

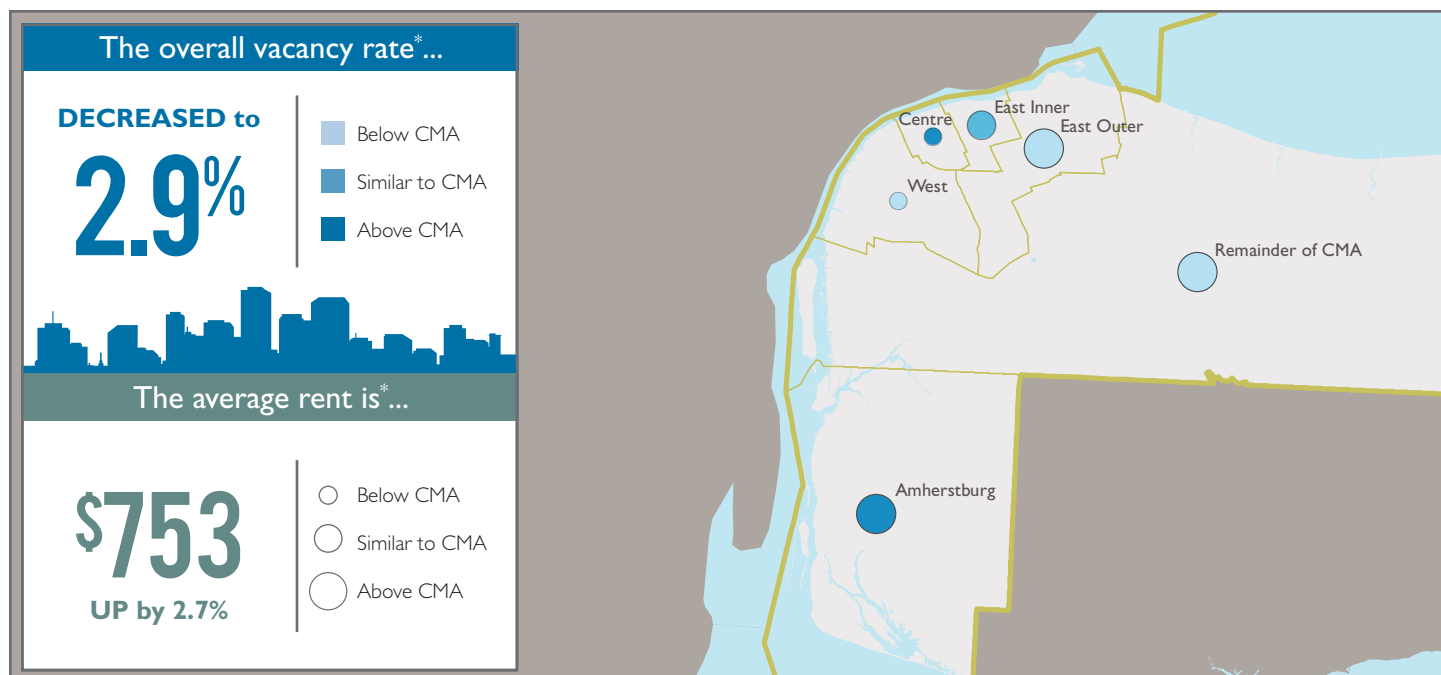
RENTAL MARKET REPORT

Windsor CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2016



PRIMARY RENTAL MARKET (by bedroom type)			
Bachelor	One bedroom	Two bedroom	Three or more bedrooms
2.8%	3.1%	2.5%	3.2%
Vacancy Rate	Vacancy Rate	Vacancy Rate	Vacancy Rate
\$544 Avg. Rent	\$706 Avg. Rent	\$852 Avg. Rent	\$1,046 Avg. Rent

“A greater increase in rental demand than rental supply pushed the vacancy rate down in October 2016.”

Anthony Passarelli
Senior Market Analyst, CMHC

*CMHC collects data on the primary and secondary rental market annually, in the fall. These data refer to the primary rental market, which only includes rental units in privately-initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose-built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

Key findings

- A greater increase in rental demand than rental supply pushed the vacancy rate down in October 2016.
- Greater international migration, fewer renters transitioning into homeownership, a higher number of international students and higher employment for young adults led to greater rental demand this year.
- Tight rental market allowed landlords to increase rents above the 2016 Ontario Rent Guideline.

The Rental Market Tightened in Windsor CMA in 2016

According to the results of the Rental Market Survey (RMS) conducted in October 2016, the average vacancy rate in purpose-built rental apartments¹ in the Windsor Census Metropolitan Area decreased from 3.9 per cent in October 2015 to 2.9 per cent in October 2016. The vacancy rate decreased as the number of occupied rental apartment units increased, while the number of units in the rental universe was relatively unchanged.

Increase in Demand Outpaces Increase in Supply

The number of apartment units in the rental market universe increased by 0.7 per cent since our last survey. Just 108 additional units were in the rental universe in October 2016 compared to October 2015. Most of the change was due to temporary removal and reinstatement of units

that were undergoing renovations. Only 24 units from newly completed structures were added this year. Demand for purpose-built rental accommodation rose roughly 2 per cent, as 255 more units were occupied in October 2016 compared to October 2015.

International migrants contributed to a larger increase in occupied rental units this October. Censuses consistently show that international migrants tend to live in rental housing in their first few years living in Canada. According to Citizenship and Immigration Canada, just over 1,000 international migrants moved to Windsor in the first four months of 2016, compared to 1,810 in all of 2015.

