HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Winnipeg CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2012

Highlights

- The vacancy rate for private apartments in the Winnipeg Census Metropolitan Area (CMA) increased from 1.1 per cent in October 2011 to 1.7 per cent in October 2012.
- Average monthly rent for two-bedroom apartment units in the Winnipeg CMA was \$911 in October 2012.
- In rental structures common to both the 2011 and 2012 surveys, the year-over-year change in the average rent for a two-bedroom apartment this October was 3.6 per cent.

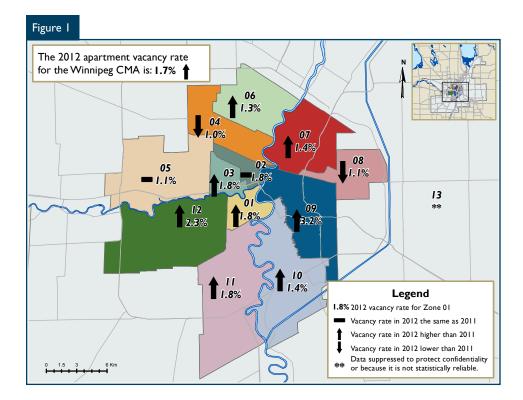


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Apartment Vacancy Rates (%) by Major Centres Oct. Oct. 2011 2012 Abbotsford 6.7 4.2 Barrie 1.7 2.0 **Brantford** 3.5 1.8 1.3 Calgary 1.9 3.3 1.7 Edmonton Gatineau 2.2 3.3 Greater Sudbury 2.8 2.7 1.1 1.4 Guelph Halifax 2.4 3.0 Hamilton 3.4 3.5 3.0 4.0 Kelowna 1.1 1.7 Kingston 1.7 2.6 Kitchener-Cambridge-Waterloo 3.9 London 3.8 6.7 4.3 Moncton Montréal 2.5 2.8 Oshawa 1.8 2.1 2.5 Ottawa 1.4 3.5 2.7 Peterborough 2.0 Ouébec 1.6 Regina 0.6 1.0 1.4 2.0 Saguenay 5.9 9.7 Saint John Saskatoon 2.6 2.6 4.7 5.0 Sherbrooke St. Catharines-Niagara 3.2 4.0 1.3 St. John's 2.8 1.7 Thunder Bay 1.1 Toronto 14 1.7 Trois-Rivières 3.9 5.2 Vancouver 1.4 1.8 2.1 2.7 Victoria Windsor 8.1 7.3 Winnipeg 1.1 1.7 2.6 **Total** 2.2

For additional information, please refer to the Rental Market Report - Canada Highlights on the CMHC website

Winnipeg Rental Market Report

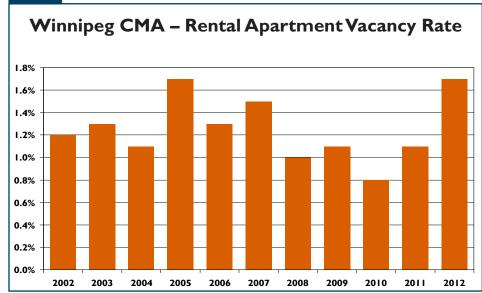
Winnipeg Vacancy Rate Increased in 2012

According to CMHC's October 2012 Rental Market Survey (RMS), the Winnipeg CMA recorded an apartment vacancy rate¹ of 1.7 per cent in October, up more than half a percentage point from 1.1 per cent recorded in October of 2011. This represents the second year in row the vacancy rate has increased. Despite this rise, Winnipeg still retains one of the lowest vacancy rates among all CMAs in Canada and well below the national average vacancy rate of 2.6 per cent. This represented the 12th year in a row that the vacancy rate in

the Winnipeg CMA remained below 2.0 per cent.

Contributing to the increase in vacancy rate was a small expansion of the supply of private rental apartment units. After declining in seven of the last 12 years, there was a net increase of 250 units in the rental market universe in the October 2012 survey. In a universe of 52,569 units, this represented an increase of 0.5 per cent. While units continue to be permanently lost to conversion to condominium and demolition, the level of new construction over the last two years has been relatively strong and was able to offset these losses for 2012. However, the impact of a small increase in the universe on the overall vacancy rate was limited.





Source: CMHC Rental Market Survey

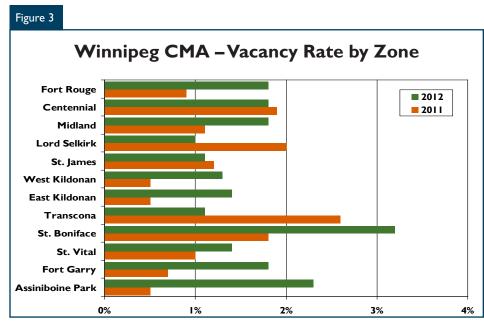
Based on privately-initiated rental apartment structures of three or more units.

Adding to the higher vacancies, existing renters continued to make the move to homeownership due to favourable conditions. Winnipeg saw employment growth in excess of two per cent in the first 10 months of 2012 with gains in both full and part-time positions. Employment growth was strongest among those aged 15 to 24, and was positive for those aged 25 to 44, age categories that include many first-time buyers. These factors, in combination with continued historically low mortgage rates, have encouraged home buying among renters.

Another factor influencing this year's survey results was a decline in netmigration to Manitoba, which was down eight per cent year-over-year in the first half of 2012, reaching 4,805 persons. Contributing to the decline over this period was a decrease in net international migration and an increase in interprovincial outflows. As Winnipeg represents the majority of the province's population, it also experienced a decline in overall netmigration. This would have resulted in fewer potential renters entering the market since the October 2011 survey as well as more renters vacating units as they left for other provinces.

Apartment Vacancy Rate Moves Up in Newer Units

Reviewing the vacancy rate by the age of rental structure (Table 1.2.1), newer structures built after 1990 had the highest vacancy rate at 5.3 per cent, more than double the 2.4 per cent vacancy rate posted in October 2011. This was likely the result of the addition of a number of newly completed units still in the process of being absorbed during the time of the October 2012 survey. The vacancy rate was also higher in



Source: CMHC Rental Market Survey

older structures built prior to 1940, increasing almost a full percentage point over the previous year to 2.6 per cent. Higher vacancy rates were also found in units renting for more than \$1,095 per month, where the vacancy rate rose to 4.5 per cent in October 2012 from 2.6 per cent one year earlier. The lowest vacancy rate of 0.9 per cent was for units renting between \$600 and \$699 per month. This was also the only rent range to register a decline in vacancy, down from 1.1 per cent one year earlier.

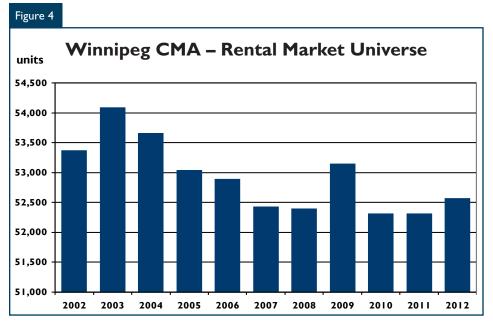
Winnipeg's October 2012 vacancy rate was highest in two-bedroom suites at 2.0 per cent, followed by bachelor suites at 1.7 per cent and one-bedroom units at 1.4 per cent. The vacancy rate for units with three or more bedrooms was the lowest and remained at 1.1 per cent in October 2012.

