**	**	0 d	50	3 c	89	1 a	14	5 d	154
Moncton CMA	**	302	95 b	2,358	243 b	6,765	18 c	542	375 a	9,967

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

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

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

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

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Moncton 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
Central Moncton	**	**	2.2 c	5.8 c	5.0 d	5.1 c	**	0.7 b	4.0 d	5.1 b
West Moncton	9.3 b	3.2 b	1.5 a	4.3 c	2.0 a	3.6 b	**	**	2.5 a	4.0 b
East Moncton	3.1 c	6.6 c	**	3.8 c	2.8 b	5.2 c	2.6 b	7.9 b	2.6 b	5.1 b
North Moncton	**	0.0 d	0.9 d	2.6 c	3.1 d	3.7 d	0.0 c	**	2.4 c	3.3 c
Moncton City	4.1 d	5.8 d	1.7 c	4.6 b	3.6 c	4.7 b	**	3.3 c	3.1 b	4.6 b
Riverview	**	**	5.1 b	2.7 c	3.7 b	3.4 b	4.3 d	**	3.9 b	3.6 b
Dieppe City	**	**	1.7 a	3.9 d	3.1 a	2.4 a	0.0 a	**	2.8 a	2.6 a
Remainder of CMA	**	**	0.0 d	0.0 d	**	4.0 d	**	8.1 a	0.9 d	3.8 d
Moncton CMA	4.1 d	**	1.8 b	4.3 b	3.5 b	4.2 a	**	3.7 c	3.1 b	4.3 a

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

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Moncton 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
	Central Moncton	++	2.2 c	++	1.9 c	1.9 c	1.7 b	2.7 c	**	**
West Moncton	++	4.6 b	2.5 b	2.4 b	1.4 a	2.7 a	**	**	1.4 a	2.6 a
East Moncton	**	**	2.4 b	1.8 c	2.5 a	1.6 b	**	++	2.7 a	1.6 b
North Moncton	**	**	1.8 c	5.0 d	4.2 d	2.6 b	**	**	3.1 d	5.1 d
Moncton City	2.4 c	2.1 c	1.6 c	2.6 b	2.5 b	1.9 a	2.9 b	++	2.6 b	2.6 a
Riverview	**	**	**	4.4 c	++	2.7 a	**	**	0.9 a	2.7 a
Dieppe City	**	**	++	3.5 b	2.0 a	1.9 a	-2.4 a	**	1.8 a	2.1 a
Remainder of CMA	**	**	**	**	**	**	**	4.0 a	**	**
Moncton CMA	2.5 c	2.1 c	1.9 c	2.7 a	2.2 a	2.0 a	2.5 b	1.1 d	2.4 b	2.5 a

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 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 Moncton 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
Moncton CMA										
Pre 1940	0.0 d	**	**	**	**	5.4 d	**	**	5.0 d	5.6 d
1940 - 1959	0.0 d	**	**	**	4.7 d	**	0.0 d	**	2.8 c	2.4 c
1960 - 1974	6.5 c	3.4 d	1.4 d	5.4 c	3.4 c	3.5 b	**	1.9 c	3.1 c	3.8 b
1975 - 1989	**	4.9 c	1.2 a	3.3 d	2.9 b	7.1 c	0.0 d	**	2.1 b	5.9 c
1990 - 1999	n/u	**	0.7 a	3.6 c	1.8 a	2.2 a	0.0 d	**	1.7 a	2.4 a
2000+	4.5 b	4.1 b	0.9 a	2.8 a	0.6 a	2.8 a	**	6.5 a	0.7 a	2.9 a
Total	4.1 d	**	1.5 a	4.0 b	2.6 a	3.6 b	**	3.3 c	2.4 a	3.8 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)

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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 Moncton 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
Moncton CMA										
Pre 1940	388 c	405 b	532 b	491 a	589 a	628 b	646 c	748 c	556 a	569 a
1940 - 1959	449 b	440 b	528 a	532 a	610 a	606 a	665 b	670 b	582 a	566 a
1960 - 1974	424 a	433 a	515 a	520 a	605 a	608 a	706 a	709 a	578 a	586 a
1975 - 1989	437 b	461 a	533 a	563 b	629 a	638 a	637 c	619 c	589 a	608 a
1990 - 1999	n/u	**	588 a	606 a	675 a	696 a	930 a	879 b	674 a	694 a
2000+	528 a	541 a	656 a	702 a	742 a	759 a	867 a	900 a	727 a	748 a
Total	427 a	443 a	547 a	573 a	656 a	675 a	725 a	755 a	626 a	648 a