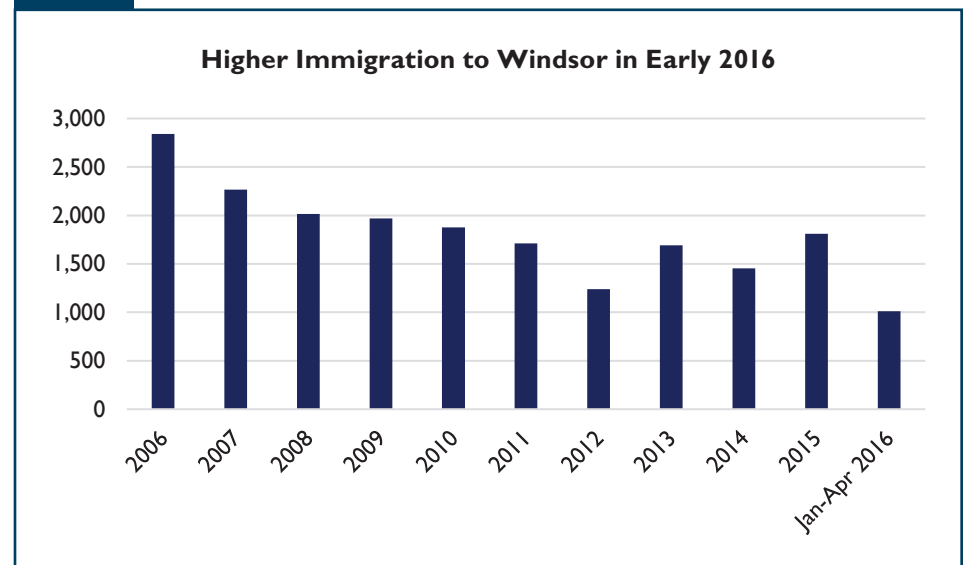
The increase in occupied apartment units was also likely due to slightly fewer renters transitioning into homeownership. Renters that transition into homeownership are more likely to vacate a unit in the highest rent quintile, since these

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rents are close to the carrying cost of owning. The monthly mortgage payment for a home purchased for less than \$180,000 with a five per cent down payment is similar to rent for a unit in the highest rent quintile (\$875 and above). The number of occupied units in the highest rent quintile was nearly five per cent higher in October 2016 compared to October 2015. Fewer resale homes sold for less than \$180,000 from October 2014 to October 2015 survey compared to the previous twelve month period, according to the Windsor-Essex County Association of Realtors.

Figure 1



Source: Citizenship and Immigration Canada

¹ The survey is based on privately structures of three or more units.

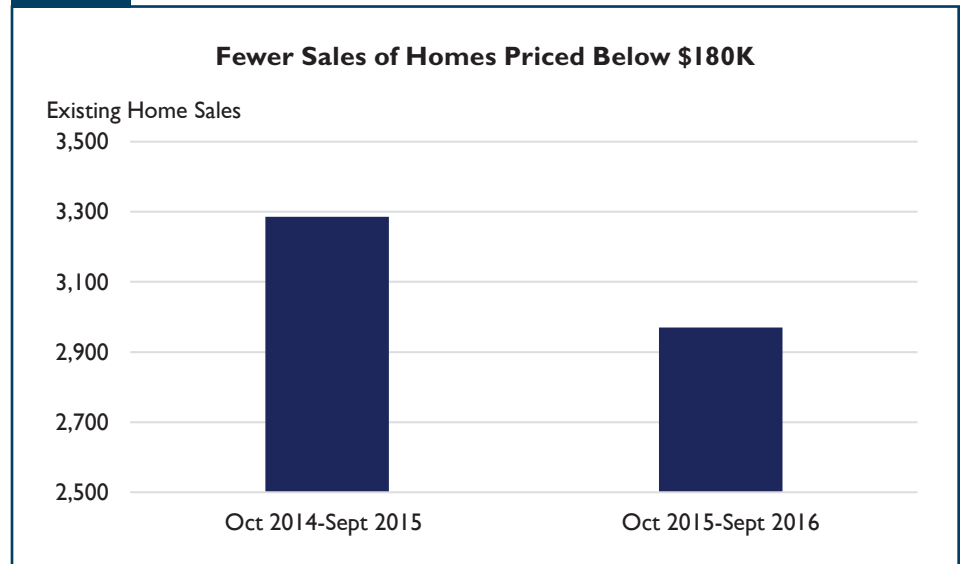
Windsor CMA had a slightly higher number of student renters this fall. Student enrolment at the University of Windsor was likely steady, as full-time first year students confirmed to attend University of Windsor was similar to that in September 2015, according to the Ontario Universities Applications' Centre. However, an increasing percentage of the University of Windsor's student population is being made up of international students, which are more likely to rent than domestic students. The vacancy rate in Zone 4 –West, which has the largest concentration of student renters from the University of Windsor, decreased from 3.5 per cent in October 2015 to 2.4 per cent in October 2016.

The larger increase in occupied rental units this fall was also likely due to a higher number of young adults moving out of the parental home to rent. The full-time employment rate for people 15-24 years old in Windsor CMA was higher in the third quarter of 2016 compared to the third quarter of 2015. The employment rate was up because a greater number of people in that age group had a full-time job.

Average Rent Increase Above Ontario Rent Guideline

The average rent increase for units included in both the October 2015 and October 2016 surveys² was 2.7 per cent. The average rent increase was higher than the 2016 Ontario Rent Guideline of 2.0 per cent, which applies to tenants in buildings that were built in 1991 or earlier who remain in the same unit for another year. This suggests

Figure 2



Source: Windsor-Essex County Association of Realtors

that sitting tenants accepted rent increases up to the full guideline amount and new tenants accepted even higher rent increases, due to a lower number of vacancies.

