

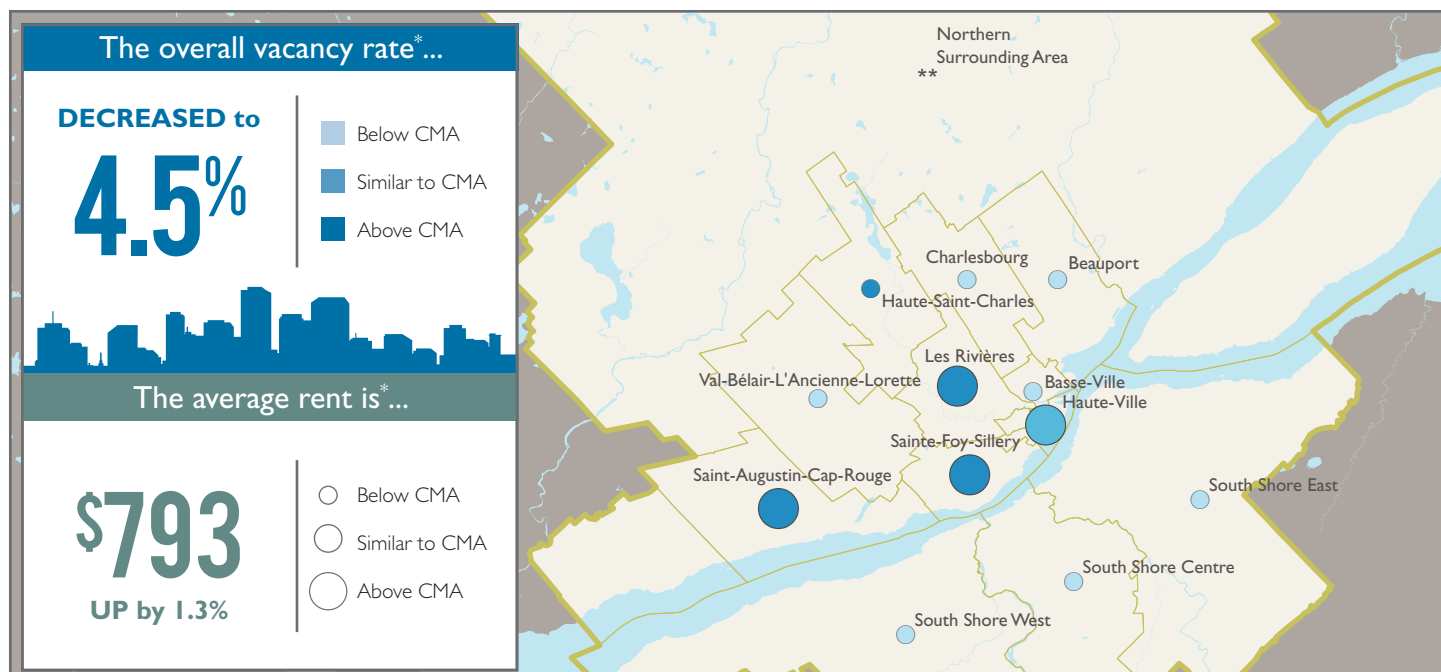
RENTAL MARKET REPORT

Québec CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2017



PRIMARY RENTAL MARKET (by bedroom type)			
Bachelor	One bedroom	Two bedroom	Three or more bedrooms
6.1%	4.4%	4.5%	3.9%
Vacancy Rate	Vacancy Rate	Vacancy Rate	Vacancy Rate
\$549 Avg. Rent	\$699 Avg. Rent	\$820 Avg. Rent	\$978 Avg. Rent

“Stronger demand brought the vacancy rate down slightly in the Québec area this year.”

Élisabeth Koulouris
Principal, Market Analysis

*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.

Highlights

- Despite significant growth in supply, the vacancy rate¹ for conventional rental units decreased slightly due to strengthening demand.
- Market conditions remained stable in the Québec Agglomeration, but the vitality of the South Shore market put downward pressure on the Québec area vacancy rate.
- The vacancy rate for rental condominiums remained stable.

Strengthening demand put downward pressure on the vacancy rate

According to the Rental Market Survey (RMS), the rental housing vacancy rate in the Québec census metropolitan area (CMA) decreased slightly, reaching 4.5% in October 2017, compared to 4.9% one year earlier. While a significant number of new units was added to the rental housing stock, the rise in demand caused a slight decrease in the vacancy rate.

In 2016, starts of conventional rental units remained at a historically high level, and a large number of units was therefore added to existing supply between 2016 and 2017. In fact, a little over 2,700 rental apartments were completed (figure 1), a higher number than that recorded over the previous survey period.

Furthermore, the rental condominium market also expanded: the number of condominiums offered for rent grew from 3,830 in 2016 to 4,578 in 2017, for an increase of

nearly 20%. It should be noted that rental condominiums compete with high-end conventional rental apartments.

