

RENTAL MARKET REPORT

Peterborough CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2013

Highlights

- Peterborough's apartment vacancy rate moved higher to 4.8 per cent from 2.7 per cent in 2012.
- Lower demand and increased competition from other types of rental and condominium apartments led to the increase in the vacancy rate.
- The average fixed sample rent for two bedroom apartments increased by 2.6 per cent.

Figure 1

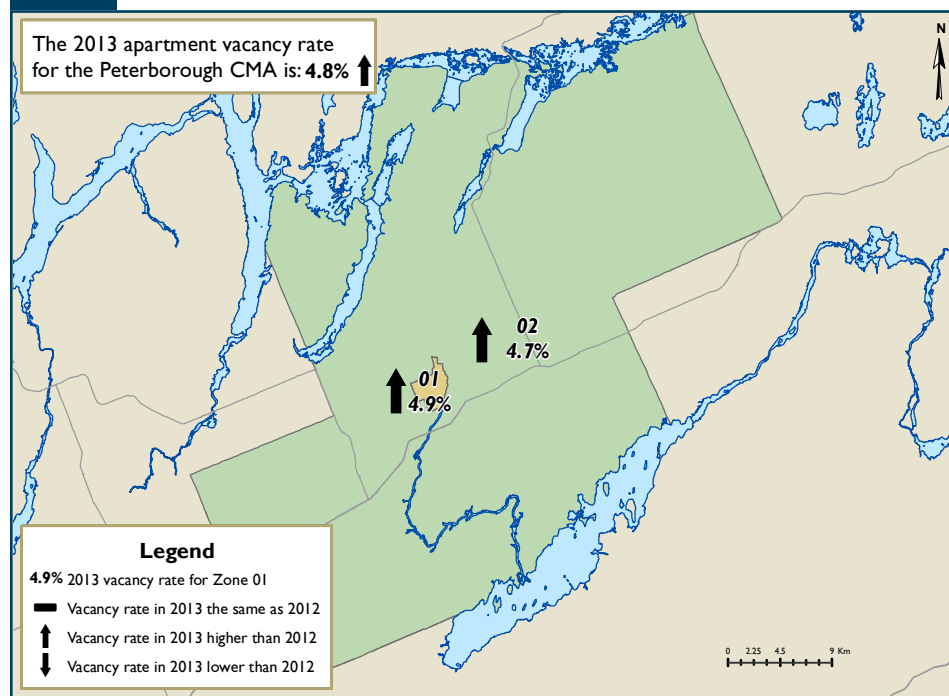


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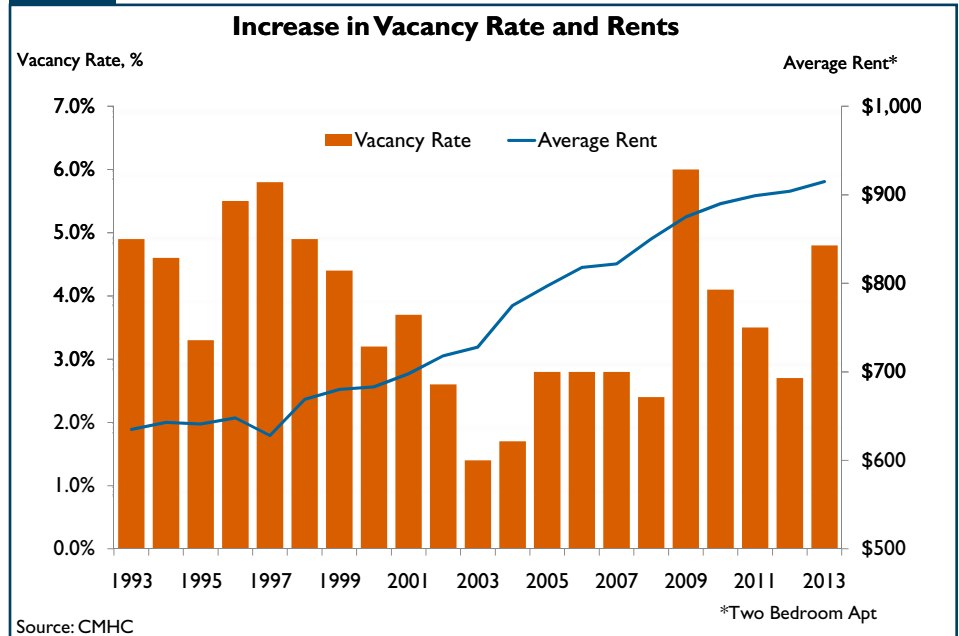
Higher Vacancy Rate