The increase in rental apartment vacancies was most pronounced in the suburban zones of Winnipeg where in total the vacancy rate increased from 0.9 per cent in October 2011 to 1.6 per cent in this most recent survey.

With the exception of Transcona, all of Winnipeg's eight suburban zones saw vacancy rates remain virtually unchanged or increase from the prior year. Vacancy rate in Transcona declined from 2.6 per cent in October 2011 to 1.1 per cent in October 2012. The Transcona zone has the smallest universe within City limits, thus changes of only a few units can create large changes to the vacancy rate.

The greatest increase in vacancy rate among the suburban zones was in Assiniboine Park where the rate increased from 0.5 per cent in October 2011 to 2.3 per cent this October. Much of this can be attributed to the addition of 139 new units to the area over this period, which represents an increase of almost 10 per cent to its overall universe. The St. Boniface zone had the highest vacancy rate at 3.2 per cent, an increase of 1.4 percentage points over the previous year.

Among core area zones, Fort Rouge recorded the greatest increase in the vacancy rate, rising to 1.8 per cent in October 2012 from 0.9 per cent in



Source: CMHC

October 2011. Fort Rouge also saw its rental market universe decline by 209 units or three per cent over the same period. Lord Selkirk recorded the greatest decline in vacancy rate, falling a full percentage point to 1.0 per cent from October 2011 to October 2012. In general, vacancy rates in the suburban zones were at 1.6 per cent compared to the core area at 1.7 per cent.

The vacancy rate in units that do not fall under Manitoba's rent increase guidelines, namely those renting for more than \$1,130 per month rate was 5.3 per cent, which was significantly higher than the rate of 1.4 per cent for units renting below this threshold. Units constructed and added to the universe after 2001 are also exempt from the guideline, within these units, the vacancy rate was 5.2 per cent compared to 2.5 per cent one year earlier.

Availability Rate also moves up

In October 2012, the availability rate² in Winnipeg's apartment universe increased to 2.5 per cent from 1.6 per cent a year earlier. The availability rate moved up across all bedroom types with the largest increase occurring in two-bedroom units. The availability rate in the two-bedroom category increased from 2.0 per cent in October 2011 to 3.2 per cent in October 2012.

Rental Universe Increased in 2012

For only the third time in the last 20 years, the Winnipeg CMA rental market universe posted a net increase. Additions to the row and apartment universe between the October 2011 survey and the October 2012 survey totalled 1,406 units. Of these, 650

were from new construction and 756 units were returned to the universe after having undergone renovations. The temporary removal of units from the universe while under renovation during the 2012 October survey resulted in a decrease of 697 units. Permanent losses from the universe resulted from 323 units removed due to condominium conversion and a further 70 units were lost due to demolition.

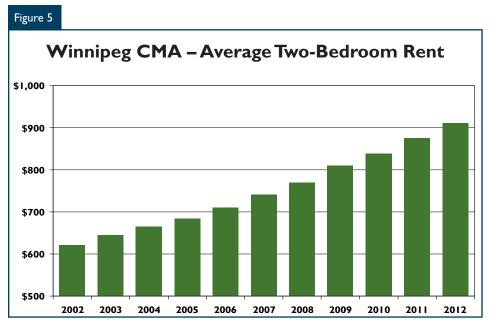
Apartment Rents Continue to Rise Steadily

The average two-bedroom apartment rent in the Winnipeg CMA was \$911 in October 2012. Across the city, average two-bedroom monthly rents ranged from a low of \$638 in Lord Selkirk, to a high of \$993 in Assiniboine Park. The Assiniboine Park zone also saw the greatest increase in two-bedroom rent, rising \$114 from the average calculated in October 2011.

The same-sample³ average rent in existing units rose by 3.8 per cent between October 2011 and October 2012. This was lower in magnitude than the 4.6 per cent increase in same-sample rent posted one year earlier, due largely to the increase in vacancy. This year's gain surpassed the mandated maximum increase of one per cent in 2012. Several exemptions exist within provincial rent control regulations that would result in same-sample rents increasing at a stronger pace than the guideline amount. Buildings renovated under a rehabilitation scheme may qualify for an exemption from the rent

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. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate. The availability rate can provide some insight into rental market conditions as it reveals the intentions of landlords and tenants on a short-term basis.

When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2011 and 2012 October Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.



Source: CMHC

increase guideline for a maximum of five years, allowing for the recovery of renovation costs to be phased in over a period of time.

Between 2007 and 2011, applications to the Residential Tenancies Branch for exemption under a renovation scheme represented more than 7,000 units⁴, or approximately 14 per cent of the total universe. New rental construction has also been exempt from the rent control guidelines since 2002 and since this time, 3,722 units have been completed and added to the universe. As a result, the share of units exempted from rent controls has increased in the overall rental universe. In addition, landlords facing rising maintenance and energy costs may also apply for permission to increase rents above the guideline. Under these criteria, the Residential Tenancies Branch

received 327 applications in 2011 for above guideline increases in rent representing more than 30 per cent of all rental units.

Vacancy Rate Rises for Row Rentals

In concert with the increase in vacancy in the apartment market, the vacancy rate in Winnipeg's private row structures increased to 1.1 per cent in October 2012 from 0.5 per cent in October 2011. At 1,211 units, the universe of private row rental suites increased by 63 units from the previous year. Average rents for all types of row units were \$1,009 per month in October 2012. The presence of new units renting at higher rents contributed to this increase.

Secondary Rental Market Survey

CMHC collects information on apartment condominiums offered for rent, as well as the following types of units: rented single-detached houses, rented double (semi-detached) houses, rented freehold row/town houses, rented duplex apartments, rented accessory apartments, and rented apartments which are part of a commercial or other type of structure containing one or two dwelling units⁵.

Secondary Rental Market Survey: Condominium Apartments

Vacancy Rate Moves Lower in Rental Condominium Apartments

CMHC's survey found the vacancy rate in rental condominium apartments across the Winnipeg CMA was 1.3 per cent this past October, compared to 1.8 per cent in October 2011. The survey also found that the number of condominium apartments identified as investor-owned and rented rather than owner-occupied totalled 2,011 suites, an increase of 183 units over the previous year. Of a total condominium universe of 13,863 units, this represents 14.5 per cent of the total condominium universe, up from 13.8 per cent in October 2011.

⁴ Province of Manitoba, Residential Tenancies Branch Annual Reports 2007-2011.