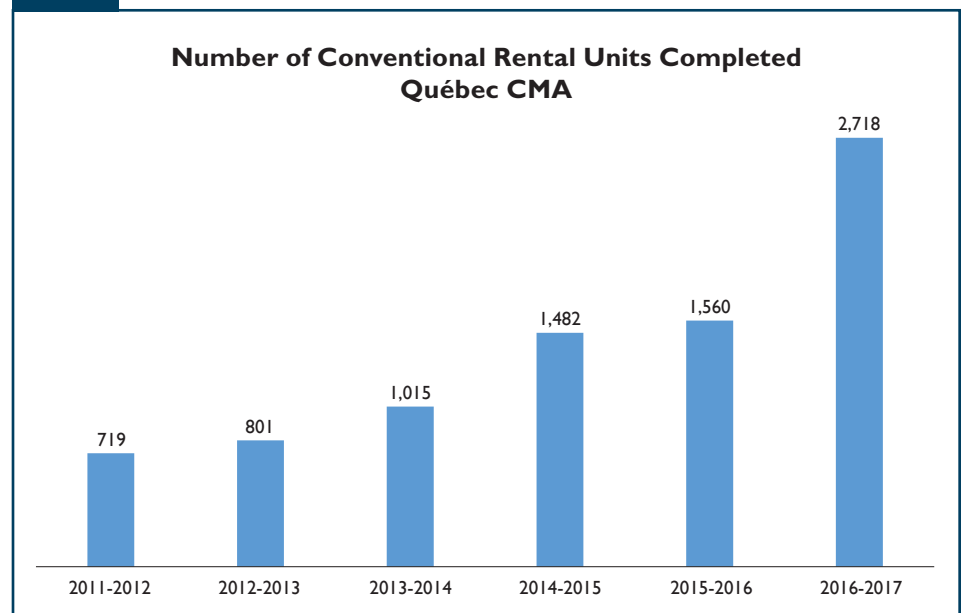
Despite this significant increase in supply, the vacancy rate still decreased slightly. We must therefore also take a look at demand in order to get the full picture of the evolution of market conditions. Indeed the Québec area labour market showed renewed growth between 2016 and 2017, and strong full-time job creation² resulted in an increase in the total number of jobs. This undoubtedly contributed to retention, to attracting new workers to the region, and to increasing rental demand. In fact, while the latest migration data is not yet available, we can assume that the number of new residents increased significantly over the last year, leading to higher rental demand in the Québec area.

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Another factor to consider in explaining the increase in rental demand is the aging of the population. In general, a portion of households that are nearing the age of retirement choose to return to the rental market³ in order to reduce the burden related to maintaining a property. The aging of baby boomers—who represent a significant portion of the population—likely fueled growth in

Figure 1



Source: CMHC, Starts and Completions Survey

Note: Figures are for rental units completed between the rental market surveys, that is, the period from July of the year preceding a given survey to June of the following year.

¹ The Rental Market Survey is based on privately initiated rental apartment structures of three or more units.

² Between June 2016 and June 2017, full-time employment growth reached 4.2% (12-month moving average).

³ Statistics Canada, censuses, renter rates by household age group.

rental demand. This phenomenon would therefore have played a role in the tightening of the market between the last two surveys.

South Shore market conditions put downward pressure on the Québec area vacancy rate

While market conditions remained stable in the Québec Agglomeration, the vitality of the South Shore market exerted downward pressure on the vacancy rate in the Québec area.

Indeed, tightening conditions were observed on the South Shore rental market, with the vacancy rate falling from 4.5% to 3.5% from 2016 to 2017. Additionally, South Shore West was the sector in the CMA with the lowest rental housing vacancy rate: 1.3%. Evidently, in this sector, the increase in demand outpaced the increase in supply.

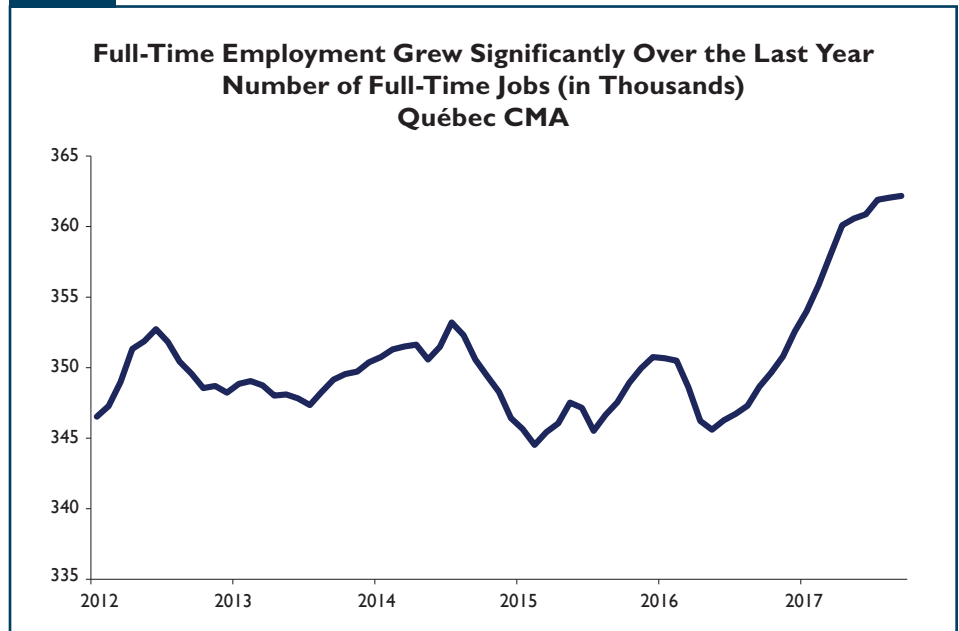
Units with rents of \$1,100 or more had a higher-than-average vacancy rate

In terms of the change in the average rent over the last year, the results of the RMS indicate that it stood at 1.3%, a level comparable to that recorded last year.

Analyzing vacancy rate data by rent range showed that, for units with monthly rents under \$1,000, the vacancy rates were near the market average.

However, for apartments with rents of \$1,100 or more, the vacancy rate remained stable⁴ and relatively high: 7.7% in October 2017 (figure 3).