Lower Vacancies in Primary Rental Market Affects Rent in Secondary Rental Market

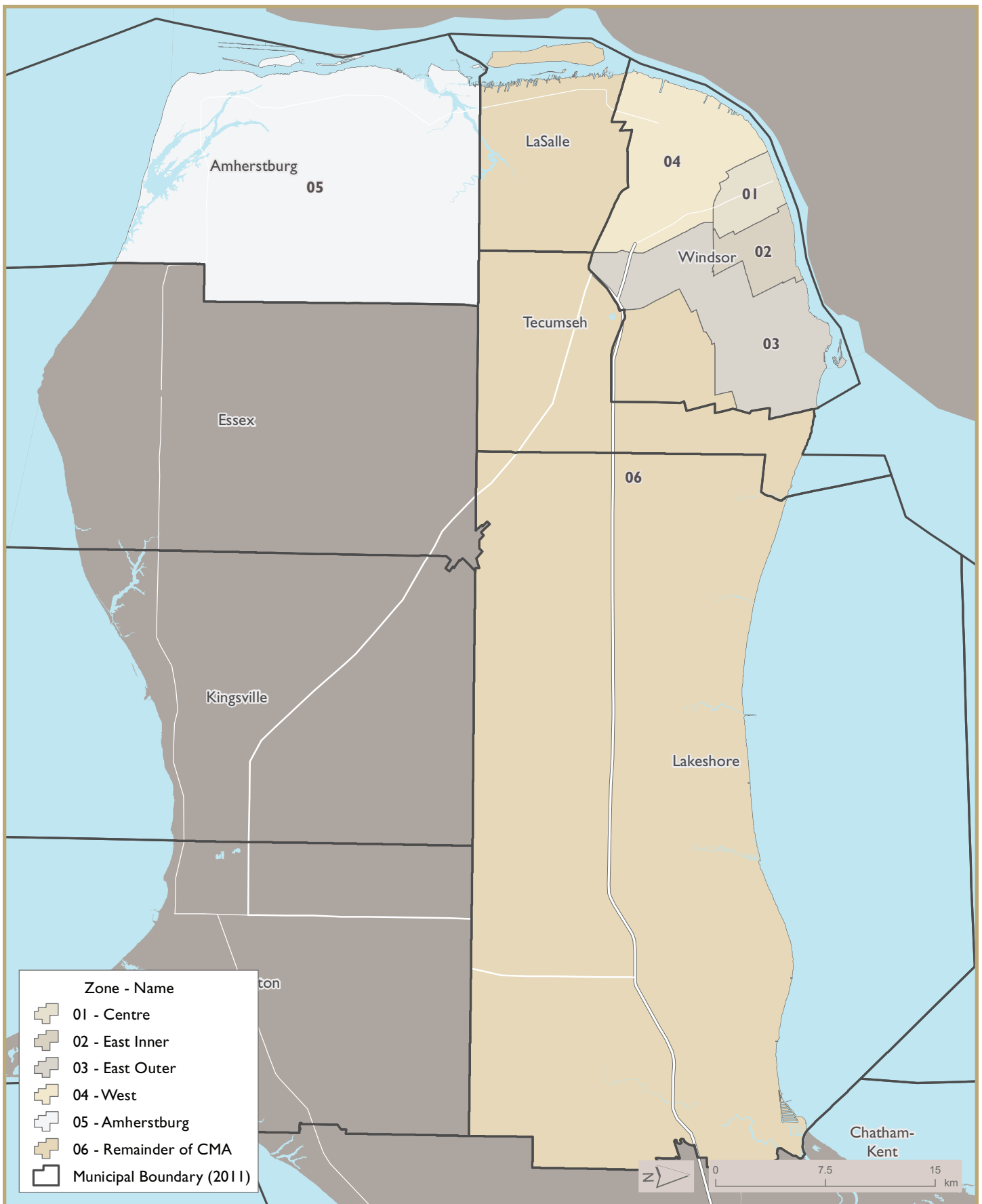
Average rent for a two-bedroom rental unit in the secondary rental market, which in Windsor primarily includes single-detached, semi-detached, townhomes and duplex properties, increased from \$693 in October 2015 to \$767 in October 2016. The large rent increase was at least partly due to tenants having fewer two-bedroom units to choose from in the primary rental market. The vacancy rate for two-bedroom apartment units in the primary rental market decreased from 4.4 per cent in October 2015 to 2.5 per cent in October 2016.

Turnover Rates a New Addition to the RMS

The turnover rate³ in Windsor was 21.3 per cent in October 2016, slightly higher than the provincial average of 18.6 per cent. The average turnover rate in City of Windsor Zones 1-4 was 21.8 per cent, while turnover rates in zone 5 and 6, which comprise the rest of Windsor CMA, were much lower at 11.7 per cent and 12.3 per cent respectively. The lower turnover rates in zones 5 and 6 were likely due to those regions having a larger concentration of people in older age groups, who tend to move less than young people.

² The percentage change of average rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

³ See Methodology and/or Definitions for the definition of turnover and the calculation of turnover rate.