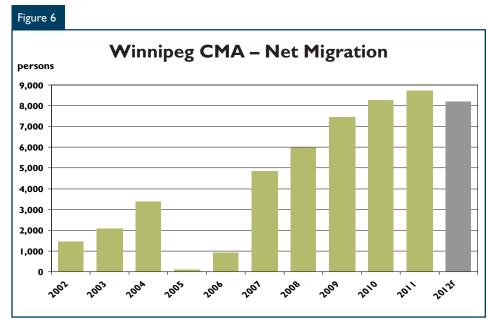
Feaders are reminded to use caution when comparing data year-to-year in the Secondary Rental Market Survey since the type of dwellings surveyed and their characteristics can vary from one year to the next. Owners of these types of dwellings can, for example, shift them in and out of the rental market. Unlike structures in the RMS, which are purpose built for rental tenure, structures in the secondary rental market can be a rental structure one year and an owner-occupied structure the next.

The average rent for a typical two-bedroom condominium apartment unit was \$1,160 per month in October 2012, \$249 more than the average for a two-bedroom unit in the purpose-built rental market. Rental rates in condominium apartments are typically higher compared to those in the purpose-built market as the buildings are generally newer or renovated and may have more features such as higher grade finishes and underground parking

Secondary Rental Market Survey: Other Dwelling Types

The number of households renting in Winnipeg's other secondary market this October was estimated at 22,159, down from 24,234 in the October 2011 survey. Table 5.2 provides details on households renting secondary units by dwelling type. In 2012, there were 8,562 households renting single-detached units, down from 9,480 one year earlier. There were also fewer households renting semi-detached, row or duplex units at 8,725, down from 9,298 in October 2011. The remaining households were renting accessory suites.

Average rents by dwelling type in the secondary market are provided in Table 5.1. For all dwelling types, the average rent this October was \$835 compared to \$815 in last year's survey. A single-detached house rented for an average of \$924 while for semi-detached, row, and duplex units, the average rent was \$799.



Source: Statistics Canada, CMHC Forecast

Rental Market Outlook

Vacancy Rate to Rise Modestly in 2013

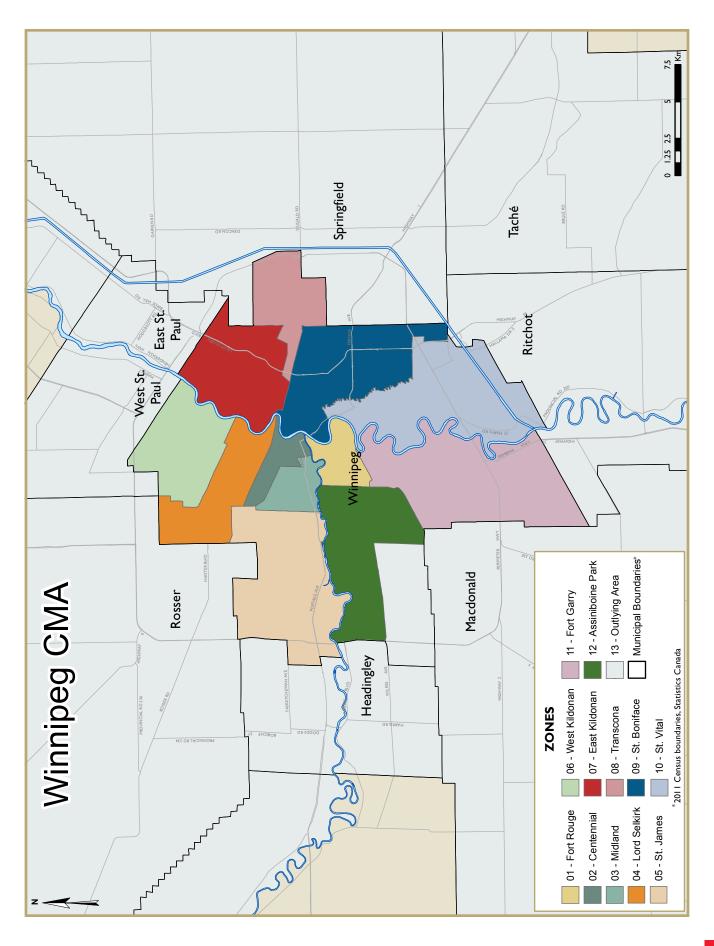
Many of the conditions that contributed to an increase in the vacancy rate during the October 2012 survey period will persist over the next year. High net migration and a growing number of Winnipeggers reaching the household formation stage are providing a steady stream of new renters. Meanwhile on the supply side, the number of units in Winnipeg's rental market universe remains relatively static. Rental starts have been strong, topping 800 units in 2011 and thus far in 2012. However. some of these additions will be offset by losses to the universe as a result of conversion to condominium or demolition. The prime factor leading to modestly higher vacancy rates will

be the continued movement to home ownership, as stable employment, rising earnings, and low mortgage rates will encourage more renters to purchase a home. In addition, Winnipeg is expected to experience a modest decline in net migration over the forecast period which will ease demand for rental units. As a result of more renters vacating their suites, the vacancy rate will rise slightly to approach 2.0 per cent in October 2013.

Rent increases to continue into 2013

Each year, the Residential Tenancies Branch sets a rent increase guideline which applies to the majority of Winnipeg's rental apartment stock. In 2013, the guideline will limit landlords to a one per cent increase. Average rents, however, are forecast to increase at a rate greater than the guideline for several reasons.

Landlords are able to apply for permission to increase rents above the guideline to cover cost increases. In addition, newly constructed rental units are exempt from the guideline for a period of time, as are units that have undergone renovation. As a result, an increasing proportion of units are exempt from the guideline. Newly constructed and rehabilitated units added to the universe over the next year will command higher rents, which will effectively push up the overall average in excess of the guideline. Under these conditions, the average two-bedroom rent is expected to rise from \$911 in 2012 to \$955 in 2013.



	RMS ZONE DESCRIPTIONS - WINNIPEG CMA
Zone I	Fort Rouge - North: Assiniboine River; East: Red River; South: Jubilee Avenue, Parker Avenue; West: Waverley St.
Zone 2	Centennial - North: C.P. Rail Winnipeg Yards; East: Red River; South: Assiniboine River to Osborne Street, north on Osborne to Portage Avenue, Portage to Sherbrook St., Sherbrook to Notre Dame Ave.; West: Keewatin St.
Zone 3	Midland - North: Notre Dame Avenue; East: Sherbrook Street to Portage Ave., Portage to Osborne St., to Assiniboine River; South: Assiniboine River; West: St. James Street.
Zone 4	Lord Selkirk - North: City limits to Ritchie St., south to Ritchie/Templeton intersection, West in a straight line to CPR Arborg, South along Keewatin Street to the north limit of the Inkster Industrial Park, the north limit of Inkster Industrial Park to Carruthers Avenue, Carruthers Avenue to McGregor, North along McGregor to Smithfield, Smithfield to the Red River; East: Red River; South: CPR Molson/Carberry; West: Brookside Blvd (city limits).
Zone I-4	Core Area
Zone 5	St. James - North: City limits to CPR Carberry/CNR Oak Point; East: CNR Oak Point, St. James Street; South: Assiniboine River; West: City limits.
Zone 6	West Kildonan - North: City limits; East: Red River; South: (north limit of Zone 4); West: City limits.
Zone 7	East Kildonan - North: City limits; East: City limits to Gunn Road, Plessis Rd to Ravelston Ave; South: Ravelston Ave. to Owen St. Owen Street to Regent Avenue, Regent to Panet Road to Mission St.; West: Red River.
Zone 8	Transcona - North: City limits; East: City limits; South: City limits; West: Plessis Rd. to CNR Reddit to Panet Rd, Panet to Regent, Regent to Owen, Owen to Ravelston, Ravelston to Plessis, Plessis to the City limit.
Zone 9	St. Boniface - North: Missions St/CNR Reddit; East: Plessis Road; South: City limits; West: Seine River to Carriere Ave., Carriere to Red River, Red River.
Zone 10	St. Vital - North: Carriere Ave; East: Seine River; South: City limits; West: Red River.
Zone II	Fort Garry - North: McGillivray Blvd to Waverley St., Waverley to Wilkes Avenue, Wilkes to Parker Avenue, Parker Avenue to Jubilee Avenue; East: Red River; South: City limits; West: City limits.
Zone I2	Assiniboine Park - North: Assiniboine River; East: Waverley Ave.; South: McGillivray/City limits; West: City limits.
Zones 5-12	Suburban Areas
Zones I-12	Winnipeg CMA