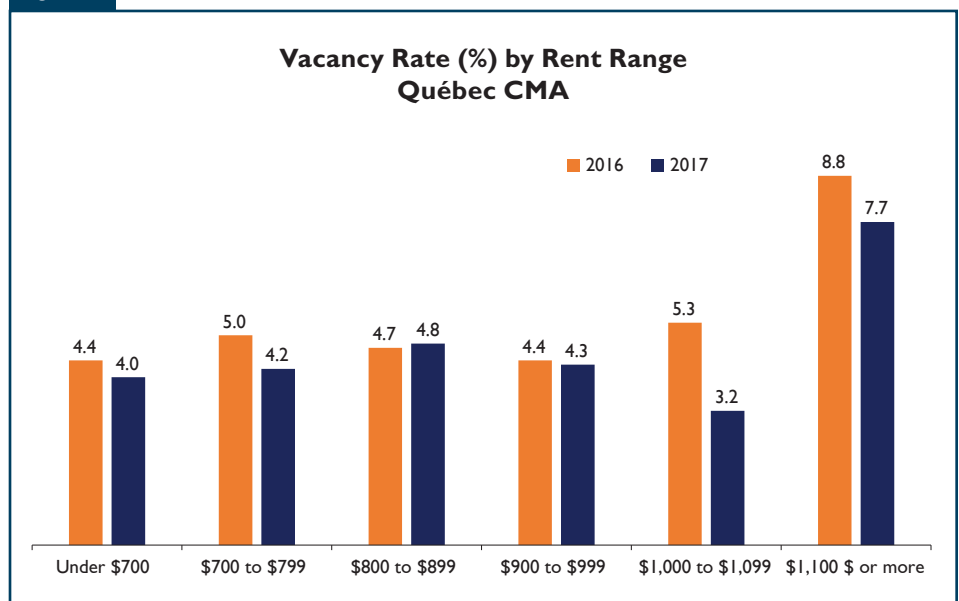
Figure 2



Source: Statistics Canada, Labour Force Survey.

Note: Number of full-time jobs, 12-month moving average.

Figure 3



Source: CMHC, Rental Market Survey

The average vacancy rate for units with rents between \$1,000 and \$1,099, however, decreased between the last two surveys, falling from 5.3% to 3.2% between 2016 and 2017. It seems, therefore, that, for units

in this rent range, demand grew at a faster rate than supply. We can conclude that, on the higher-end rental market, there seemed to be a threshold (\$1,099) above which demand remained more limited.

⁴ Indeed, while the vacancy rate for units in this rent range went from 8.8% to 7.7% between 2016 and 2017, the change was not significant from a statistical standpoint.

Tenant turnover rates were higher in central sectors and for smaller units

The data on the tenant turnover rate suggests that tenant mobility was higher in the central sectors of the CMA. While the average tenant turnover rate for the Québec area was 21.6%, it was 26.7% in Sainte-Foy–Sillery and 23.1% in Haute-Ville. These results indicate that, in these sectors, around one quarter of tenants changed units between 2016 and 2017.

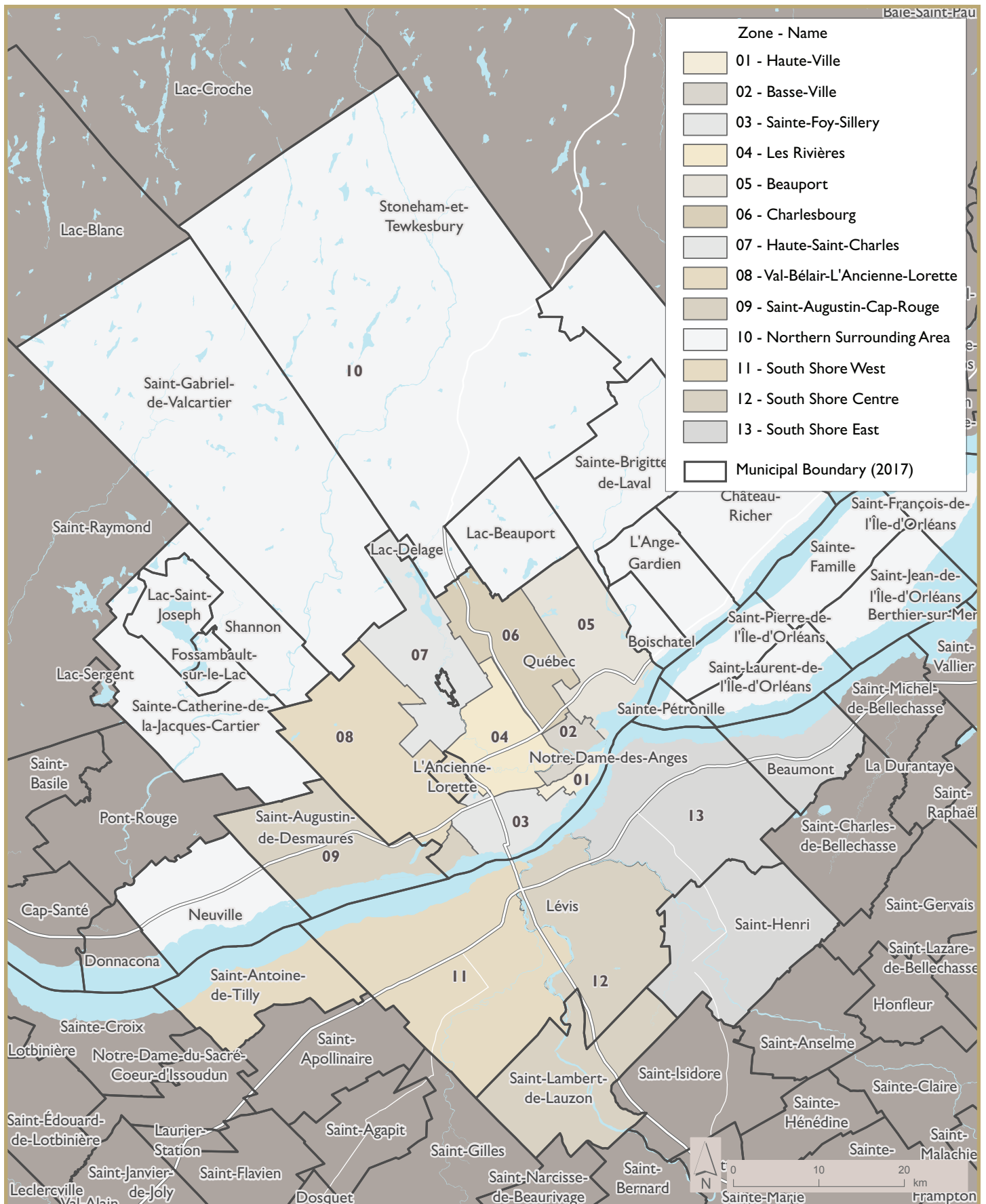
A higher average tenant turnover rate was also observed for bachelor and one-bedroom units in the Québec CMA: 23.9% and 24.3%, respectively. We could therefore assume that tenants living in these smaller units more often live alone, which facilitates mobility.