RMS ZONE DESCRIPTIONS - WINDSOR CMA	
Zone 1	Centre - North: Detroit River; East: Pierre, Moy Parkwood; South: C.P. Rail, Ypres Blvd.; West: Conrail.
Zone 2	East Inner - North: Detroit River; East: Buckingham, Raymo, Norman, Chrysler; South: C.P. Rail, Tecumseh Rd; West: Zone 1.
Zone 3	East Outer - North: Detroit River; East: City Limit; South: City Limit; West: Zone 2.
Zone 4	West - North: Conrail; East: Howard Avenue; South: City Limit; West: Zone 3.
Zones 1-4	Windsor City
Zone 5	Amherstburg Twp
Zone 6	Rest of CMA - Includes: Essex T., LaSalle T., Lakeshore Twp., St. Clair Beach V./ Sandwich South Twp./Tecumseh T.
Zones 1-6	Windsor CMA

RENTAL MARKET REPORT TABLES

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Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
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- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
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Private Row (Townhouse) Data:

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- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
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- 3.1.3 Number of Units in the 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 by Zone and Bedroom Type
- 3.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, 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 (\$) by Bedroom Type
- 4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type
- 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 Project Size

Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharines-Niagara, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford-Mission, Vancouver and Victoria Reports

Secondary Rented Unit Data

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

I.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Windsor CMA											
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total		
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	
Zone 1 - Centre	7.2 c	3.8 d ↓	4.5 b	4.7 c -	7.1 c	2.7 c ↓	**	**	5.8 b	4.0 c ↓	
Zone 2 - East Inner	1.1 d	**	2.8 b	2.2 c -	3.2 c	2.9 c -	**	**	2.8 b	2.6 c -	
Zone 3 - East Outer	3.1 d	2.0 c -	2.5 a	1.2 a ↓	2.8 a	2.8 c -	1.3 a	**	2.6 a	2.1 b -	
Zone 4 - West	**	0.0 c	2.9 b	2.9 b -	4.6 c	2.3 c ↓	**	0.0 d	3.5 c	2.4 b ↓	
Windsor City (Zones 1-4)	4.6 c	2.8 c ↓	3.4 b	3.1 b -	4.6 b	2.6 b ↓	5.2 d	3.5 d -	4.0 a	2.9 a ↓	
Zone 5 - Amherstburg Township	**	**	1.5 b	4.8 d ↑	4.3 d	**	**	**	2.5 b	3.8 d -	
Zone 6 - Remainder of CMA	**	**	1.3 a	2.2 a ↑	1.2 a	0.0 d ↓	**	0.0 d	1.4 a	1.0 a ↓	
Windsor CMA	4.5 c	2.8 c ↓	3.3 b	3.1 b -	4.4 b	2.5 b ↓	5.1 d	3.2 d -	3.9 a	2.9 a ↓	

I.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Windsor CMA											
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total		
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	
Zone 1 - Centre	497 a	506 b	668 a	679 a	800 a	843 a	918 d	1,031 d	695 a	711 a	
Zone 2 - East Inner	530 a	520 b	674 a	690 a	840 a	822 b	1,007 d	1,124 d	756 a	755 b	
Zone 3 - East Outer	593 a	614 a	740 a	768 a	840 a	863 a	932 a	1,112 c	774 a	793 a	
Zone 4 - West	561 a	563 a	664 a	675 a	797 a	823 a	855 b	972 c	718 a	738 a	
Windsor City (Zones 1-4)	535 a	544 a	685 a	702 a	817 a	840 a	921 b	1,049 b	729 a	745 a	
Zone 5 - Amherstburg Township	**	**	801 a	871 a	1,116 a	1,202 c	**	**	924 a	983 b	
Zone 6 - Remainder of CMA	**	**	715 a	700 a	842 a	960 a	834 b	892 a	796 a	835 a	
Windsor CMA	535 a	544 a	689 a	706 a	824 a	852 a	925 a	1,046 b	736 a	753 a	

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	523	531	2,907	2,921	1,606	1,618	85	88	5,121	5,158
Zone 2 - East Inner	96	106	939	943	853	883	97	95	1,985	2,027
Zone 3 - East Outer	350	352	1,727	1,730	1,528	1,525	78	78	3,683	3,685
Zone 4 - West	207	207	1,810	1,829	1,305	1,294	67	65	3,389	3,395
Windsor City (Zones 1-4)	1,176	1,196	7,383	7,423	5,292	5,320	327	326	14,178	14,265
Zone 5 - Amherstburg Township	5	8	163	159	111	108	8	8	287	283
Zone 6 - Remainder of CMA	4	5	195	196	318	341	23	23	540	565
Windsor CMA	1,185	1,209	7,741	7,778	5,721	5,769	358	357	15,005	15,113

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	8.1 c	4.5 d ↓	5.6 b	5.8 c -	8.3 c	3.2 d ↓	**	**	6.9 b	4.9 b ↓
Zone 2 - East Inner	2.1 c	**	4.4 b	3.6 c -	4.6 c	3.1 d -	**	**	4.3 b	3.5 c -
Zone 3 - East Outer	3.4 d	4.6 c -	3.5 b	2.5 a ↓	3.2 b	4.0 c -	1.3 a	**	3.3 a	3.4 b -
Zone 4 - West	**	0.0 c	3.9 b	3.8 c -	5.0 c	3.8 c -	**	0.0 d	4.2 b	3.5 c -
Windsor City (Zones 1-4)	5.2 b	3.9 c -	4.5 a	4.2 b -	5.4 b	3.5 b ↓	5.5 d	5.1 d -	4.9 a	4.0 b ↓
Zone 5 - Amherstburg Township	**	**	2.1 a	6.5 c ↑	5.2 c	6.3 b -	**	**	3.6 b	6.2 c ↑
Zone 6 - Remainder of CMA	**	**	2.3 a	4.5 d ↑	2.7 a	1.3 d ↓	**	0.0 d	2.7 a	2.7 b -
Windsor CMA	5.2 b	3.9 c -	4.4 a	4.3 b -	5.2 b	3.5 b ↓	5.7 d	4.7 d -	4.8 a	4.0 b ↓