	CONDOMINIUM SUB AREA DESCRIPTIONS - WINNIPEG CMA									
Sub Area I	Core									
Sub Area 2	Suburban North									
Sub Area 3	Suburban South									
Sub Area 4	Outlying Areas									
Sub Areas	Winnipeg CMA									
1-4										

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- I.I.I 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, Winnipeg, 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, Winnipeg, 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

'	I.I.I Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Winnipeg CMA													
_				2 Bedroom		3 Bedroom +		То	tal					
Zone	Oct-II	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12	Oct-11	Oct-12				
Zone I - Fort Rouge	0.6 b	I.I a	0.8 a	1.3 a	I.I a	2.5 a	1.9 с	3.0 d	0.9 a	1.8 a				
Zone 2 - Centennial	1.2 a	2.0 €	1.3 a	1.5 a	3.9 d	2.6 b	**	0.0 d	1.9 c	1.8 a				
Zone 3 - Midland	2.1 c	2.6 b	1.0 a	1.6 a	0.7 b	1.2 a	0.0 d	**	I.I a	1.8 a				
Zone 4 - Lord Selkirk	0.0 с	**	1.6 c	1.3 a	2.5 c	0.5 a	**	0.0 d	2.0 b	1.0 a				
Core Area (Zones 1-4)	1.4 a	2.1 b	I.I a	1.4 a	1.8 c	2.1 a	2.7 с	3.0 c	1.4 a	1.7 a				
Zone 5 - St. James	2.6 с	1.9 b	1.7 a	I.I a	0.7 a	0.8 a	0.0 d	2.0 b	1.2 a	I.I a				
Zone 6 - West Kildonan	0.0 d	0.0 d	0.6 a	1.4 a	0.4 a	1.2 a	0.0 a	0.9 a	0.5 a	1.3 a				
Zone 7 - East Kildonan	0.9 a	0.8 a	0.4 a	1.6 a	0.5 a	1.2 a	0.6 b	0.0 b	0.5 a	1.4 a				
Zone 8 - Transcona	**	**	2.3 a	2.3 b	2.7 a	0.0 c	**	**	2.6 a	I.I a				
Zone 9 - St. Boniface	4.1 c	0.0 Ь	0.6 a	1.2 a	2.9 b	5.4 a	0.0 b	0.0 b	1.8 b	3.2 a				
Zone 10 - St. Vital	0.0 с	0.0 ∊	1.0 a	1.5 a	1.2 a	1.4 a	0.0 d	0.0 ∊	1.0 a	1.4 a				
Zone II - Fort Garry	0.0 с	0.0 ∊	0.8 a	1.5 a	0.7 a	2.2 a	1.9 b	0.0 ∊	0.7 a	1.8 a				
Zone 12 - Assiniboine Park	2.5 a	**	0.1 a	0.7 a	0.7 a	3.6 с	**	0.0 a	0.5 a	2.3 Ь				
Suburban Areas (Zones 5-12)	2.0 b	0.9 a	0.8 a	1.4 a	1.0 a	2.0 a	0.6 a	0.5 a	0.9 a	1.6 a				
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	**	**	0.0 a				
Winnipeg CMA	1.6 a	1.7 a	0.9 a	1.4 a	1.2 a	2.0 a	I.I a	I.I a	I.I a	1.7 a				

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

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

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

'	I.I.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Winnipeg CMA												
	Bach			room	2 Bed	room	3 Bedr	oom +	To	tal			
Zone	Oct-II	Oct-12	Oct-II	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12	Oct-II				
Zone I - Fort Rouge	494 a	543 a	727 a	763 a	963 a	992 a	1,212 b	1,128 a	817 a	846 a			
Zone 2 - Centennial	527 a	529 b	636 a	693 a	851 a	890 b	885 c	850 b	665 a	715 a			
Zone 3 - Midland	496 a	490 a	574 a	569 a	712 a	719 a	**	**	593 a	592 a			
Zone 4 - Lord Selkirk	373 b	408 b	492 a	552 a	630 a	638 a	848 b	812 c	543 a	578 a			
Core Area (Zones 1-4)	507 a	514 a	643 a	678 a	863 a	885 a	1,075 b	1,021 a	697 a	725 a			
Zone 5 - St. James	599 a	602 b	744 a	747 a	902 a	905 a	1,096 b	1,006 a	816 a	824 a			
Zone 6 - West Kildonan	636 b	559 c	783 a	767 a	920 a	941 a	986 a	962 a	862 a	864 a			
Zone 7 - East Kildonan	511 b	493 a	656 a	677 a	820 a	847 a	956 a	957 a	724 a	742 a			
Zone 8 - Transcona	**	**	641 a	623 a	702 a	697 a	**	**	678 a	667 a			
Zone 9 - St. Boniface	512 a	506 a	668 a	704 a	901 a	972 a	1,223 c	1,230 b	770 a	837 a			
Zone 10 - St. Vital	521 b	593 a	704 a	745 a	879 a	938 a	1,026 a	1,010 a	789 a	837 a			
Zone II - Fort Garry	637 a	669 a	716 a	750 a	891 a	944 a	1,152 a	1,160 a	821 a	863 a			
Zone 12 - Assiniboine Park	594 a	634 a	704 a	798 a	879 a	993 a	**	1,147 a	789 a	904 a			
Suburban Areas (Zones 5-12)	563 a	560 a	703 a	723 a	881 a	921 a	1,042 a	1,026 a	789 a	820 a			
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	**	**	1,013 a			
Winnipeg CMA	524 a	527 a	678 a	704 a	875 a	911 a	1,050 a	1,027 a	754 a	783 a			

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

a - Excellent ($0 \le cv \le 2.5$), b-Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$) ** Data suppressed to protect confidentiality or data not statistically reliable.