The vacancy rate for private rental apartment buildings with three or more units in the Peterborough Census Metropolitan Area (CMA) increased to 4.8 per cent from 2.7 per cent last year. This was the second highest increase among all Ontario CMAs, with Thunder Bay CMA experiencing the highest increase. It should be noted, that the vacancy rate moved higher after continually decreasing for the last three years. The increase in the vacancy rate was due to a combination of lower demand for privately-initiated rental apartments, higher supply of rental units, decade low employment and competition from alternative housing forms, including completed condominium apartments, condominium townhouses and new student residence at Trent University.

Low Net Migration Contributes to Higher Vacancy Rates

Population growth is a key factor determining changes in housing market. The natural rate of population change in Peterborough CMA is negative, with deaths exceeding births. Therefore, migration is the source of population growth. It has been slower in recent years. With unemployment rate above the Ontario average, fewer people are moving to Peterborough CMA. Some people are leaving the CMA area for better employment prospects in other areas of Ontario and Western Canada, keeping net

Figure 2



migration positive, but at historical lows. Slower net migration has placed upward pressure on vacancy rates. The two-bedroom vacancy rate in Peterborough CMA increased to five

percent from 2.6 per cent a year ago, while one-bedroom vacancy rates increased from 2.5 per cent to 4.2 per cent this October.

Figure 3

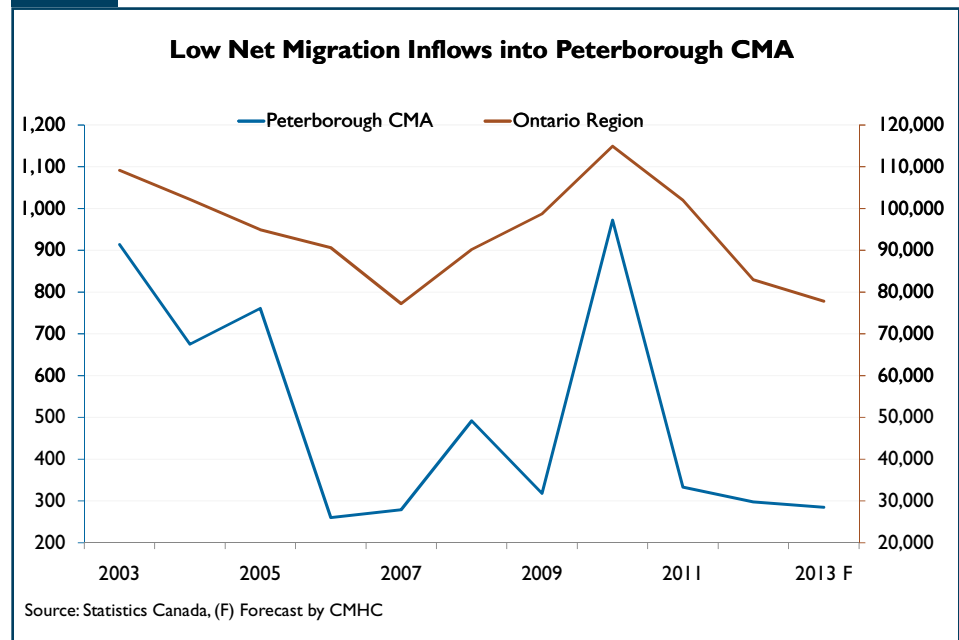
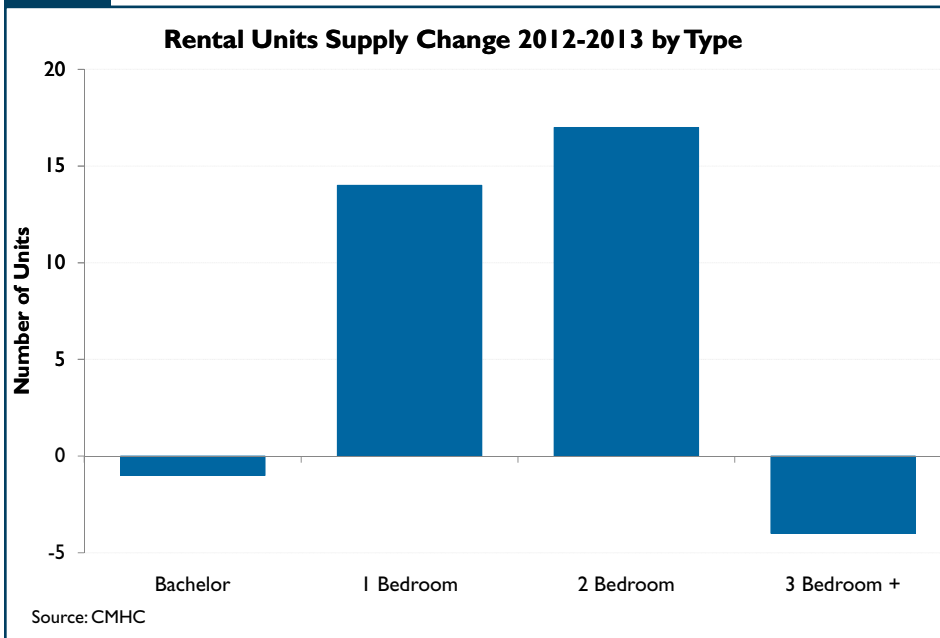