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Zone 1 - Centre	8.2 c	++	3.8 b	2.8 b	2.3 b	2.7 c	3.1 d	3.8 d	3.2 c	2.6 b
Zone 2 - East Inner	4.0 d	**	4.4 c	3.0 d	4.1 c	2.2 c	1.8 c	2.0 b	4.6 b	2.4 c
Zone 3 - East Outer	3.9 b	2.4 c	2.4 a	3.7 b	1.9 b	2.8 a	1.1 a	3.1 d	2.6 a	3.3 b
Zone 4 - West	2.9 c	++	1.9 c	2.5 a	2.3 c	3.2 d	1.3 d	++	2.0 c	2.3 a
Windsor City (Zones 1-4)	5.5 b	++	3.1 b	3.0 b	2.5 a	2.8 a	1.9 b	3.2 c	2.9 a	2.7 a
Zone 5 - Amherstburg Township	**	**	4.8 b	2.1 c	6.0 c	++	**	**	5.8 a	++
Zone 6 - Remainder of CMA	**	**	6.8 c	2.1 b	3.5 a	2.7 b	1.6 a	3.9 b	6.8 b	2.3 c
Windsor CMA	5.6 b	++	3.2 a	3.0 a	2.6 a	2.7 a	1.9 b	3.3 c	3.1 b	2.7 a

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

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Windsor CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	n/a	**	n/a	20.5 d	n/a	**	n/a	**	n/a	20.4 d
Zone 2 - East Inner	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Zone 3 - East Outer	n/a	**	n/a	25.0 d	n/a	**	n/a	**	n/a	24.1 d
Zone 4 - West	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Windsor City (Zones 1-4)	n/a	**	n/a	22.3 d	n/a	19.6 d	n/a	**	n/a	21.8 d
Zone 5 - Amherstburg Township	n/a	**	n/a	13.0 a	n/a	10.4 a	n/a	**	n/a	11.7 a
Zone 6 - Remainder of CMA	n/a	**	n/a	**	n/a	**	n/a	0.0 d	n/a	12.3 d
Windsor CMA	n/a	**	n/a	21.8 d	n/a	19.1 d	n/a	**	n/a	21.3 d

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Windsor CMA										
Pre 1960	7.7 c	4.5 d ↓	7.1 c	7.3 c -	**	5.2 d	**	**	7.3 b	6.2 c -
1960 - 1974	1.9 b	1.2 a -	2.3 a	2.1 b -	3.6 b	2.7 b -	1.4 a	3.9 d ↑	2.7 a	2.3 b -
1975 - 1989	0.0 d	0.0 d -	2.4 a	1.0 a ↓	3.6 c	0.4 a ↓	14.6 d	**	3.0 b	0.7 a ↓
1990+	**	**	0.6 b	**	5.5 d	5.7 d -	0.0 d	0.0 d -	3.8 d	5.4 d -
Total	4.5 c	2.8 c ↓	3.3 b	3.1 b -	4.4 b	2.5 b ↓	5.1 d	3.2 d -	3.9 a	2.9 a ↓

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Windsor CMA										
Pre 1960	462 a	479 a	578 a	591 a	679 a	687 a	780 b	870 c	594 a	600 a
1960 - 1974	593 a	612 a	711 a	735 a	817 a	852 a	984 b	1,135 c	742 a	769 a
1975 - 1989	619 a	625 a	746 a	767 a	884 a	917 a	1,113 a	1,206 b	814 a	840 a
1990+	**	**	628 b	645 b	824 b	852 b	879 c	**	780 b	809 b
Total	535 a	544 a	689 a	706 a	824 a	852 a	925 a	1,046 b	736 a	753 a

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Windsor CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Windsor CMA										
Pre 1960	n/a	**	n/a	24.5 d	n/a	**	n/a	**	n/a	22.4 d
1960 - 1974	n/a	**	n/a	26.9 d	n/a	22.8 d	n/a	**	n/a	26.3 d
1975 - 1989	n/a	**	n/a	14.0 d	n/a	**	n/a	**	n/a	14.6 c
1990+	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Total	n/a	**	n/a	21.8 d	n/a	19.1 d	n/a	**	n/a	21.3 d

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

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Windsor CMA										
3 to 5 Units	**	**	**	**	7.3 c	5.6 d -	**	**	7.4 c	7.2 c -
6 to 19 Units	**	**	4.2 c	5.5 c -	5.6 c	3.9 d -	**	0.0 d	5.1 b	4.8 c -
20 to 49 Units	6.0 d	2.6 c ↓	4.1 b	2.4 c ↓	2.4 b	2.0 b -	1.5 b	**	3.7 b	2.4 b ↓
50 to 99 Units	0.0 d	0.0 d -	1.6 b	1.2 a -	5.0 c	0.7 a ↓	4.6 b	**	3.0 c	1.0 a ↓
100+ Units	1.4 a	1.2 a -	1.3 a	0.3 a ↓	1.4 a	0.1 b ↓	**	1.4 d	1.3 a	0.3 a ↓
Total	4.5 c	2.8 c ↓	3.3 b	3.1 b -	4.4 b	2.5 b ↓	5.1 d	3.2 d -	3.9 a	2.9 a ↓

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

I.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Windsor CMA

Size	Bachelor				1 Bedroom				2 Bedroom				3 Bedroom +				Total			
	Oct-15		Oct-16		Oct-15		Oct-16		Oct-15		Oct-16		Oct-15		Oct-16		Oct-15		Oct-16	
Windsor CMA																				
3 to 5 Units	436	b	444	b	551	a	577	a	713	a	728	b	802	b	908	c	664	a	680	a
6 to 19 Units	500	a	489	a	599	a	613	a	745	a	766	a	800	a	811	a	648	a	656	a
20 to 49 Units	514	a	539	b	695	a	709	a	850	a	887	a	954	a	**		734	a	752	a
50 to 99 Units	571	a	578	a	747	a	773	a	893	a	933	a	1,309	a	**		811	a	839	a
100+ Units	588	a	606	a	778	a	808	a	919	a	967	a	1,092	b	1,195	c	806	a	834	a
Total	535	a	544	a	689	a	706	a	824	a	852	a	925	a	1,046	b	736	a	753	a