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

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Winnipeg CMA **Bachelor** I Bedroom 2 Bedroom 3 Bedroom + Total Zone Oct-12 Oct-II Oct-I2 Oct-11 Oct-12 Oct-II Oct-12 Oct-II Zone I - Fort Rouge 407 392 4,026 3,878 2,973 2,926 173 7,579 7,370 174 Zone 2 - Centennial 3.571 1.106 1.168 3,779 1.607 1.660 56 44 6.340 6.651 Zone 3 - Midland 904 892 2,854 2,820 1,102 1,051 31 34 4,891 4,797 Zone 4 - Lord Selkirk 733 24 25 63 65 725 533 50 I 1,353 1,316 Core Area (Zones 1-4) 2,480 2,517 11,184 11,202 6,215 6,138 284 277 20,163 20,134 Zone 5 - St. James 427 377 2,711 2,672 2,935 2,849 154 154 6,227 6,052 1,649 Zone 6 - West Kildonan 45 1,657 2,032 2,024 118 110 3,853 3,828 46 Zone 7 - East Kildonan 244 254 4,182 4,289 2,764 2,909 233 232 7,423 7,684 Zone 8 - Transcona 7 173 172 187 12 378 378 186 12 Zone 9 - St. Boniface 177 172 2,051 1,982 1,994 2,083 64 63 4,286 4,300 Zone 10 - St. Vital 115 Ш 1,946 1,921 1,822 1,818 79 77 3,962 3,927 Zone II - Fort Garry 92 91 1,773 1,833 2,583 2,600 117 117 4,565 4,641 Zone 12 - Assiniboine Park 38 38 648 675 725 827 27 37 1,438 1,577 Suburban Areas (Zones 5-12) 1,095 15,141 15,193 15,041 15,297 804 802 32,132 32,387 1,146 Zone 13 - Outlying Areas 0 0 0 48 12 12 36 24 Winnipeg CMA 3,626 3,612 26,337 26,401 21,268 21,441 1,088 1,115 52,319 52,569

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

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

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

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

I.I.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Winnipeg CMA												
Zone	Bach	elor	l Bed	room	2 Bed	room	3 Bedr	oom +	Total			
Zone	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-I2	Oct-11	Oct-12	Oct-11	Oct-I2		
Zone I - Fort Rouge	0.6 b	1.3 a	1.2 a	2.0 a	1.6 b	3.2 b	2.9 c	3.0 d	1.4 a	2.4 a		
Zone 2 - Centennial	1.4 a	2.5 c	1.6 a	2.0 a	4.1 d	3.3 c	**	**	2.2 b	2.4 a		
Zone 3 - Midland	2.2 c	3.2 c	1.5 a	2.5 a	1.9 c	2.0 a	0.0 d	**	1.7 b	2.5 a		
Zone 4 - Lord Selkirk	0.0 ∈	**	2.4 b	1.8 c	3.6 ∊	1.3 a	**	0.0 d	2.9 b	1.6 c		
Core Area (Zones 1-4)	1.5 b	2.5 b	1.5 a	2.1 a	2.4 b	2.8 a	3.3 d	3.5 d	1.8 a	2.4 a		
Zone 5 - St. James	2.8 с	3.1 b	2.3 b	2.0 a	1.4 a	1.6 a	0.0 d	2.0 b	1.9 a	1.9 a		
Zone 6 - West Kildonan	0.0 d	0.0 d	1.4 a	2.1 a	2.2 a	2.7 a	0.0 a	0.9 a	1.7 a	2.4 a		
Zone 7 - East Kildonan	1.3 a	1.2 a	0.7 a	2.0 a	1.0 a	2.0 b	0.6 b	1.8 c	0.8 a	2.0 a		
Zone 8 - Transcona	**	**	2.3 a	4 .1 c	3.2 a	0.0 ∊	**	**	2.9 a	1.9 b		
Zone 9 - St. Boniface	4.6 c	0.7 a	0.9 a	2.0 a	4.6 b	8.2 a	0.0 b	0.0 b	2.7 a	5.0 a		
Zone 10 - St. Vital	0.0 с	0.0 ∊	1.2 a	2.2 a	1.5 a	2.3 a	**	0.0 ∊	1.3 a	2.1 a		
Zone II - Fort Garry	2.0 c	0.0 ∊	1.3 a	2.0 b	0.9 a	3.7 b	1.9 b	0.0 ∊	I.I a	2.8 a		
Zone 12 - Assiniboine Park	2.5 a	**	0.1 a	1.3 a	0.7 a	3.9 b	**	0.0 a	0.5 a	2.8 a		
Suburban Areas (Zones 5-12)	2.5 b	1.6 a	1.2 a	2.0 a	1.8 a	3.3 a	0.7 a	I.I a	1.5 a	2.6 a		
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	**	**	0.0 a		
Winnipeg CMA	1.8 a	2.2 a	1.3 a	2.1 a	2.0 a	3.2 a	1.4 a	1.6 b	1.6 a	2.5 a		

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

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

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent by Bedroom Type Winnipeg CMA Bachelor I Bedroom 2 Bedroom 3 Bedroom + Total Oct-10 Oct-11 Oct-10 Oct-II Oct-10 Oct-II Oct-10 Oct-II Oct-10 Oct-II Centre to Oct-II Oct-II Oct-12 Oct-II Oct-12 Oct-12 Oct-II Oct-12 Oct-II Oct-12 Zone I - Fort Rouge ** 6.4 c 6.4 6.0 3.6 Zone 2 - Centennial 5.2 ++ 3.8 d 2.6 1.5 3.8 ++ ++ ** Zone 3 - Midland 5.1 d 5.0 d ** 3.0 2.1 Zone 4 - Lord Selkirk 10.0 **4.4** d 5.1 10.7 4.1 9.6 ** Core Area (Zones 1-4) 5.0 5.0 4.7 3.4 ++ 5.2 2.8 ++ 3.1 Zone 5 - St. James 4.7 ++ ++ 3.3 ++ 3.6 ++ ++ Zone 6 - West Kildonan ** ** 5.6 2.0 6.3 b 3.1 -1.2 6.4 3.1 ** Zone 7 - East Kildonan 3.8 6.8 b 4.0 6.4 4.5 1.5 6.0 5.0 **4**. I ** ** ** Zone 8 - Transcona 5.5 b 1.2 **4.1** a ++ 4.2 8.0 ** Zone 9 - St. Boniface ** 3.7 b 2.7 3.6 b -1.4 3.4 b 3.3 **4.0** b 3.7 Zone 10 - St. Vital 2.0 ++ 4.1 b 3.6 4.0 b **4**. I 0.9 2.7 3.8 4.2 Zone II - Fort Garry 2.8 2.7 1.1 10.6 3. I 3.6 2.9 4.0 ++ 3.2 Zone 12 - Assiniboine Park -0.3 6.8 8.0 7.9 11.2 6.7 10.1 Suburban Areas (Zones 5-12) 4.0 3.1 4.0 3.6 4.0 3.8 4.4 4.2 4.4 Zone 13 - Outlying Areas n/s n/u n/u n/u n/s Winnipeg CMA 4.4 2.1 4.3 4.2 3.6 4.5 3.8

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

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.