Figure 4



New Student Housing Contributes To Higher Vacancy Rates

Rising student registration numbers at Trent University and Fleming College suggest that demand for student rental accommodation is growing. Trent is among a select few universities worldwide built on the “College” system with smaller units for living and learning. Students may rent units at residential colleges on campus or look for private rental student housing or secondary rental market units in private homes or privately-initiated rental housing geared to the general public. Significant increase in the number of private rental units geared only to students, completed last year, in addition to higher vacancy rate suggest that many students moved out of private general rental housing into newer student housing, pushing the vacancy rate higher.

Buildings geared solely to students

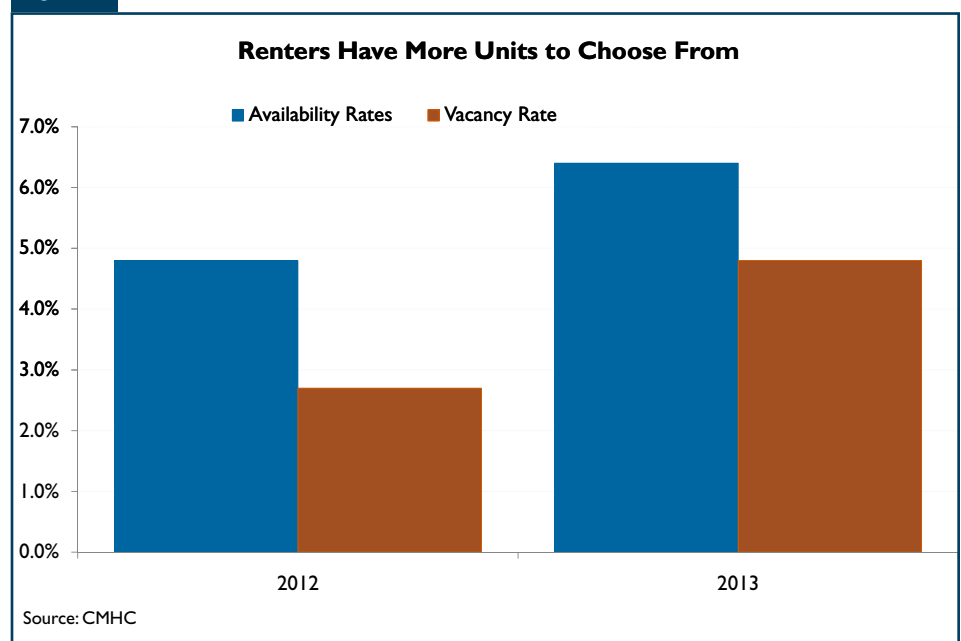
are excluded from the Rental Market Survey, but compete with the privately-initiated rental units. More student rental accommodation will be available in the future as construction continues on phase two of a new student residence in Peterborough. When completed, the residence complex will include townhouse-and

apartment style buildings – two three story buildings, each with 27 three-bedroom units and two three-story buildings, each with 12 four-bedroom units.