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

Zone	3-5			6-19			20-49		50-99		100+														
	Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16	Oct-15	Oct-16		Oct-15	Oct-16												
Zone 1 - Centre	**	**		7.1	c	**	**	4.9	d	4.3	d	0.8	a	↓											
Zone 2 - East Inner	**	**		4.6	d	1.7	c	↓	5.0	c	2.6	c	↓	2.1	a	1.3	a	↓	**	**					
Zone 3 - East Outer	**	**		2.9	b	5.2	d	-	3.0	a	1.8	c	↓	**	1.5	a	1.4	a	0.1	a	↓				
Zone 4 - West	5.0	d	**	4.3	d	5.0	d	-	2.6	b	1.4	a	↓	3.1	c	1.2	a	↓	-	-					
Windsor City (Zones 1-4)	7.7	c	7.3	c	-	5.2	b	4.9	c	-	3.7	b	2.4	b	↓	3.3	c	1.1	a	↓	1.4	a	0.4	a	↓
Zone 5 - Amherstburg Township	**	**		**		**	**	**	**		**	**		**	**		-	-	-	-					
Zone 6 - Remainder of CMA	**	0.0	d	3.7	d	3.3	a	-	-	**	**	**	**	**	**		**	**	**	**					
Windsor CMA	7.4	c	7.2	c	-	5.1	b	4.8	c	-	3.7	b	2.4	b	↓	3.0	c	1.0	a	↓	1.3	a	0.3	a	↓

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Windsor CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Windsor CMA										
3 to 5 Units	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
6 to 19 Units	n/a	**	n/a	23.8 d	n/a	**	n/a	**	n/a	22.2 d
20 to 49 Units	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
50 to 99 Units	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
100+ Units	n/a	24.7 d	n/a	14.0 d	n/a	**	n/a	**	n/a	**
Total	n/a	**	n/a	21.8 d	n/a	19.1 d	n/a	**	n/a	21.3 d

1.4 Private Apartment Vacancy Rates (%)¹ by Rent Range and Bedroom Type Windsor CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Windsor CMA										
LT \$600	4.7 c	4.0 d -	5.8 c	**	**	**	**	**	5.9 c	6.2 c -
\$600 - \$699	2.8 c	0.6 b ↓	3.8 c	3.1 d -	**	**	**	**	4.9 b	2.8 c ↓
\$700 - \$799	**	0.0 d	1.6 b	2.7 c ↑	4.7 d	3.9 d -	**	0.0 d	3.0 c	3.0 c -
\$800 - \$899	**	**	1.4 a	0.5 a ↓	2.8 b	**	**	**	2.5 a	1.3 a ↓
\$900 - \$999	**	**	1.9 c	**	2.4 a	0.1 b ↓	**	**	2.3 a	0.5 b ↓
\$1000+	**	**	2.0 c	**	4.1 b	1.6 c ↓	1.9 c	**	3.4 b	2.8 c -
Total	4.5 c	2.8 c ↓	3.3 b	3.1 b -	4.4 b	2.5 b ↓	5.1 d	3.2 d -	3.9 a	2.9 a ↓

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

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Zone	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16	
Zone 1 - Centre	**	**		**	**		**	**		**	**		0.0	d	**
Zone 2 - East Inner	-	-		-	-		-	-		-	-		-	-	
Zone 3 - East Outer	-	-		**	**		**	0.9	a	1.5	a	0.4	b	d	a
Zone 4 - West	**	**		**	**		5.7	d	**	**	**		4.0	d	**
Windsor City (Zones 1-4)	**	**		**	**		1.3	a	3.7	d	1.3	a	0.9	d	c
Zone 5 - Amherstburg Township	-	-		-	-		-	-		-	-		-	-	
Zone 6 - Remainder of CMA	-	-		**	**		**	**		**	**		**	**	
Windsor CMA	**	**		**	**		1.2	a	3.3	d	1.3	a	0.9	d	c

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

Zone	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16	
Zone 1 - Centre	**	-		**	**		**	741	a	**	**		671	c	685
Zone 2 - East Inner	-	-		-	-		-	-		-	-		-	-	
Zone 3 - East Outer	-	-		**	**		**	**		1,027	b	1,078	b	1,000	b
Zone 4 - West	**	**		**	**		753	a	728	b	**	**	854	d	**
Windsor City (Zones 1-4)	**	**		**	**		800	b	824	b	1,033	b	1,091	b	981
Zone 5 - Amherstburg Township	-	-		-	-		-	-		-	-		-	-	
Zone 6 - Remainder of CMA	-	-		**	**		**	**		**	**		**	**	
Windsor CMA	**	**		**	**		799	b	818	b	1,033	b	1,092	b	973

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	1	1	15	15	29	28	19	17	64	61
Zone 2 - East Inner	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Zone 3 - East Outer	0	0	2	2	116	116	328	328	446	446
Zone 4 - West	1	1	15	15	39	39	12	12	67	67
Windsor City (Zones 1-4)	2	2	32	32	184	183	359	357	577	574
Zone 5 - Amherstburg Township	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Zone 6 - Remainder of CMA	0	0	1	1	26	26	1	1	28	28
Windsor CMA	2	2	33	33	210	209	360	358	605	602