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

⁺⁺ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

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

I.2.I Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Winnipeg CMA													
Bachelor Bedroom 2 Bedroom + Total													
Year of Construction	Oct-11	Oct-12											
Winnipeg CMA													
Pre 1940	2.9 b	3.5 c	1.6 a	2.8 a	1.2 a	2.1 b	3.1 d	**	1.7 a	2.6 a			
1940 - 1959	2.5 b	I.I a	1.7 a	1.3 a	I.I a	1.5 b	**	0.0 d	1.6 a	1.3 a			
1960 - 1974	0.5 a	1.0 a	0.8 a	I.I a	1.2 a	1.3 a	0.7 a	0.8 a	0.9 a	1.2 a			
1975 - 1989	0.0 c	0.3 b	0.2 a	1.2 a	0.7 a	1.6 a	0.3 a	1.2 a	0.4 a	1.4 a			
1990+	n/s	**	0.0 b	2.1 b	2.9 a	6.2 a	**	0.0 ∊	2.4 a	5.3 a			
Total	1.6 a	1.7 a	0.9 a	1.4 a	1.2 a	2.0 a	I.I a	I.I a	I.I a	1.7 a			

- a Excellent, b-Very good, c Good, d Fair (Use with Caution)
- ** Data suppressed to protect confidentiality or data not statistically reliable.

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

Please click Methodology or Data Reliability Tables Appendix link for more details

I.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Winnipeg CMA												
Bachelor I Bedroom 2 Bedroom 3 Bedroom + Total												
rear of Construction	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12		
Winnipeg CMA												
Pre 1940	451 a	444 a	550 a	569 a	734 a	720 a	1,028 b	921 b	603 a	603 a		
1940 - 1959	525 a	541 b	626 a	633 a	791 a	777 a	1,147 c	1,054 b	660 a	662 a		
1960 - 1974	561 a	576 a	691 a	720 a	853 a	886 a	1,068 a	1,046 a	751 a	782 a		
1975 - 1989	614 a	611 a	738 a	758 a	887 a	921 a	988 a	1,004 a	815 a	844 a		
1990+	n/s	**	950 a	1,033 a	1,128 a	1,237 a	1,528 a	1,323 a	1,106 a	1,199 a		
Total	524 a	527 a	678 a	704 a	875 a	911 a	1,050 a	1,027 a	754 a	783 a		

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation): a - Excellent ($0 \le cv \le 2.5$), b-Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$) ** Data suppressed to protect confidentiality or data not statistically reliable. n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

'	I.3.I Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Winnipeg CMA													
Bachelor Bedroom 2 Bedroom 3 Bedroom + Total														
Size	Oct-II	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12	Oct-II	Oct-12	Oct-11	Oct-12				
Winnipeg CMA														
3 to 5 Units	**	**	1.8 с	3.1 d	1.8 c	3.4 c	**	0.0 ∊	2.0 c	3.0 b				
6 to 19 Units	2.4 c	2.2 ∊	1.3 a	2.0 b	0.8 a	1.3 a	0.0 c	**	1.2 a	1.8 a				
20 to 49 Units	2.3 a	2.4 b	0.9 a	1.6 a	0.8 a	2.0 a	I.8 b	0.4 a	1.0 a	1.8 a				
50 to 99 Units	0.6 a	0.7 a	I.I a	1.4 a	1.7 a	2.5 a	0.8 d	0.0 a	1.4 a	1.9 a				
100+ Units	0.1 a	0.6 a	0.6 a	0.9 a	1. 4 a	2.0 a	0.7 a	1.7 b	0.9 a	1.3 a				
Total	1.6 a	1.7 a	0.9 a	1.4 a	1.2 a	2.0 a	I.I a	I.I a	I.I a	1.7 a				

- a Excellent, b-Very good, c Good, d Fair (Use with Caution)
- ** Data suppressed to protect confidentiality or data not statistically reliable.

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

Please click Methodology or Data Reliability Tables Appendix link for more details

I.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Winnipeg CMA													
Bachelor I Bedroom 2 Bedroom 3 Bedroom + Total													
Size	Oct-11	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12			
Winnipeg CMA													
3 to 5 Units	399 b	409 b	547 a	581 b	755 c	763 a	918 b	974 b	626 b	655 a			
6 to 19 Units	460 a	473 a	570 a	593 a	705 a	737 a	835 Ь	925 a	609 a	639 a			
20 to 49 Units	500 a	503 a	637 a	658 a	83 I a	848 a	1,057 a	955 a	702 a	720 a			
50 to 99 Units	510 a	513 a	734 a	754 a	954 a	993 a	1,112 b	1,158 a	848 a	880 a			
100+ Units	636 a	642 a	739 a	775 a	921 a	972 a	1,094 a	1,063 a	812 a	852 a			
Total	524 a	527 a	678 a	704 a	875 a	911 a	1,050 a	1,027 a	754 a	783 a			

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation): a - Excellent ($0 \le cv \le 2.5$), b-Very good ($2.5 \le cv \le 5$), c - Good ($5 \le cv \le 7.5$), d - Fair (Use with Caution) ($7.5 \le cv \le 10$) ** Data suppressed to protect confidentiality or data not statistically reliable.

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

I.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Winnipeg CMA												
Bachelor I Bedroom 2 Bedroom 3 Bedroom + Total												
Rent Range	Oct-II	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12	Oct-11	Oct-12		
Winnipeg CMA												
LT \$500	I.I a	1.3 a	1.0 a	I.I a	4.0 d	1.3 a	**	**	1.2 a	1.2 a		
\$500 - \$599	3.0 d	3.5 d	1.0 a	1.0 a	0.5 a	0.5 b	**	**	1.2 a	1.3 a		
\$600 - \$699	2.2 c	1.2 a	1.2 a	1.0 a	0.5 a	0.4 a	**	**	I.I a	0.9 a		
\$700 - \$799	0.6 a	4.5 d	0.9 a	1.4 a	0.6 a	0.9 a	**	0.0 d	0.8 a	1.3 a		
\$800 - \$1094	**	**	I.I a	2.3 a	0.8 a	1.8 a	I.I a	0.1 b	0.9 a	1.9 a		
\$1095+	n/s	**	**	3.1 c	2.7 b	4.9 a	2.3 c	**	2.6 a	4.5 a		
Total	1.6 a	1.7 a	0.9 a	1.4 a	1.2 a	2.0 a	I.I a	I.I a	I.I a	1.7 a		