The rental condominium vacancy rate remained stable

While the number of rental condominiums climbed between the last two fall surveys (see above), market conditions did not change significantly from a statistical standpoint. According to the results of the last survey, the vacancy rate on this market (3.9%) was slightly lower than that of the conventional rental market (4.5%).

While this market is growing, it is still relatively marginal in size: supply is estimated at close to 4,600 units, compared to nearly 87,000 conventional rental units. The rental condominium market is therefore a niche market that seems to meet the needs of households seeking accommodations that offer a range

of services and that are most often located in Québec's central sectors. The average rent for this type of unit is also higher than that of conventional apartments. In October 2017, the average rent for two-bedroom condominiums was \$1,052, compared to \$820 for conventional rental apartments of the same type.



RMS ZONE DESCRIPTIONS - QUÉBEC CMA	
Zone 1	Haute-Ville - Districts of Saint-Jean-Baptiste, Montcalm, Vieux-Québec–Cap-Blanc–colline-Parlementaire and Saint-Sacrement
Zone 2	Basse-Ville - Districts of Saint-Roch, Saint-Sauveur, Maizerets, Vieux-Limoilou and Laitet
Zone 3	Sainte-Foy-Sillery - Districts of Sillery, Cité-Universitaire, Pointe-de-Sainte-Foy, Saint-Louis and Plateau
Zone 4	Les Rivières - Borough of Les Rivières
Zone 5	Beauport - Borough of Beauport
Zone 6	Charlesbourg - Borough of Charlesbourg
Zone 7	Haute-Saint-Charles - Districts of Lac-Saint-Charles, Châtelets, Saint-Émile and Loretteville
Zone 8	Val-Bélair–L'Ancienne-Lorette - Districts of Val-Bélair and Aéroport, and city of L'Ancienne-Lorette
Zone 9	Saint-Augustin–Cap-Rouge - City of Saint-Augustin-de-Desmaures and district of Cap-Rouge
Zones 1-9	Québec Agglomeration
Zone 10	Northern Surrounding Area - Côte-de-Beaupré (Regional county municipalities of La Côte-de-Beaupré and L'Île-d'Orléans), Jacques-Cartier (Regional county municipality of La Jacques-Cartier and city of Neuville)
Zone 11	South Shore West - Borough of Les Chutes-de-la-Chaudière-Ouest and municipality of Saint-Antoine-de-Tilly
Zone 12	South Shore Centre - Borough of Les Chutes-de-la-Chaudière-Est and municipality of Saint-Lambert-de-Lauzon
Zone 13	South Shore East - Borough of Desjardins and municipalities of Saint-Henri and Beaumont
Zones 11-13	South Shore
Zones 1-13	Québec CMA

CONDOMINIUM SUB AREA DESCRIPTIONS - QUÉBEC CMA	
Sub Area 1	North Centre includes RMS Zone 1 (Québec Haute-Ville), Zone 2 (Québec Basse-Ville), Zone 3 (Sainte-Foy-Sillery), and Zone 4 (Les Rivières).
Sub Area 2	Northern Crown includes RMS Zone 5 (Beauport), Zone 6 (Charlesbourg), Zone 7 (Haute-Saint-Charles), Zone 8 (Val-Bélair-L'Ancienne-Lorette), Zone 9 (Saint-Augustin-Cap-Rouge) and Zone 10 (Côte-de-Beaupré, Jacques-Cartier).
Sub Area 3	South Shore includes RMS Zone 11 (South Shore West), Zone 12 (South Shore Centre) and Zone 13 (South Shore East).
Sub Areas 1-3	Québec CMA

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

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

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- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
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- 1.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
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- 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
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- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
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- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Haute-Ville	4.9 c	**	5.2 c	4.8 c -	3.6 c	3.7 c -	1.7 c	2.1 c -	4.1 b	4.7 b -
Basse-Ville	**	**	5.1 d	4.1 d -	5.9 d	3.2 d -	1.3 d	**	5.0 c	4.1 c -
Sainte-Foy-Sillery	1.4 a	1.6 b -	4.5 b	4.3 b -	6.9 a	7.1 a -	4.6 c	5.6 c -	5.3 a	5.5 a -
Les Rivières	**	1.8 c	4.5 c	6.1 c -	4.4 b	4.3 b -	**	5.7 c	4.6 b	4.8 b -
Beauport	**	**	**	4.3 d	3.6 c	2.7 c -	5.4 d	2.7 c -	5.0 c	3.2 c ↓
Charlesbourg	3.9 c	3.5 d -	3.2 c	2.5 a -	4.7 b	4.3 b -	2.7 b	3.2 c -	4.1 a	3.7 a -
Haute-Saint-Charles	**	**	6.0 c	4.4 c -	5.8 c	4.7 b -	6.8 c	7.5 c -	6.0 b	5.0 b -
Val-Bélair-L'Ancienne-Lorette	**	**	**	**	3.5 d	3.6 d -	**	**	3.5 c	2.9 b -
Saint-Augustin-Cap-Rouge	**	**	**	33.7 a	**	13.4 c	**	4.2 c	**	15.5 a
Québec Agglomeration	4.3 c	6.4 c ↑	5.1 b	4.6 a -	5.3 a	4.6 a ↓	3.9 b	4.1 b -	5.0 a	4.6 a -
Northern Surrounding Area	**	**	**	**	2.9 c	**	**	0.0 d	4.4 d	**
South Shore West	**	**	4.0 d	**	3.9 c	1.3 d ↓	**	**	3.6 c	1.3 a ↓
South Shore Centre	**	**	0.6 b	1.6 c ↑	5.2 b	4.8 c -	2.1 c	**	4.4 b	4.1 c -
South Shore East	4.6 d	0.0 c ↓	3.6 c	2.7 c -	4.5 b	4.3 c -	9.2 b	3.9 d ↓	4.9 a	3.8 b ↓
South Shore	**	**	2.7 b	2.2 c -	4.7 a	4.0 b -	5.9 b	3.1 d ↓	4.5 a	3.5 b ↓
Québec CMA	4.4 c	6.1 c ↑	5.0 a	4.4 a -	5.2 a	4.5 a ↓	4.1 b	3.9 b -	4.9 a	4.5 a ↓