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	**	**	**	**	**	**	**	**	**	**
Zone 2 - East Inner	-	-	-	-	-	-	-	-	-	-
Zone 3 - East Outer	-	-	**	**	**	1.7 a	3.9 d	1.3 a ↓	2.8 c	1.4 a -
Zone 4 - West	**	**	**	**	5.7 d	**	**	**	4.0 d	**
Windsor City (Zones 1-4)	**	**	**	**	2.3 c	4.2 c -	3.5 d	1.7 c -	3.0 c	2.7 c -
Zone 5 - Amherstburg Township	-	-	-	-	-	-	-	-	-	-
Zone 6 - Remainder of CMA	-	-	**	**	**	**	**	**	**	**
Windsor CMA	**	**	**	**	2.1 c	3.8 d -	3.5 d	1.7 c -	2.8 c	2.5 c -

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Zone 1 - Centre	**	-	**	**	**	**	**	**	++	**
Zone 2 - East Inner	-	-	-	-	-	-	-	-	-	-
Zone 3 - East Outer	-	-	**	**	**	**	**	++	**	++
Zone 4 - West	**	**	**	**	++	++	**	**	++	++
Windsor City (Zones 1-4)	**	**	**	**	++	**	**	++	**	**
Zone 5 - Amherstburg Township	-	-	-	-	-	-	-	-	-	-
Zone 6 - Remainder of CMA	-	-	**	**	**	**	**	**	**	**
Windsor CMA	**	**	**	**	++	2.9 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.

2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type Windsor CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Zone 2 - East Inner	n/a	-	n/a	-	n/a	-	n/a	-	n/a	-
Zone 3 - East Outer	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
Zone 4 - West	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Windsor City (Zones 1-4)	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Zone 5 - Amherstburg Township	n/a	-	n/a	-	n/a	-	n/a	-	n/a	-
Zone 6 - Remainder of CMA	n/a	-	n/a	**	n/a	**	n/a	**	n/a	**
Windsor CMA	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	7.2 c	3.8 d ↓	4.5 b	4.7 c -	6.9 c	3.0 d ↓	**	**	5.7 b	4.1 c ↓
Zone 2 - East Inner	1.1 d	**	2.8 b	2.2 c -	3.2 c	2.9 c -	**	**	2.8 b	2.6 c -
Zone 3 - East Outer	3.1 d	2.0 c -	2.5 a	1.2 a ↓	2.6 a	2.6 c -	1.4 a	**	2.5 a	1.9 b -
Zone 4 - West	**	0.0 c	2.9 b	2.9 b -	4.6 c	2.2 c ↓	**	**	3.5 c	2.4 b ↓
Windsor City (Zones 1-4)	4.6 c	2.8 c ↓	3.4 b	3.1 b -	4.5 b	2.7 b ↓	3.3 d	2.4 c -	3.9 a	2.9 a ↓
Zone 5 - Amherstburg Township	**	**	1.5 b	4.8 d ↑	4.3 d	**	**	**	2.5 b	3.8 d -
Zone 6 - Remainder of CMA	**	**	1.3 a	2.2 a ↑	1.1 a	0.0 d ↓	**	0.0 d	1.3 a	0.9 a ↓
Windsor CMA	4.5 c	2.8 c ↓	3.3 b	3.1 b -	4.3 b	2.5 b ↓	3.4 d	2.2 c -	3.8 a	2.8 a ↓

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	496 a	506 b	667 a	678 a	797 a	840 a	907 c	1,031 d	694 a	711 a
Zone 2 - East Inner	530 a	520 b	674 a	690 a	840 a	822 b	1,007 d	1,124 d	756 a	755 b
Zone 3 - East Outer	593 a	614 a	740 a	768 a	842 a	865 a	1,008 b	1,082 b	798 a	819 a
Zone 4 - West	561 a	563 a	663 a	674 a	795 a	821 a	913 c	1,026 c	721 a	741 a
Windsor City (Zones 1-4)	535 a	544 a	685 a	701 a	817 a	839 a	978 a	1,071 b	738 a	754 a
Zone 5 - Amherstburg Township	**	**	801 a	871 a	1,116 a	1,202 c	**	**	924 a	983 b
Zone 6 - Remainder of CMA	**	**	716 a	699 a	839 a	946 a	853 b	927 b	797 a	834 a
Windsor CMA	535 a	544 a	688 a	705 a	823 a	850 a	978 a	1,068 b	744 a	761 a

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	524	532	2,922	2,936	1,635	1,646	104	105	5,185	5,219
Zone 2 - East Inner	96	106	939	943	853	883	97	95	1,985	2,027
Zone 3 - East Outer	350	352	1,729	1,732	1,644	1,641	406	406	4,129	4,131
Zone 4 - West	208	208	1,825	1,844	1,344	1,333	79	77	3,456	3,462
Windsor City (Zones 1-4)	1,178	1,198	7,415	7,455	5,476	5,503	686	683	14,755	14,839
Zone 5 - Amherstburg Township	5	8	163	159	111	108	8	8	287	283
Zone 6 - Remainder of CMA	4	5	196	197	344	367	24	24	568	593
Windsor CMA	1,187	1,211	7,774	7,811	5,931	5,978	718	715	15,610	15,715