Stable Rental Stock

Rental apartment supply in Peterborough CMA, as measured by the number of units in the rental universe, increased slightly when compared to the same period last year. There were 12 completed rental apartment units this year. The rest is the result of the first phase completion in converting the former St. Joseph’s Hospital into rental apartments. It should be noted, that rental units can be temporarily removed from the universe or reinstated back. The temporary removal of rental units is done for a variety of reasons including renovations. After renovation is completed, the units are back on the market, often at a higher market rent.

Figure 5



Availability Rate Moved Higher

The availability rate is an indicator of all units on the rental market, including those which are not yet vacant, but where the tenant has given or received notice. The availability rate in Peterborough moved higher for one-and two-bedroom apartments, indicating more units were coming onto the market. Vacancy rates for the same type of bedroom increased faster than availability rates, indicating that the demand went down and it took longer to re-rent the unit. On the other hand, availability and the vacancy rates for the most affordable bachelor apartments moved down. Bachelor apartments are popular with students and young adults, who are working in the downtown area of the City of Peterborough. With higher enrolment at Trent University and the community college demand from students for affordable rental housing increased. The bachelor vacancy rate decreased from 3.3 to two per cent, while availability rate decreased from 6.5 to 3.3 per cent.

Rent Increase In Line With Guideline Amounts

The average weekly earnings remained unchanged from last year, which is less supportive of rent increases. The average rent for two-bedroom apartments in structures that were common to the survey in both 2012 and 2013 increased 2.6 per cent in the Peterborough CMA, up from 1.6 per cent increase in October 2012. The increase almost matched this year's Residential Tenancies Act (RTA) allowable guideline increase of 2.5 per cent.

The measure for rent increases is strictly based on structures which were common to the survey sample for both 2012 and 2013 surveys. This eliminates the impact of rent changes due to a change in the mix of structures in the rental market, and focuses on the change due to a change in market conditions.