1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Haute-Ville	613 a	601 a	793 a	789 a	956 a	992 a	1,224 b	1,193 a	882 a	889 a
Basse-Ville	524 b	517 a	582 a	608 a	702 a	722 a	817 a	843 a	670 a	684 a
Sainte-Foy-Sillery	572 a	564 a	729 a	742 a	912 a	930 a	1,016 a	1,037 a	839 a	851 a
Les Rivières	511 a	523 a	666 a	713 a	846 a	860 a	997 a	1,056 a	810 a	835 a
Beauport	495 a	482 a	620 a	633 a	786 a	747 a	927 b	888 b	764 a	735 a
Charlesbourg	479 a	508 a	644 a	658 a	760 a	778 a	877 a	916 a	745 a	762 a
Haute-Saint-Charles	497 a	500 a	656 a	663 a	780 a	788 a	892 a	890 a	768 a	769 a
Val-Bélair-L'Ancienne-Lorette	**	**	613 a	628 a	766 a	786 a	919 a	940 a	764 a	782 a
Saint-Augustin-Cap-Rouge	497 a	528 a	1,326 d	1,106 a	1,129 c	1,048 a	1,111 b	1,112 a	1,154 c	1,058 a
Québec Agglomeration	558 a	551 a	689 a	702 a	820 a	831 a	971 a	991 a	789 a	798 a
Northern Surrounding Area	**	**	490 a	512 d	694 a	671 b	776 a	780 d	661 a	658 b
South Shore West	**	**	646 a	675 b	735 a	746 a	877 a	896 a	743 a	758 a
South Shore Centre	517 a	601 c	618 a	645 a	746 a	776 a	834 a	900 b	733 a	769 a
South Shore East	487 a	498 a	625 a	665 b	740 a	777 a	795 a	844 a	716 a	754 a
South Shore	495 a	521 b	624 a	661 a	742 a	772 a	818 a	871 a	726 a	760 a
Québec CMA	555 a	549 a	684 a	699 a	808 a	820 a	955 a	978 a	781 a	793 a

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

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Haute-Ville	1,369	1,293	3,307	3,444	3,223	3,165	1,317	1,342	9,216	9,244
Basse-Ville	1,080	1,068	3,865	3,963	7,169	7,373	1,735	1,750	13,849	14,154
Sainte-Foy-Sillery	1,371	1,414	5,827	6,095	7,445	7,603	2,474	2,508	17,117	17,620
Les Rivières	404	393	2,794	2,941	7,586	7,640	1,411	1,496	12,195	12,470
Beauport	222	227	1,425	1,457	4,121	4,244	1,068	1,093	6,836	7,021
Charlesbourg	219	217	2,109	2,158	5,564	5,703	1,081	1,121	8,973	9,199
Haute-Saint-Charles	70	69	623	717	1,945	1,951	414	424	3,052	3,161
Val-Bélair-L'Ancienne-Lorette	14	14	430	433	1,470	1,455	331	351	2,245	2,253
Saint-Augustin-Cap-Rouge	19	19	169	155	549	546	153	131	890	851
Québec Agglomeration	4,768	4,714	20,549	21,363	39,072	39,680	9,984	10,216	74,373	75,973
Northern Surrounding Area	1	1	54	53	195	185	43	44	293	283
South Shore West	3	3	143	162	984	1,062	156	172	1,286	1,399
South Shore Centre	52	62	509	538	2,581	2,625	391	387	3,533	3,612
South Shore East	195	207	1,077	1,134	3,272	3,517	650	710	5,194	5,568
South Shore	250	272	1,729	1,834	6,837	7,204	1,197	1,269	10,013	10,579
Québec CMA	5,019	4,987	22,332	23,250	46,104	47,069	11,224	11,529	84,679	86,835