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

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

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

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

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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 Moncton 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
Moncton CMA										
3 to 5 Units	**	0.0 d	**	**	5.7 d	5.8 d	**	**	4.8 d	5.0 c
6 to 19 Units	**	**	1.2 d	4.2 c	3.2 c	4.1 b	0.0 c	2.8 c	2.6 b	4.3 b
20 to 49 Units	3.8 a	3.7 d	1.0 a	3.3 c	1.3 a	2.7 a	4.2 a	5.0 a	1.4 a	2.9 a
50 to 99 Units	**	**	1.7 a	2.4 b	1.0 a	1.9 a	1.8 a	1.8 a	1.2 a	2.0 a
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	4.1 d	**	1.5 a	4.0 b	2.6 a	3.6 b	**	3.3 c	2.4 a	3.8 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)

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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 Moncton 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
Moncton CMA										
3 to 5 Units	420 ^a	461 ^b	507 ^a	483 ^a	587 ^a	603 ^a	675 ^a	699 ^a	580 ^a	587 ^a
6 to 19 Units	413 ^b	428 ^a	520 ^a	552 ^a	623 ^a	646 ^a	720 ^b	764 ^b	590 ^a	619 ^a
20 to 49 Units	424 ^a	439 ^a	572 ^a	619 ^a	683 ^a	695 ^a	837 ^a	841 ^a	654 ^a	672 ^a
50 to 99 Units	**	**	640 ^a	660 ^a	757 ^a	782 ^a	866 ^a	879 ^a	731 ^a	756 ^a
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	427^a	443^a	547^a	573^a	656^a	675^a	725^a	755^a	626^a	648^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 Moncton 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
Central Moncton	6.0 ^d	5.3 ^d	2.1 ^c	5.5 ^c	0.9 ^a	2.5 ^b	1.2 ^a	1.9 ^b	n/u	n/u
West Moncton	3.8 ^d	**	1.7 ^b	4.2 ^c	3.9 ^a	2.4 ^a	**	**	n/u	n/u
East Moncton	0.0 ^c	5.2 ^b	2.7 ^c	4.5 ^d	1.3 ^a	4.3 ^c	**	**	**	**
North Moncton	5.8 ^c	2.5 ^c	**	2.8 ^c	1.4 ^a	**	**	**	n/u	n/u
Moncton City	4.9 ^d	5.1 ^c	2.3 ^b	4.4 ^b	1.5 ^a	3.4 ^b	1.3 ^a	1.5 ^a	**	**
Riverview	**	**	4.6 ^c	3.9 ^c	2.3 ^a	2.4 ^a	**	3.9 ^a	n/u	n/u
Dieppe City	0.0 ^c	2.6 ^c	4.3 ^a	3.0 ^b	0.7 ^a	1.8 ^b	0.4 ^a	**	n/u	n/u
Remainder of CMA	**	**	**	**	**	**	n/u	n/u	n/u	n/u
Moncton CMA	4.8^d	5.0^c	2.6^b	4.3^b	1.4^a	2.9^a	1.2^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)

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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 Moncton 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
Moncton CMA										
LT \$400	0.0 d	**	0.0 d	0.0 d	**	**	n/s	**	0.9 d	**
\$400 - \$499	**	**	0.3 b	4.0 d	0.6 b	**	**	n/s	1.4 a	3.9 d
\$500 - \$599	3.3 d	**	2.7 c	4.9 c	2.8 c	4.9 b	**	**	2.7 b	4.9 b
\$600 - \$699	n/s	**	1.3 a	3.8 c	3.3 b	3.9 b	**	4.0 d	3.1 b	3.9 b
\$700 - \$799	n/s	n/s	2.7 a	1.9 c	0.6 a	3.4 c	**	**	1.1 a	3.0 c
\$800+	n/s	n/s	**	**	1.0 a	1.7 a	0.0 d	4.0 c	0.7 a	2.2 a
Total	4.1 d	**	1.5 a	4.0 b	2.6 a	3.6 b	**	3.3 c	2.4 a	3.8 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)

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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 Moncton 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
Central Moncton	**	**	**	5.2 c	3.3 c	4.3 c	**	0.6 b	2.9 b	4.5 b
West Moncton	8.9 b	3.0 a	1.0 a	3.4 c	2.0 a	3.4 b	**	**	2.3 a	3.6 b
East Moncton	3.1 c	6.6 c	**	3.8 c	2.0 b	4.5 c	1.3 a	7.9 b	1.9 b	4.6 b
North Moncton	**	0.0 d	0.4 b	2.6 c	2.8 c	3.0 d	0.0 c	0.0 c	2.1 c	2.7 b
Moncton City	4.1 d	5.8 d	1.4 a	4.2 c	2.6 a	4.0 b	**	2.8 b	2.4 a	4.1 b
Riverview	**	**	5.1 b	2.7 c	2.9 a	3.6 a	2.8 c	**	3.2 b	3.8 b
Dieppe City	**	**	0.6 a	3.8 d	1.9 a	2.0 a	0.0 a	**	1.6 a	2.3 a
Remainder of CMA	**	**	**	0.0 d	**	2.4 c	**	8.1 a	1.2 d	2.4 c
Moncton CMA	4.0 d	**	1.5 a	3.9 b	2.6 a	3.7 b	**	3.1 c	2.3 a	3.8 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)