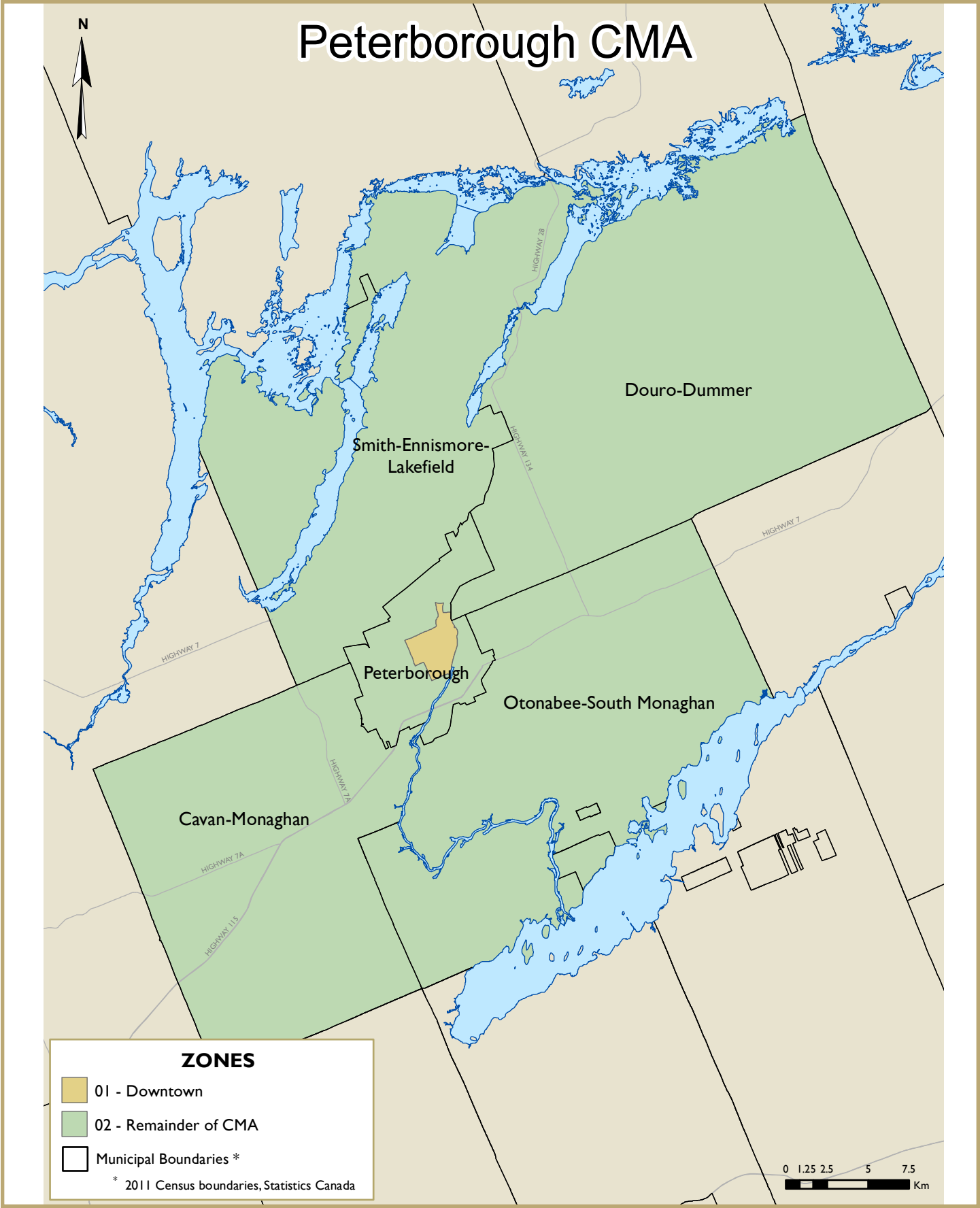
Apartment Vacancy Rates (%) by Major Centres		
	Oct. 2012	Oct. 2013
Abbotsford	4.2	3.2
Barrie	2.0	3.0
Brantford	3.5	2.9
Calgary	1.3	1.0
Edmonton	1.7	1.4
Gatineau	3.3	5.1
Greater Sudbury	2.7	3.4
Guelph	1.4	1.9
Halifax	3.0	3.2
Hamilton	3.5	3.4
Kelowna	4.0	1.8
Kingston	1.7	2.3
Kitchener-Cambridge-Waterloo	2.6	2.9
London	3.9	3.3
Moncton	6.7	9.1
Montréal	2.8	2.8
Oshawa	2.1	2.1
Ottawa	2.5	2.9
Peterborough	2.7	4.8
Québec	2.0	2.3
Regina	1.0	1.8
Saguenay	2.0	2.8
Saint John	9.7	11.4
Saskatoon	2.6	2.7
Sherbrooke	5.0	5.3
St. Catharines-Niagara	4.0	4.1
St. John's	2.8	3.2
Thunder Bay	1.1	2.6
Toronto	1.7	1.6
Trois-Rivières	5.2	5.1
Vancouver	1.8	1.7
Victoria	2.7	2.8
Windsor	7.3	5.9
Winnipeg	1.7	2.5
Total	2.6	2.7

An Explanation of CMHC's Primary and Secondary Rental Market Surveys

CMHC's Rental Market Survey and Secondary Rental Market Survey only include privately initiated structures.

The primary rental market encompasses units in structures with three or more units, composed of self-contained units where the primary purpose of the structure is to house rental tenants. CMHC's Rental Market Survey (RMS) surveys the primary rental market in all centres with a population of 10,000 or more.

The secondary rental market represents self-contained units, such as condominiums and other rental homes not surveyed in CMHC's RMS. There are two types of Secondary Rental Market Surveys: of rented Condominiums and of rented structures with less than three self contained units. The secondary surveys are conducted jointly or individually for selected centres across Canada.



RMS ZONE DESCRIPTIONS - PETERBOROUGH CMA	
Zone 1	Downtown - Part of Peterborough City (Geographically: Zone 1 is bounded by Park Hill Rd. on north, Lansdowne St. on south, Ashburnham on east, Park St./Monaghan Rd. on west). Census tracts: 0005.00, 0006.00, 0007.00, 0008.00 and 0010.00.
Zone 2	Rest of Peterborough CMA - As well as: Smith-Ennismore Lakefield TP, Douro-Dummer Tp, Otonabee-South Monaghan Tp, Cavan-Millbrook-North Monaghan TP, Curve Lake First Nation 35 IRI, and Hiawatha First Nation IRI. Census tracts: 0001.01, 0001.02, 0002, 0003, 0004, 0009.01, 0009.02, 0009.03, 0009.04, 0011, 0012, 0013, 0014, 0100, 0101, 0102.01, 0102.02, 0103, 0104, 0105, 0106, 0200.00 and 0201.00.
Zones 1-2	Peterborough 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, 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.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	3.3 c	1.5 a	2.0 b	4.2 b	2.6 b	5.7 b	**	**	2.5 a	4.9 b
Zone 2 - Rest of CMA	3.5 d	**	3.2 b	4.1 c	2.6 a	4.6 a	4.3 a	6.5 b	3.0 a	4.7 b
Peterborough CMA	3.3 c	2.0 c	2.5 a	4.2 b	2.6 a	5.0 a	4.8 b	7.0 b	2.7 a	4.8 a