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 Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Haute-Ville	1.2 d	++	++	++	++	2.3 c	++	1.3 d	++	1.0 a
Basse-Ville	**	1.2 d	1.7 c	1.4 a	1.8 b	1.3 a	1.7 c	1.2 a	2.0 c	1.2 a
Sainte-Foy-Sillery	1.0 d	1.6 c	0.9 d	1.3 a	++	**	0.8 d	++	0.5 b	1.2 a
Les Rivières	++	++	++	1.3 a	0.4 b	1.2 a	1.0 a	1.1 a	++	1.1 a
Beauport	++	2.2 c	++	2.8 c	++	++	1.4 d	++	++	++
Charlesbourg	1.4 a	2.7 b	++	1.4 a	0.7 a	1.6 b	1.1 d	2.0 c	0.8 a	1.5 a
Haute-Saint-Charles	-1.4 d	1.6 c	1.7 c	1.1 a	++	0.6 b	++	0.7 a	0.9 d	0.8 a
Val-Bélair-L'Ancienne-Lorette	**	**	++	3.4 d	++	**	++	++	++	1.4 a
Saint-Augustin-Cap-Rouge	**	**	2.7 c	-6.1 b	2.9 c	-2.0 a	**	-0.3 b	3.4 d	-2.4 a
Québec Agglomération	1.0 a	1.1 a	1.0 a	1.3 a	1.3 a	1.9 c	2.3 c	0.9 a	1.1 a	1.1 a
Northern Surrounding Area	**	**	**	**	++	1.6 b	**	**	++	2.6 b
South Shore West	**	**	3.1 c	++	3.9 d	1.4 d	++	++	3.7 d	1.4 a
South Shore Centre	++	++	++	1.9 c	2.2 b	0.8 d	++	0.8 a	1.8 b	1.1 a
South Shore East	++	**	3.2 d	6.0 c	2.0 c	3.2 d	++	**	2.0 b	4.0 c
South Shore	++	++	2.4 b	3.8 c	2.3 b	2.1 c	1.0 d	**	2.2 a	2.7 b
Québec CMA	1.0 a	1.1 a	1.1 a	1.5 a	1.4 a	2.0 c	2.2 c	1.0 a	1.2 a	1.3 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 Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Haute-Ville	26.2 d	22.1 d -	26.1 d	25.0 a -	20.0 d	21.7 d -	**	21.9 d	23.5 a	23.1 a -
Basse-Ville	**	**	22.7 d	24.4 d -	**	20.6 d	**	**	22.2 d	21.1 d -
Sainte-Foy-Sillery	26.2 d	**	26.9 a	26.8 a -	24.1 a	25.1 a -	24.9 d	26.0 a -	25.4 a	26.7 a -
Les Rivières	**	**	23.1 d	22.5 d -	21.6 a	18.4 a ↓	20.8 d	18.1 d -	22.1 a	19.4 a ↓
Beauport	**	**	29.3 d	23.2 d ↓	18.0 d	21.6 d -	**	**	19.8 d	20.7 d -
Charlesbourg	**	17.3 d	18.6 d	19.3 a -	19.4 a	19.5 a -	16.6 d	16.7 d -	18.9 a	19.0 a -
Haute-Saint-Charles	**	**	21.9 d	24.1 d -	16.1 a	19.6 a ↑	14.4 d	**	17.1 a	21.0 a ↑
Val-Bélair-L'Ancienne-Lorette	**	**	**	**	17.7 d	19.5 d -	**	**	19.2 d	18.2 d -
Saint-Augustin-Cap-Rouge	**	**	**	**	19.5 d	24.7 d ↑	13.2 c	**	19.1 d	22.1 d -
Québec Agglomération	27.0 a	23.9 a -	24.7 a	24.2 a -	21.0 a	21.0 a -	18.8 a	19.9 a -	22.1 a	22.0 a -
Northern Surrounding Area	**	**	14.3 d	**	13.2 d	**	**	**	14.4 c	**
South Shore West	**	**	**	**	17.3 a	**	**	**	16.8 a	**
South Shore Centre	**	**	19.4 d	**	18.4 a	15.5 d ↓	18.5 d	**	19.1 a	16.1 d ↓
South Shore East	**	**	14.9 c	26.9 d ↑	16.6 a	18.8 a ↑	**	**	16.8 a	20.5 a ↑
South Shore	29.7 d	**	15.8 d	24.2 d ↑	17.3 a	17.6 a -	19.0 d	**	17.6 a	18.7 a -
Québec CMA	27.1 a	23.9 a ↓	24.0 a	24.2 a -	20.4 a	20.5 a -	18.9 a	19.5 a -	21.6 a	21.6 a -

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 Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA										
Pre 1960	**	**	4.4 d	5.4 c -	3.9 d	4.6 c -	2.5 c	3.4 d -	4.0 c	5.4 c -
1960 - 1974	3.5 c	3.2 c -	5.6 b	4.3 b ↓	6.3 b	5.5 a ↓	5.3 b	4.7 c -	5.7 a	4.8 a ↓
1975 - 1989	1.7 b	0.7 a ↓	2.6 b	1.8 a ↓	4.5 a	3.4 b ↓	2.7 b	4.0 c ↑	3.8 a	3.1 a ↓
1990 - 2004	3.1 d	**	3.0 c	3.1 c -	3.5 b	2.9 a -	2.4 c	3.1 d -	3.2 b	3.1 b -
2005+	**	4.6 d	9.6 b	8.1 b -	7.2 b	5.5 b ↓	6.4 c	4.0 c ↓	7.6 b	5.8 b ↓
Total	4.4 c	6.1 c ↑	5.0 a	4.4 a -	5.2 a	4.5 a ↓	4.1 b	3.9 b -	4.9 a	4.5 a ↓

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA										
Pre 1960	535 a	535 b	608 a	610 a	724 a	739 a	930 b	940 b	709 a	709 a
1960 - 1974	552 a	541 a	660 a	669 a	753 a	759 a	885 a	888 a	726 a	730 a
1975 - 1989	560 a	568 a	679 a	685 a	764 a	772 a	923 a	930 a	754 a	762 a
1990 - 2004	599 c	562 b	738 a	753 a	824 a	862 a	955 a	1,014 b	822 a	853 a
2005+	651 b	673 b	893 a	957 a	1,037 a	1,047 a	1,189 a	1,201 a	1,020 a	1,044 a
Total	555 a	549 a	684 a	699 a	808 a	820 a	955 a	978 a	781 a	793 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 Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA										
Pre 1960	**	12.6 d	22.2 d	26.1 d -	**	20.3 d	**	21.5 d	23.2 d	21.9 a -
1960 - 1974	25.4 d	26.8 a -	26.5 a	24.6 a -	22.6 a	21.4 a -	18.6 a	21.2 a -	23.4 a	22.9 a -
1975 - 1989	29.5 d	29.6 d -	21.8 a	23.1 a -	18.9 a	19.6 a -	17.5 d	18.0 d -	19.7 a	20.5 a -
1990 - 2004	**	**	19.8 d	19.0 d -	16.6 a	18.3 d -	15.7 d	**	17.2 a	18.5 d -
2005+	**	**	24.7 d	25.6 d -	20.1 a	21.9 a -	18.6 d	**	21.2 a	22.4 a -
Total	27.1 a	23.9 a ↓	24.0 a	24.2 a -	20.4 a	20.5 a -	18.9 a	19.5 a -	21.6 a	21.6 a -