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3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Moncton 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
Central Moncton	411 b	437 a	551 a	568 a	666 a	685 a	693 b	713 b	623 a	638 a
West Moncton	416 a	429 a	530 a	536 a	648 a	680 a	762 a	809 b	606 a	623 a
East Moncton	472 b	468 a	520 a	581 b	651 a	670 a	770 b	828 a	622 a	660 a
North Moncton	466 b	468 c	578 a	599 a	669 a	676 a	771 b	741 a	642 a	655 a
Moncton City	426 a	442 a	547 a	573 a	660 a	678 a	726 a	754 a	625 a	646 a
Riverview	**	**	512 a	519 a	646 a	686 a	691 a	724 a	631 a	668 a
Dieppe City	**	**	571 a	613 a	652 a	657 a	895 a	922 a	651 a	655 a
Remainder of CMA	**	**	511 a	520 a	627 a	614 a	641 b	656 a	575 a	582 a
Moncton CMA	428 a	444 a	546 a	572 a	657 a	675 a	736 a	759 a	627 a	648 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

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Central Moncton	**	160	50 c	954	76 c	1,752	2 b	244	140 b	3,110
West Moncton	2 a	68	9 c	262	17 b	495	**	46	31 b	870
East Moncton	2 c	32	14 c	377	79 c	1,743	9 b	111	104 b	2,263
North Moncton	0 d	41	10 c	404	33 d	1,098	0 c	84	44 b	1,626
Moncton City	17 d	300	83 c	1,997	205 b	5,089	14 b	484	319 b	7,869
Riverview	**	**	3 c	112	31 a	844	**	36	38 b	995
Dieppe City	**	**	8 d	218	18 a	912	**	29	26 a	1,161
Remainder of CMA	**	**	0 d	77	3 c	104	1 a	14	5 c	196
Moncton CMA	**	306	95 b	2,404	256 b	6,948	18 c	563	388 a	10,221

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

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Moncton 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
Central Moncton	**	**	2.1 c	5.8 c	5.0 d	5.1 b	**	**	4.0 d	5.2 b
West Moncton	8.9 b	3.0 a	1.4 a	4.2 c	2.0 a	3.6 b	**	**	2.5 a	3.9 b
East Moncton	3.1 c	6.6 c	**	3.8 c	2.8 b	5.3 c	2.6 b	7.9 b	2.6 b	5.2 b
North Moncton	**	0.0 d	0.9 d	2.6 c	3.1 d	3.7 d	0.0 c	**	2.4 c	3.3 c
Moncton City	4.1 d	5.8 d	1.7 c	4.6 b	3.6 b	4.7 b	**	3.5 c	3.1 b	4.6 b
Riverview	**	**	5.1 b	2.7 c	3.5 b	3.9 a	2.8 c	**	3.7 a	4.0 a
Dieppe City	**	**	1.7 a	3.8 d	3.3 a	2.5 a	0.0 a	**	2.9 a	2.7 a
Remainder of CMA	**	**	**	0.0 d	**	3.4 d	**	8.1 a	1.2 d	3.0 b
Moncton CMA	4.0 d	**	1.9 b	4.3 b	3.5 b	4.3 a	2.7 c	3.7 c	3.1 b	4.3 a

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

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3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Moncton 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
	Central Moncton	++	2.0 c	++	1.9 c	2.0 c	1.6 b	2.7 c	**	**
West Moncton	++	4.6 b	2.5 b	2.4 a	1.4 a	2.7 a	**	**	1.4 a	2.6 a
East Moncton	**	**	2.4 b	1.8 c	2.5 a	1.6 b	**	++	2.7 a	1.6 b
North Moncton	**	**	1.8 c	5.0 d	4.2 d	2.6 b	**	**	3.1 d	5.1 d
Moncton City	2.5 c	2.1 c	1.6 c	2.6 b	2.5 b	1.9 a	2.9 b	++	2.6 b	2.5 a
Riverview	**	**	**	4.4 c	0.8 a	3.1 b	**	**	1.0 a	3.0 a
Dieppe City	**	**	++	3.3 b	1.6 a	1.9 a	-1.5 a	**	1.6 a	2.1 a
Remainder of CMA	**	**	**	**	**	3.0 d	**	4.0 a	**	2.7 b
Moncton CMA	2.5 c	2.1 c	1.9 c	2.7 a	2.2 a	2.0 a	2.4 b	1.2 a	2.4 b	2.5 a

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)

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++ 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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