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

I.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	628 a	616 a	748 a	761 a	912 a	911 a	1,148 b	1,097 a	838 a	835 a
Zone 2 - Rest of CMA	707 a	667 b	809 a	804 a	898 a	918 a	1,076 a	1,082 a	891 a	906 a
Peterborough CMA	641 a	622 a	774 a	778 a	904 a	915 a	1,093 a	1,085 a	866 a	873 a

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

I.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	146	149	1,231	1,238	1,281	1,299	103	100	2,761	2,786
Zone 2 - Rest of CMA	31	27	817	824	1,893	1,892	311	310	3,052	3,053
Peterborough CMA	177	176	2,048	2,062	3,174	3,191	414	410	5,813	5,839

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

I.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	6.4 c	3.0 c	3.9 b	6.2 b	5.3 b	7.1 b	13.3 d	12.4 d	5.1 a	6.6 a
Zone 2 - Rest of CMA	**	**	5.3 a	6.4 b	3.9 a	5.9 a	6.2 a	7.6 b	4.5 a	6.2 a
Peterborough CMA	6.5 b	3.3 d	4.5 a	6.3 b	4.5 a	6.4 a	7.9 b	8.7 b	4.8 a	6.4 a

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- No units exist in the universe for this category n/a: Not applicable

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

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Zone 1 - Downtown	2.9 b	++	2.2 b	1.9 c	1.6 c	2.4 b	2.8 c	++	1.9 b	1.5 a
Zone 2 - Rest of CMA	**	++	2.5 b	++	1.6 b	2.7 b	1.9 b	3.8 d	1.5 b	2.3 b
Peterborough CMA	5.0 c	++	2.4 a	1.3 a	1.6 b	2.6 b	2.2 b	3.4 d	1.7 a	1.9 b

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

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

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Peterborough CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Peterborough CMA										
Pre 1940	4.8 d	0.0 c	1.3 a	7.3 c	3.0 c	4.9 d	**	**	2.6 b	5.9 c
1940 - 1959	**	**	6.2 a	**	**	**	**	**	5.7 d	5.6 d
1960 - 1974	4.4 b	**	3.9 b	3.9 c	2.0 a	5.6 b	5.4 a	**	2.9 a	5.2 b
1975 - 1989	0.0 c	0.0 c	1.8 a	2.9 b	2.6 a	4.6 b	4.0 a	6.5 b	2.4 a	4.2 b
1990 - 1999	**	**	**	1.2 a	**	3.5 d	**	**	**	3.0 d
2000+	**	**	4.5 a	2.7 a	4.5 c	5.4 b	-	-	4.3 b	4.1 b
Total	3.3 c	2.0 c	2.5 a	4.2 b	2.6 a	5.0 a	4.8 b	7.0 b	2.7 a	4.8 a

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- No units exist in the universe for this category n/a: Not applicable

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1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Peterborough CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Peterborough CMA										
Pre 1940	633 ^a	610 ^a	696 ^a	690 ^a	805 ^a	810 ^a	**	971 ^b	745 ^a	736 ^a
1940 - 1959	**	**	692 ^a	680 ^a	774 ^a	782 ^a	**	**	740 ^a	749 ^a
1960 - 1974	667 ^a	633 ^a	788 ^a	792 ^a	902 ^a	916 ^a	1,126 ^a	1,123 ^a	877 ^a	885 ^a
1975 - 1989	625 ^a	624 ^a	802 ^a	803 ^a	914 ^a	925 ^a	1,081 ^a	1,085 ^a	893 ^a	902 ^a
1990 - 1999	**	**	**	894 ^a	886 ^a	932 ^a	**	**	889 ^a	919 ^a
2000+	**	**	854 ^a	877 ^a	1,118 ^a	1,119 ^a	-	-	998 ^a	1,012 ^a
Total	641 ^a	622 ^a	774 ^a	778 ^a	904 ^a	915 ^a	1,093 ^a	1,085 ^a	866 ^a	873 ^a