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

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

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

2.1.1	2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Winnipeg CMA												
_			2 Bed	2 Bedroom		room +	To	otal					
Zone	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12			
Zone I - Fort Rouge	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**			
Zone 2 - Centennial	n/u	n/u	**	n/s	**	**	**	**	**	**			
Zone 3 - Midland	n/s	**	**	**	2.4 a	2.9 a	**	**	**	3.4 a			
Zone 4 - Lord Selkirk	n/u	n/u	n/u	n/u	**	**	**	**	**	**			
Core Area (Zones 1-4)	n/s	**	**	**	**	0.6 a	0.0 d	**	0.4 b	0.7 a			
Zone 5 - St. James	n/u	n/u	n/u	n/u	0.0 a	0.0 a	**	**	**	**			
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	n/s	n/u	n/u	n/u	n/s	n/u			
Zone 7 - East Kildonan	**	**	**	**	**	0.0 a	0.0 ∊	0.0 a	0.5 b	0.6 a			
Zone 8 - Transcona	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**			
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	**	1.2 a	**	I.I a			
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	n/u	n/u	1.4 a	**	1. 4 a	**			
Zone II - Fort Garry	n/u	n/u	n/u	n/u	n/s	**	**	0.6 a	**	0.6 a			
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**			
Suburban Areas (Zones 5-12)	**	**	**	**	0.4 Ь	I.I a	0.4 a	1.0 a	0.4 Ь	1.0 a			
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	**	4.8 a			
Winnipeg CMA	**	2.4 a	**	5.1 d	0.6 b	0.7 a	0.5 a	I.I a	0.5 a	I.I a			

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

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

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

2.1.2	2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type													
	Winnipeg CMA													
Zone	Back	nelor	l Bed	droom	2 Bed	lroom	3 Bedi	room +	To	otal				
Zone	Oct-11	Oct-12	Oct-11	Oct-12	Oct-II	Oct-12	Oct-II	Oct-12	Oct-11	Oct-12				
Zone I - Fort Rouge	n/u	n/u	n/u	n/u	n/s	**	n/u	n/u	n/s	**				
Zone 2 - Centennial	n/u	n/u	**	n/s	**	**	**	**	**	**				
Zone 3 - Midland	n/s	**	n/s	**	615 a	648 b	**	**	607 b	670 b				
Zone 4 - Lord Selkirk	n/u	n/u	n/u	n/u	**	**	**	**	827	972 b				
Core Area (Zones 1-4)	n/s	**	**	**	708 Ь	783 b	815 c	925 b	743 b	828 Ь				
Zone 5 - St. James	n/u	n/u	n/u	n/u	736 a	744 a	**	**	773 a	782 a				
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	n/s	n/u	n/u	n/u	n/s	n/u				
Zone 7 - East Kildonan	**	**	**	**	790 b	802 a	913 a	927 b	757 a	761 b				
Zone 8 - Transcona	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**				
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	**	1,273 a	**	1,253 a				
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	n/u	n/u	982 a	1,033 c	982 a	1,033 c				
Zone II - Fort Garry	n/u	n/u	n/u	n/u	n/s	**	n/s	1,174 a	n/s	1,167 a				
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**				
Suburban Areas (Zones 5-12)	**	**	**	**	869 c	818 a	1,028 b	1,156 a	902	1,067 a				
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	**	973 b				
Winnipeg CMA	**	446 a	**	628 b	811 b	803 a	971 b	1,126 a	855 b	1,009 a				

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

a - Excellent ($0 \le cv \le 2.5$), b-Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$) ** Data suppressed to protect confidentiality or data not statistically reliable.

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

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Winnipeg CMA **Bachelor** I Bedroom 2 Bedroom 3 Bedroom + Total Zone Oct-II Oct-12 Oct-II Oct-I2 Oct-II Oct-12 Oct-II Oct-12 Oct-II Oct-12 Zone I - Fort Rouge Zone 2 - Centennial Zone 3 - Midland Zone 4 - Lord Selkirk Core Area (Zones 1-4) Zone 5 - St. James Zone 6 - West Kildonan Zone 7 - East Kildonan Ш Zone 8 - Transcona Zone 9 - St. Boniface Zone 10 - St. Vital Zone II - Fort Garry Zone 12 - Assiniboine Park Suburban Areas (Zones 5-12) 80 I Zone 13 - Outlying Areas Winnipeg CMA 1,148 1,211

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

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

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

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Winnipeg CMA											
Zone	Bacl	nelor	I Bed	lroom	2 Bed	lroom	3 Bedr	room +	Total		
Zone	Oct-II	Oct-12	Oct-II	Oct-12	Oct-II	Oct-12	Oct-II	Oct-12	Oct-11	Oct-12	
Zone I - Fort Rouge	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**	
Zone 2 - Centennial	n/u	n/u	**	n/s	**	**	**	**	**	**	
Zone 3 - Midland	n/s	**	**	**	2.4 a	2.9 a	**	**	**	3.4 a	
Zone 4 - Lord Selkirk	n/u	n/u	n/u	n/u	**	**	**	**	**	**	
Core Area (Zones 1-4)	n/s	**	**	**	**	1.2 a	0.0 d	**	0.4 b	I.I a	
Zone 5 - St. James	n/u	n/u	n/u	n/u	0.0 a	0.0 a	**	**	**	**	
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	n/s	n/u	n/u	n/u	n/s	n/u	
Zone 7 - East Kildonan	**	**	**	**	**	3.6 a	0.0 ∊	0.9 a	0.5 b	1.7 a	
Zone 8 - Transcona	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**	
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	**	**	**	8.3 a	**	7.9 a	
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	n/u	n/u	4.3 a	**	4.3 a	**	
Zone II - Fort Garry	n/u	n/u	n/u	n/u	n/s	**	**	2.5 a	**	2.4 a	
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**	
Suburban Areas (Zones 5-12)	**	**	**	**	0.4 b	2.1 b	0.8 a	4.9 b	0.6 a	4.4 b	
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	**	4.8 a	
Winnipeg CMA	**	2.4 a	**	5.1 d	0.6 b	1.5 a	0.8 a	4.4 b	0.6 a	3.7 b	

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

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

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent 1 by Bedroom Type Winnipeg CMA Bachelor I Bedroom 2 Bedroom 3 Bedroom + Total Oct-10 Oct-II Oct-10 Oct-11 Oct-10 Oct-10 Oct-II Oct-10 Oct-II Oct-II Centre to Oct-II Oct-II Oct-12 Oct-II Oct-12 Oct-12 Oct-II Oct-12 Oct-II Oct-12 Zone I - Fort Rouge n/u n/u n/u n/u n/u n/u n/u n/u Zone 2 - Centennial n/u n/u n/s n/s ** Zone 3 - Midland ** ** ** n/s n/s n/s n/s Zone 4 - Lord Selkirk n/u n/u n/u n/u ** Core Area (Zones 1-4) ** ++ ++ ++ ++ n/s n/s n/s ++ Zone 5 - St. James 1.5 1.5 n/u n/u n/u 1.0 1.1 Zone 6 - West Kildonan n/u ** ** Zone 7 - East Kildonan 8.5 ++ 9.7 6.0 ** Zone 8 - Transcona n/u n/u n/u n/u n/u n/u n/u n/u Zone 9 - St. Boniface n/u n/u n/u n/u Zone 10 - St. Vital ** ** n/u n/u n/u n/u n/u n/u Zone II - Fort Garry n/u n/u n/u n/u n/u n/u n/u ** ** ** жk ** Zone 12 - Assiniboine Park ** ** ** ** ** Suburban Areas (Zones 5-12) 10.6 9.1 8.0 Zone 13 - Outlying Areas n/u n/u n/u n/u ** ** ** ** Winnipeg CMA ** ** ** 5.8

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

- a Excellent, b-Very good, c Good, d Fair (Use with Caution)
- ** Data suppressed to protect confidentiality or data not statistically reliable.