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

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA										
3 to 5 Units	**	**	4.6 d	4.0 d -	2.0 c	2.6 c -	2.0 c	1.9 c -	2.8 b	3.3 c -
6 to 19 Units	5.3 d	**	4.3 c	4.5 b -	5.5 b	4.2 b ↓	4.7 c	4.5 c -	5.1 b	4.5 a -
20 to 49 Units	3.7 b	2.2 b ↓	5.3 a	3.6 a ↓	5.9 a	5.2 a ↓	4.7 b	4.7 b -	5.4 a	4.4 a ↓
50 to 99 Units	2.2 c	3.8 c ↑	4.9 b	6.7 b ↑	6.2 a	6.3 a -	5.9 b	7.4 b ↑	5.4 a	6.4 a ↑
100+ Units	3.3 d	2.9 b -	6.6 b	4.5 a ↓	8.9 b	6.7 a ↓	5.3 b	2.6 a ↓	7.1 b	5.0 a ↓
Total	4.4 c	6.1 c ↑	5.0 a	4.4 a -	5.2 a	4.5 a ↓	4.1 b	3.9 b -	4.9 a	4.5 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 Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA										
3 to 5 Units	495 b	506 c	582 a	585 a	736 a	739 a	919 a	937 a	729 a	733 a
6 to 19 Units	519 a	516 a	614 a	627 a	748 a	758 a	896 a	907 a	736 a	742 a
20 to 49 Units	530 a	538 a	666 a	669 a	810 a	819 a	900 a	933 a	746 a	758 a
50 to 99 Units	593 a	590 a	785 a	831 a	1,022 a	1,061 a	1,209 a	1,278 a	928 a	966 a
100+ Units	720 a	687 a	962 a	960 a	1,246 a	1,226 a	1,612 a	1,583 a	1,106 a	1,094 a
Total	555 a	549 a	684 a	699 a	808 a	820 a	955 a	978 a	781 a	793 a

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

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Haute-Ville	**	**	3.9 c	5.4 d -	6.4 c	6.0 c -	3.4 a	2.5 a ↓	4.7 a	3.2 a ↓
Basse-Ville	**	**	**	4.4 d	5.7 b	3.2 b ↓	4.0 b	5.2 a ↑	**	**
Sainte-Foy-Sillery	**	**	5.8 b	6.3 b -	5.1 a	5.1 b -	5.8 b	7.6 b ↑	4.5 b	2.9 a ↓
Les Rivières	**	**	4.4 d	4.1 c -	4.5 b	3.8 b ↓	6.6 b	9.4 c ↑	**	**
Beauport	**	**	4.6 d	3.3 d -	7.5 c	3.5 b ↓	7.0 b	6.9 c -	**	**
Charlesbourg	**	4.5 d	4.0 b	3.9 b -	4.7 a	3.8 b ↓	4.7 a	2.9 a ↓	2.2 a	2.6 a ↑
Haute-Saint-Charles	**	**	5.3 c	5.4 c -	10.1 c	8.2 b ↓	4.6 c	2.3 a ↓	-	-
Val-Bélair-L'Ancienne-Lorette	**	**	3.5 d	2.5 b -	**	2.2 a	-	-	-	-
Saint-Augustin-Cap-Rouge	0.0 c	**	4.4 c	2.5 b ↓	5.2 a	6.3 a ↑	-	-	**	**
Québec Agglomération	2.8 c	3.6 c -	5.1 b	4.6 b -	5.5 a	4.5 a ↓	5.4 a	6.3 a ↑	7.1 b	5.0 a ↓
Northern Surrounding Area	**	**	**	5.2 d	-	-	-	-	-	-
South Shore West	3.3 d	**	3.8 c	1.4 d ↓	**	**	-	**	-	-
South Shore Centre	2.1 c	0.3 b ↓	5.1 c	5.5 d -	4.8 b	3.8 b -	-	**	-	-
South Shore East	3.0 c	3.6 d -	6.0 b	3.9 c ↓	3.8 c	2.5 b ↓	**	**	-	-
South Shore	2.8 a	2.0 c -	5.4 b	4.1 c ↓	4.1 b	3.0 a ↓	**	7.3 b	-	-
Québec CMA	2.8 b	3.3 c -	5.1 b	4.5 a -	5.4 a	4.4 a ↓	5.4 a	6.4 a ↑	7.1 b	5.0 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 Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA										
3 to 5 Units	**	**	**	**	**	17.5 d	17.3 d	**	20.5 d	19.4 d -
6 to 19 Units	29.4 d	20.8 d ↓	27.4 a	25.0 a -	21.6 a	20.8 a -	21.1 d	22.8 a -	23.0 a	22.0 a -
20 to 49 Units	27.5 a	27.4 a -	22.3 a	25.6 a ↑	21.7 a	23.6 a ↑	18.1 a	20.0 a -	22.1 a	24.2 a ↑
50 to 99 Units	22.6 d	29.7 d ↑	20.1 a	20.2 a -	16.1 a	18.1 a ↑	14.5 c	17.9 d ↑	17.9 a	19.8 a ↑
100+ Units	**	**	23.4 d	19.5 d -	15.1 d	18.2 d ↑	12.7 c	10.6 c -	18.2 d	18.6 d -
Total	27.1 a	23.9 a ↓	24.0 a	24.2 a -	20.4 a	20.5 a -	18.9 a	19.5 a -	21.6 a	21.6 a -

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

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA										
LT \$700	3.6 c	5.9 c ↑	4.9 b	4.0 b -	4.5 c	3.6 c -	1.2 d	0.7 b -	4.4 b	4.0 b -
\$700 - \$799	**	6.0 c	3.7 b	3.7 c -	5.3 b	4.1 b ↓	4.8 c	5.3 d -	5.0 a	4.2 a ↓
\$800 - \$899	7.5 c	10.3 d -	3.0 b	3.2 c -	5.1 b	5.2 b -	4.3 c	4.6 c -	4.7 a	4.8 b -
\$900 - \$999	**	5.9 d	6.7 b	2.9 a ↓	4.2 b	4.6 b -	3.8 c	4.2 c -	4.4 b	4.3 b -
\$1000 - \$1099	**	**	10.9 c	5.3 c ↓	5.9 d	2.6 b -	1.8 c	3.0 d -	5.3 d	3.2 b ↓
\$1100+	**	**	**	13.0 c	9.9 b	7.6 b ↓	5.9 c	4.4 c -	8.8 b	7.7 b -
Total	4.4 c	6.1 c ↑	5.0 a	4.4 a -	5.2 a	4.5 a ↓	4.1 b	3.9 b -	4.9 a	4.5 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.