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- No units exist in the universe for this category n/a: Not applicable

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

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Peterborough CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Peterborough CMA										
3 to 5 Units	**	0.0 ^d	2.3 ^c	**	2.6 ^c	5.8 ^d	**	**	3.1 ^d	6.6 ^c
6 to 19 Units	3.4 ^d	**	3.3 ^c	5.9 ^c	3.3 ^b	6.1 ^b	**	**	3.4 ^b	5.9 ^b
20 to 49 Units	4.3 ^a	**	1.0 ^a	3.4 ^a	2.4 ^a	2.4 ^a	6.9 ^a	1.8 ^b	2.4 ^a	2.7 ^a
50 to 99 Units	2.1 ^a	5.5 ^d	3.1 ^a	2.3 ^b	4.1 ^a	6.1 ^b	1.8 ^a	4.3 ^d	3.4 ^a	4.1 ^b
100+ Units	**	**	1.5 ^a	3.1 ^d	1.1 ^a	4.2 ^c	3.7 ^a	8.2 ^b	1.5 ^a	4.4 ^c
Total	3.3 ^c	2.0 ^c	2.5 ^a	4.2 ^b	2.6 ^a	5.0 ^a	4.8 ^b	7.0 ^b	2.7 ^a	4.8 ^a

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- No units exist in the universe 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 Peterborough CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Peterborough CMA										
3 to 5 Units	602 ^a	568 ^b	682 ^a	671 ^a	784 ^a	784 ^a	1,144 ^d	958 ^b	754 ^a	739 ^a
6 to 19 Units	632 ^a	608 ^a	723 ^a	723 ^a	831 ^a	839 ^a	976 ^b	1,009 ^a	793 ^a	798 ^a
20 to 49 Units	669 ^a	**	792 ^a	801 ^a	948 ^a	969 ^a	1,132 ^a	1,179 ^a	911 ^a	931 ^a
50 to 99 Units	657 ^a	638 ^a	797 ^a	802 ^a	970 ^a	971 ^a	1,039 ^a	986 ^b	886 ^a	886 ^a
100+ Units	712 ^a	716 ^b	853 ^a	872 ^a	970 ^a	990 ^a	1,142 ^a	1,155 ^a	956 ^a	976 ^a
Total	641^a	622^a	774^a	778^a	904^a	915^a	1,093^a	1,085^a	866^a	873^a

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

I.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Peterborough CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	2.0 ^c	6.5 ^c	3.0 ^c	6.3 ^c	2.5 ^a	3.4 ^a	3.7 ^a	3.4 ^a	**	3.4 ^a
Zone 2 - Rest of CMA	5.4 ^d	**	3.9 ^b	5.2 ^a	2.4 ^b	2.3 ^a	3.1 ^a	4.9 ^c	2.0 ^a	4.8 ^c
Peterborough CMA	3.1^d	6.6^c	3.4^b	5.9^b	2.4^a	2.7^a	3.4^a	4.1^b	1.5^a	4.4^c

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

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Peterborough CMA

Rent Range	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total			
	Oct-12		Oct-13	Oct-12		Oct-13	Oct-12		Oct-13	Oct-12		Oct-13	Oct-12		Oct-13	
Peterborough CMA																
LT \$600	0.0	c	**	0.0	c	**	**		**	**		**	0.0	c	**	
\$600 - \$699	4.2	d	1.2	d	5.4	c	7.5	c	**		**	**	4.5	c	5.2	c
\$700 - \$799	**		**		3.2	b	3.6	c	2.4	b	5.4	c	**		**	
\$800 - \$899	**		**		1.5	b	3.8	c	3.0	b	5.7	b	**		**	
\$900 - \$999	**		**		0.0	c	6.4	c	2.6	a	4.2	b	6.8	c	**	
\$1000+	**		**		**		1.4	a	3.0	d	5.9	b	2.8	a	7.4	c
Total	3.3	c	2.0	c	2.5	a	4.2	b	2.6	a	5.0	a	4.8	b	7.0	b