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	8.1 c	4.5 d ↓	5.6 b	5.7 c -	8.3 c	3.5 c ↓	**	**	6.8 b	5.0 b ↓
Zone 2 - East Inner	2.1 c	**	4.4 b	3.6 c -	4.6 c	3.1 d -	**	**	4.3 b	3.5 c -
Zone 3 - East Outer	3.4 d	4.6 c -	3.5 b	2.5 a ↓	3.0 a	3.8 c -	3.3 d	3.1 d -	3.2 a	3.2 b -
Zone 4 - West	**	0.0 c	3.9 b	3.8 c -	5.0 c	3.7 c -	**	**	4.2 b	3.5 c -
Windsor City (Zones 1-4)	5.2 b	3.9 c -	4.5 a	4.2 b -	5.3 b	3.6 b ↓	4.5 d	3.6 d -	4.9 a	3.9 b ↓
Zone 5 - Amherstburg Township	**	**	2.1 a	6.5 c ↑	5.2 c	6.3 b -	**	**	3.6 b	6.2 c ↑
Zone 6 - Remainder of CMA	**	**	2.3 a	4.4 d ↑	2.5 a	1.2 d ↓	**	0.0 d	2.6 a	2.5 b -
Windsor CMA	5.2 b	3.9 c -	4.4 a	4.3 b -	5.1 b	3.5 b ↓	4.7 c	3.4 d -	4.8 a	3.9 b ↓

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16	Oct-14 to Oct-15	Oct-15 to Oct-16
Zone 1 - Centre	8.0 c	++	3.9 b	2.8 b	2.3 b	2.8 c	3.1 d	3.8 d	3.1 c	2.7 b
Zone 2 - East Inner	4.0 d	**	4.4 c	3.0 d	4.1 c	2.2 c	1.8 c	2.0 b	4.6 b	2.4 c
Zone 3 - East Outer	3.9 b	2.4 c	2.4 a	3.7 b	1.9 b	2.8 a	1.7 c	2.9 c	2.7 a	3.3 b
Zone 4 - West	2.9 c	++	1.9 c	2.4 a	2.3 c	3.2 d	++	++	2.0 c	2.3 a
Windsor City (Zones 1-4)	5.5 b	++	3.1 b	3.0 a	2.4 a	2.8 a	2.0 b	3.0 d	2.9 a	2.7 a
Zone 5 - Amherstburg Township	**	**	4.8 b	2.1 c	6.0 c	++	**	**	5.8 a	++
Zone 6 - Remainder of CMA	**	**	6.8 c	2.0 c	3.5 a	2.6 b	1.8 a	4.0 b	6.6 b	2.2 c
Windsor CMA	5.5 b	++	3.2 a	2.9 a	2.5 a	2.7 a	2.0 b	3.2 c	3.1 b	2.7 a

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

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type Windsor CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16	Oct-15	Oct-16
Zone 1 - Centre	n/a	**	n/a	20.5 d	n/a	19.8 d	n/a	**	n/a	20.4 d
Zone 2 - East Inner	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Zone 3 - East Outer	n/a	**	n/a	25.0 d	n/a	**	n/a	**	n/a	22.8 d
Zone 4 - West	n/a	**	n/a	**	n/a	**	n/a	**	n/a	**
Windsor City (Zones 1-4)	n/a	**	n/a	22.2 d	n/a	19.4 d	n/a	**	n/a	21.5 d
Zone 5 - Amherstburg Township	n/a	**	n/a	13.0 a	n/a	10.4 a	n/a	**	n/a	11.7 a
Zone 6 - Remainder of CMA	n/a	**	n/a	**	n/a	**	n/a	0.0 d	n/a	13.0 d
Windsor CMA	n/a	**	n/a	21.8 d	n/a	19.0 d	n/a	**	n/a	21.0 d

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

5.1 Other Secondary Rented Unit¹ Average Rents (\$) by Dwelling Type Windsor CMA - October 2016

	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16		Oct-15	Oct-16	
Windsor CMA															
Single Detached	**	**		**	**		649	762	b ↑	893	1,039	d -	824	957	c -
Semi detached, Row and Duplex	**	**		**	**		753	752	b -	860	**		819	**	
Other-Primarily Accessory Suites	**	**		592	**	d	694	817	b -	**	**		632	729	d -
Total	**	**		600	**	d	693	767	a ↑	882	1,023	d -	789	903	c ↑

¹Statistics 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.

5.2 Estimated Number of Households in Other Secondary Rented Units¹ by Dwelling Type Windsor CMA - October 2016

	Estimated Number of Households in Other Secondary Rented Units ¹			
	Oct-15		Oct-16	
Windsor CMA				
Single Detached	8,439	c	8,286	c -
Semi detached, Row and Duplex	5,406	d	5,823	d -
Other-Primarily Accessory Suites	**		**	
Total	16,277		16,380	

¹Statistics 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.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our [Methodology](#) page.

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 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 levels, availability, turnover and vacancy 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 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, availability, and turnover 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 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 percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent 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 late summer and early fall 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 two components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford-Mission, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Survey to collect vacancy and rent information in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener-Cambridge-Waterloo, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

Both these surveys are conducted by telephone interviews. For the Condominium Apartment Survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the Household Rent Survey, information is collected from an adult living in the household. Both surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the Condominium Apartment Survey. For the Household Rent Survey, 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.

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.

RENTAL MARKET SURVEY (RMS) AND SECONDARY RENTAL MARKET SURVEY (SRMS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be \bar{x} and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a – Excellent

b – Very good

c – Good

d – Fair (Use with Caution)

** – Poor – Suppressed

++ – 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

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

Sampling Fraction (%) range

Structures in Universe	(0,20]*	(20,40]	(40,60]	(60,80]	(80,100)
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

Coefficient of Variation (CV) %

Vacancy Rate	0	(0,5]	(5,10]	(10,16.5]	(16.5,33.3]	(33.3,50]	50+
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

- a – If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
- b – If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
- c – If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
- d – If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
- ** – If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

- ↑ indicates the year-over-year change is a statistically significant increase.
- ↓ indicates the year-over-year change is a statistically significant decrease.
- indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.
- △ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

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.

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