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS¹ Vacancy Rates (%) Québec CMA - October 2017

Condo Sub Area	Rental Condominium Apartments			Apartments in the RMS ¹		
	Oct-16	Oct-17		Oct-16	Oct-17	
North Centre	4.0 ^c	4.6 ^b	-	4.9 ^a	4.8 ^a	-
Northern Crown	**	3.2 ^d		5.3 ^b	4.1 ^a	↓
South Shore	5.1 ^d	2.7 ^c	-	4.5 ^a	3.5 ^b	↓
Québec CMA	4.8 ^c	3.9 ^b	-	4.9 ^a	4.5 ^a	↓

¹Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS¹ Average Rents (\$) by Bedroom Type Québec CMA - October 2017

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS¹	Rental Condo Apts.	Apts. in the RMS¹	Rental Condo Apts.	Apts. in the RMS¹	Rental Condo Apts.	Apts. in the RMS¹
North Centre	945 d	558 a Δ	929 b	713 a Δ	1,144 a	857 a Δ	1,309 b	1,028 a Δ
Northern Crown	575 c	494 a	808 b	661 a	993 a	780 a	1,117 b	913 a
South Shore	**	521 b	921 d	661 a	972 a	772 a	1,139 b	871 a
Québec CMA	832 c	549 a Δ	892 a	699 a Δ	1,052 a	820 a Δ	1,222 a	978 a Δ

¹Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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

4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type Québec CMA - October 2017

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
North Centre	906 c	945 d -	991 b	929 b -	1,132 b	1,144 a -	1,390 b	1,309 b -	1,109 a	1,121 a -
Northern Crown	657 b	575 c -	828 b	808 b -	1,007 a	993 a -	1,077 b	1,117 b -	989 a	995 a -
South Shore	**	**	975 d	921 d -	964 b	972 a -	1,148 c	1,139 b -	985 b	985 a -
Québec CMA	753 c	832 c -	927 b	892 a -	1,033 a	1,052 a -	1,211 b	1,222 a -	1,030 a	1,048 a -

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS¹ Total Vacancy Rates (%) by Building Size Québec CMA - October 2017

Size	Rental Condominium Apartments		Apartments in the RMS ¹	
	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA				
3 to 5 Units	**	**	2.8 b	3.3 c -
6 to 19 Units	4.8 c	3.6 c -	5.1 b	4.5 a -
20 to 49 Units	4.3 c	5.7 c -	5.4 a	4.4 a ↓
50 to 99 Units	3.8 c	4.0 b -	5.4 a	6.4 a ↑
100+ Units	4.8 d	2.3 b -	7.1 b	5.0 a ↓
Total	4.8 c	3.9 b -	4.9 a	4.5 a ↓

¹ Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Québec CMA - October 2017

Condo Sub Area	Condominium Universe		Rental Units ¹		Percentage of Units in Rental		Vacancy Rate	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
North Centre	18,551	18,617	2,142 a	2,588 a	11.5 a	13.9 a ↑	4.0 c	4.6 b -
Northern Crown	11,605	12,062	1,220 a	1,417 a	10.5 a	11.7 a ↑	**	3.2 d
South Shore	3,317	3,449	465 a	576 a	14.0 a	16.7 a ↑	5.1 d	2.7 c -
Québec CMA	33,473	34,128	3,830 a	4,578 a	11.4 a	13.4 a ↑	4.8 c	3.9 b -

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

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments by Project Size Québec CMA - October 2017

Size (number of units)	Condominium Universe		Rental Units ¹		Percentage of Units in Rental		Vacancy Rate	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Québec CMA								
3 to 5 Units	2,497	2,538	330 a	377 a	13.2 a	14.9 a ↑	**	**
6 to 19 Units	9,905	10,028	1,200 a	1,456 a	12.1 a	14.5 a ↑	4.8 c	3.6 c -
20 to 49 Units	8,108	8,186	919 a	1,057 a	11.3 a	12.9 a ↑	4.3 c	5.7 c -
50 to 99 Units	8,227	8,508	804 a	953 a	9.8 a	11.2 a ↑	3.8 c	4.0 b -
100+ Units	4,736	4,868	593 c	751 a	12.5 c	15.4 a ↑	4.8 d	2.3 b -
Total	33,473	34,128	3,830 a	4,578 a	11.4 a	13.4 a ↑	4.8 c	3.9 b -

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

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 (outside Quebec), 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 (outside Quebec), 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 CONDOMINIUM APARTMENT SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the Condominium Apartment Survey (CAS) in late summer and early fall to estimate the relative strengths in the condo apartment rental market. The CAS collects the number of units being rented out and the vacancy and rent levels of these units in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg. The CAS is conducted by telephone interviews and information is obtained from the property management company, condominium (strata) board, or building superintendent. If necessary, this data can be supplemented by site visits if no telephone contact is made.

CMHC publishes the number of units rented, vacancy rates and average rents from the Condominium Apartment Survey. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

RENTAL MARKET SURVEY (RMS) AND CONDOMINIUM APARTMENT SURVEY (CAS) 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 50,000 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 2016 data is based on Statistics Canada's 2011 Census area definitions. October 2017 data is based on Statistics Canada's 2016 Census area definitions.

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