¹Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

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.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total			
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13		
Zone 1 - Downtown	**	**	**	**	3.9	d	**	**	3.1	d	11.3	d
Zone 2 - Rest of CMA	**	-	**	0.0	a	**	9.8	a	0.6	a	4.7	a
Peterborough CMA	**	**	0.0	d	4.1	d	**	**	1.5	a	7.2	b

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	**	**	648 ^b	646 ^b	737 ^a	723 ^b	1,060 ^b	1,026 ^b	872 ^b	864 ^b
Zone 2 - Rest of CMA	**	-	620 ^b	783 ^a	848 ^b	964 ^a	965 ^d	1,026 ^a	798 ^c	995 ^a
Peterborough CMA	**	**	628^c	696^a	772^a	831^b	994^b	1,026^b	824^c	939^a

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	2	2	31	33	71	65	93	102	197	202
Zone 2 - Rest of CMA	46	0	48	28	41	41	211	211	346	280
Peterborough CMA	48	2	79	61	112	106	304	313	543	482

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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- No units exist in the universe for this category n/a: Not applicable

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2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	**	**	**	**	**	**	**	**	9.4 c	11.3 d
Zone 2 - Rest of CMA	**	-	**	0.0 a	**	9.8 a	0.6 a	7.1 a	1.4 d	6.8 a
Peterborough CMA	**	**	**	4.1 d	**	**	3.7 d	8.8 b	4.3 c	8.7 b

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Peterborough CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	**	**	**	++	**	++	++	**	**	++
Zone 2 - Rest of CMA	**	-	4.9 a	**	4.0 d	2.3 a	3.1 d	9.1 c	4.0 b	7.9 c
Peterborough CMA	**	**	**	++	**	++	**	8.1 c	4.1 c	**

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

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

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13										
Zone 1 - Downtown	3.2	c	1.4	a	2.0	b	4.3	b	2.6	a	5.3	b								
Zone 2 - Rest of CMA	1.2	a	**		3.0	a	3.9	c	2.8	a	5.8	b	2.8	a	4.7	b				
Peterborough CMA	2.5	b	2.0	c	2.4	a	4.2	b	2.7	a	5.2	a	3.4	b	7.1	b	2.7	a	5.0	a

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13										
Zone 1 - Downtown	627	a	614	a	746	a	757	a	902	a	904	a	1,106	a	1,059	a	840	a	837	a
Zone 2 - Rest of CMA	466	c	667	b	797	a	803	a	897	a	919	a	1,032	a	1,061	a	882	a	914	a
Peterborough CMA	569	b	621	a	768	a	775	a	899	a	913	a	1,052	a	1,060	a	862	a	878	a

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	148	151	1,262	1,271	1,352	1,364	196	202	2,958	2,988
Zone 2 - Rest of CMA	77	27	865	852	1,934	1,933	522	521	3,398	3,333
Peterborough CMA	225	178	2,127	2,123	3,286	3,297	718	723	6,356	6,321

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.

- No units exist in the universe for this category n/a: Not applicable

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

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Peterborough CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Downtown	6.3 c	2.9 c	4.1 b	6.2 b	5.4 b	7.3 b	12.1 d	12.3 d	5.3 a	7.0 a
Zone 2 - Rest of CMA	2.4 c	**	5.0 a	6.1 b	4.0 a	6.0 a	4.0 b	7.4 b	4.2 a	6.3 a
Peterborough CMA	5.0 b	3.3 d	4.4 a	6.2 a	4.6 a	6.5 a	6.1 b	8.7 b	4.7 a	6.6 a

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Peterborough CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Zone 1 - Downtown	3.5 c	++	2.6 b	1.7 c	2.1 c	2.1 c	2.3 c	++	2.0 b	1.5 c
Zone 2 - Rest of CMA	6.7 c	++	2.7 a	++	1.7 b	2.7 b	2.1 a	4.5 c	1.8 b	2.8 b
Peterborough CMA	5.2 c	++	2.6 a	1.2 a	1.8 b	2.4 b	2.2 b	4.0 d	1.9 a	2.2 b

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

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

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

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

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

- No units exist in the universe for this category n/a: Not applicable

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

TECHNICAL NOTE:

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

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

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current 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 is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

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 – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, 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), and 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.

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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