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.

⁺⁺ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0). n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS¹ Vacancy Rates (%) Winnipeg CMA - October 2012 **Rental Condominium Apartments** Apartments in the RMS¹ Condo Sub Area Oct-12 Oct-12 Oct-II Core 1.7 1.4 a Suburban North ** 0.0 8.0 1.2 ** Suburban South 0.0 1.1 2.2 Outlying Areas 0.0 Winnipeg CMA 1.8 1.3 1.1 1.7

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)

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

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS ¹ Average Rents (\$) by Bedroom Type Winnipeg CMA - October 2012									
	Bachelor I Bedroom 2 Bedroom +								
Condo Sub Area	Rental Condo Apts.	Apts. in the RMS ¹	Rental Condo Apts.	Apts. in the RMS ¹	Rental Condo Apts.	Apts. in the RMS ¹	Rental Condo Apts.	Apts. in the RMS	
Core	**	514 a	1,080 c	678 a	**	885 a	**	1,021 a	
Suburban North	**	546 a	**	712 a	1,084 d	888 a	**	968 a	
Suburban South	**	579 a	*ok	739 a	**	956 a	**	1,127 a	
Outlying Areas	**	n/u	**	**	**	**	**	**	
Winnipeg CMA	**	527 a	**	704 a	1,160 d	911 a	**	1,027 a	

Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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

a - Excellent ($0 \le cv \le 2.5$), b-Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)

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

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

Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type Winnipeg CMA - October 2012										
Canda Sub Aura	Bachelor Bedroom 2 Bedroom + Total							tal		
Condo Sub Area	Condo Sub Area Oct-11 Oct-12 Oct-11 Oct-12 Oct-11 Oct-12 Oct-11 Oct-12 Oct-11 Oct-12									Oct-12
Core	**	**	**	1,080 c	**	**	**	**	829 d	**
Suburban North	**	**	**	**	855 b	1,084 d	**	**	817 b	**
Suburban South	**	**	**	**	901 c	**	**	**	**	**
Dutlying Areas										
Winnipeg CMA	**	**	**	**	917 c	1,160 d	**	**	**	1,134 c

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 \leq cv \leq 5), c - Good (5 \leq cv \leq 7.5), d - Fair (Use with Caution) (7.5 \leq cv \leq 10) ** Data suppressed to protect confidentiality or data not statistically reliable.

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

Please click Methodology or Data Reliability Tables Appendix link for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS ¹ Total Vacancy Rates (%) By Building Size Winnipeg CMA - October 2012										
Size	Rental Condominiu	m Apartments	Apartments	in the RMS ^I						
Size	Oct-11	Oct-12	Oct-11	Oct-I2						
Winnipeg CMA										
3 to 24 Units	**	**	1.2 a	2.0 a						
25 to 49 Units	**	**	I.I a	1.7 a						
50 to 99 Units	**	0.0	I.4 a	1.9 a						
100+ Units	**	0.0	0.9 a	1.3 a						
Total	1.8 c	1.3	I.I a	1.7 a						

Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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

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

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

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

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments² Winnipeg CMA - October 2012 Condominium Percentage of Units in Rental Units 1 **Vacancy Rate** Universe Rental Condo Sub Area Oct-II Oct-12 Oct-11 Oct-12 Oct-11 Oct-12 Oct-12 Oct-II Core 3,877 3,987 538 818 13.9 d 20.5 2,287 145 Suburban North 2,561 6.3 0.0 ** ** ** Suburban South 6,988 7,141 926 13.0 0.0 174 Outlying Areas 137 23 5.0 13.2 Winnipeg CMA 13,289 13,863 1,828 d 2,011 13.8 14.5 1.8 1.3

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)

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

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate										
Condominium Apartments ² By Building Size										
Winnipeg CMA - October 2012										
Condo Sub Area	Condominium Condo Sub Area Condo Sub Area Condominium Universe Rental Units Percentage of Units in Rental									
	Oct-11	Oct-12	Oct-II	Oct-12	Oct-II	Oct-12	Oct-II	Oct-12		
Winnipeg CMA										
3 to 24 Units	1,827	1,910	**	**	**	**	**	**		
25 to 49 Units	1,935	1,717	**	141 c	**	8.2 c	**	**		
50 to 99 Units	3,754	3,655	**	347 c	**	9.5 c	**	0.0 ⊂		
100+ Units	5,773	6,581	**	1,175 d	**	17.9 d	**	0.0 ⊂		
Total	13,289	13,863	1,828 d	2,011 c	13.8 d	14.5 c	1.8	1.3 d		

¹Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

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)
- $\ensuremath{^{*\!\!\!\!/}}$ Data suppressed to protect confidentiality or data not statistically reliable.

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

¹Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

²Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

^{**} Data suppressed to protect confidentiality or data not statistically reliable.

²Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

5.I Other Secondary Rented Unit ^I Average Rents (\$) by Dwelling Type Winnipeg CMA - October 2012										
	Bachelor I Bedroom 2 Bedroom 3 Bedroom + Total									tal
	Oct-11	Oct-II Oct-I2 Oct-II Oct-I2 Oct-II Oct-I2 Oct-II Oct-I2 Oct-II Oct-I								Oct-12
Winnipeg CMA										
Single Detached	**	**	**	**	725 d	767 c	1,015 d	1,062 c	889 c	924 c
Semi detached, Row and Duplex	**	**	**	484 d	728 d	771 c	958 c	878 b	814 c	799 b
Other-Primarily Accessory Suites	**	**	455 b	**	682 c	**	878 c	971 c	704 c	746 d
Total	**	**	**	571 d	709 b	765 b	970 b	966 b	815 b	835 Ь

Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

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 \leq cv \leq 5), c - Good (5 \leq cv \leq 7.5), d - Fair (Use with Caution) (7.5 \leq cv \leq 10) ** Data suppressed to protect confidentiality or data not statistically reliable.

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

Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units ^I by Dwelling Type Winnipeg CMA - October 2012								
	Estimated Number of Households in Oth Secondary Rented Units ¹							
		Oct-11 Oct-12						
Winnipeg CMA								
Single Detached		9,480	a 8,562					
Semi detached, Row and Duplex		9,293	b 8,725					
Other-Primarily Accessory Suites		5,461	b 4,873					
Total		24,234	22,159					

^{&#}x27;Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

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

- a Excellent, b-Very good, c Good, d Fair (Use with Caution)
- ** Data suppressed to protect confidentiality or data not statistically reliable.

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

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

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. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, 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, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

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.

October 2011 data presented is based on Statistics Canada's 2006 Census area definitions. October 2012 data presented is based on Statistics Canada's 2011 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 Indicators

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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