

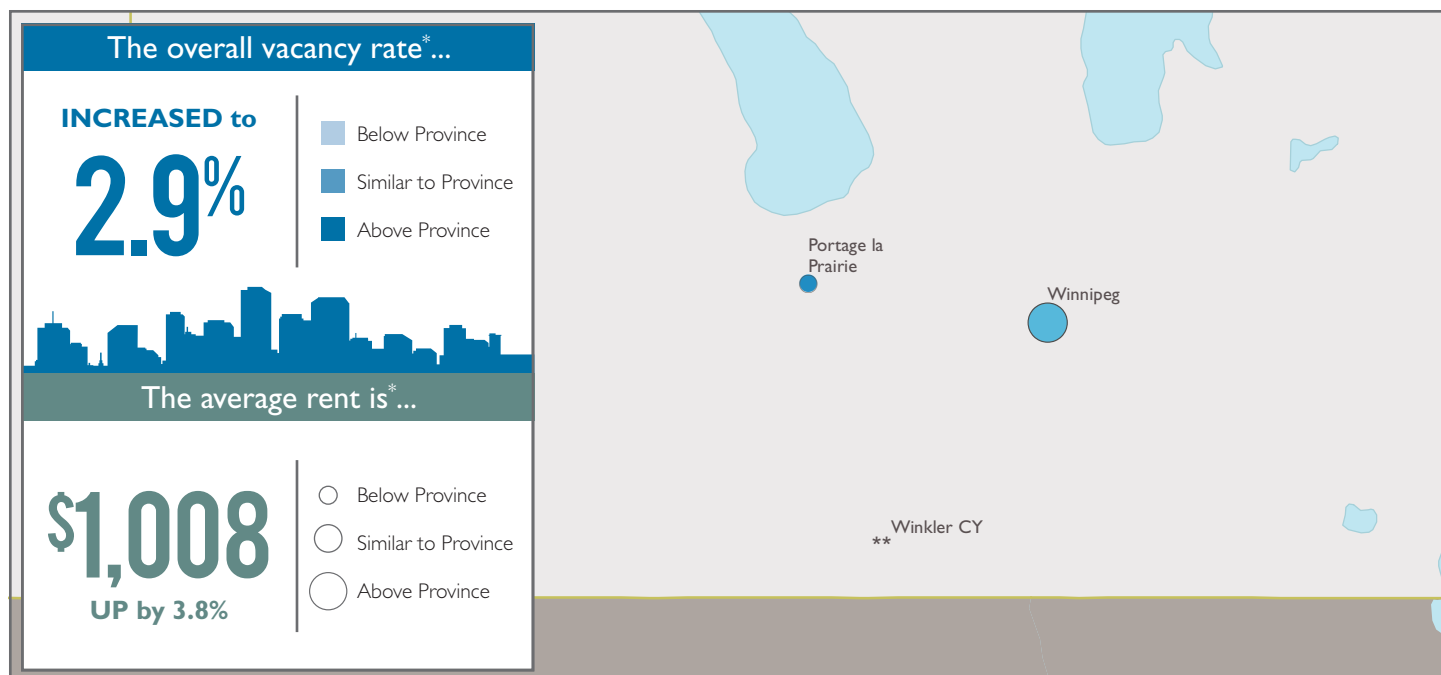
RENTAL MARKET REPORT

Manitoba Highlights¹



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2018



PRIMARY RENTAL MARKET (by bedroom type)			
Bachelor	One bedroom	Two bedroom	Three or more bedrooms
2.6%	2.9%	2.9%	3.6%
Vacancy Rate	Vacancy Rate	Vacancy Rate	Vacancy Rate
\$692 Avg. Rent	\$904 Avg. Rent	\$1,134 Avg. Rent	\$1,382 Avg. Rent

“The demand for rental apartments continued to increase but not quite as much as the increase in rental supply causing vacancy rates to move a little higher. Rents also increased over the past year.”

Lai Sing Louie
Regional Economist

*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.

¹ Urban centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAs.

Highlights

- The apartment vacancy rate was 2.9% in October 2018, up 0.2 percentage points from last year.
- The average two-bedroom rent was \$1,134 in October 2018 compared to \$1,067 in October 2017.
- Same-sample rents increased 3.8% over the past year.

Manitoba's apartment vacancy rate edges higher

According to the results of the October 2018 Rental Market Survey, the overall apartment vacancy rate in Manitoba's urban centres was 2.9% compared to 2.7% a year earlier. Vacancy rates moved higher in two-bedroom and three-or-more-bedroom apartments to 2.9% and 3.6%, respectively. The vacancy rate in bachelor apartments and one-bedroom units were unchanged at 2.6% and 2.9%, respectively.

In the Winnipeg CMA, the apartment vacancy rate was 2.9% in October 2018 compared to 2.8% in October 2017. In Brandon, Manitoba's second largest city recorded a vacancy rate of 1.0%, down from 1.5% last year. The lowest apartment vacancy rate in Manitoba's urban centres was 0.8% in Winkler. The highest vacancy rate was 7.6% in Thompson. In Thompson, the rental universe and vacancies increased as newly renovated units came onto the market.

Supply and demand for rental apartments both increased

In Manitoba, the number of purpose built rental apartment units in urban centres increased by 5.3% over the past year to 67,752 units in October 2018. The majority of the rental stock increase was in Winnipeg, where the universe increased by 4.1% or by 2,332 apartment units. By apartment bedroom type, more than half of the new units added to the universe were two-bedroom units. Despite the increase in the number of rental apartment units in Winnipeg, the demand for apartment units was strong enough to keep the vacancy rate stable. In the Winnipeg CMA, the number of occupied rental apartment units increased by 4.0% or 2,207 units. At the provincial level, there were 65,787 occupied rental apartment units in October 2018, an increase of 5.1% from the October 2017 survey.

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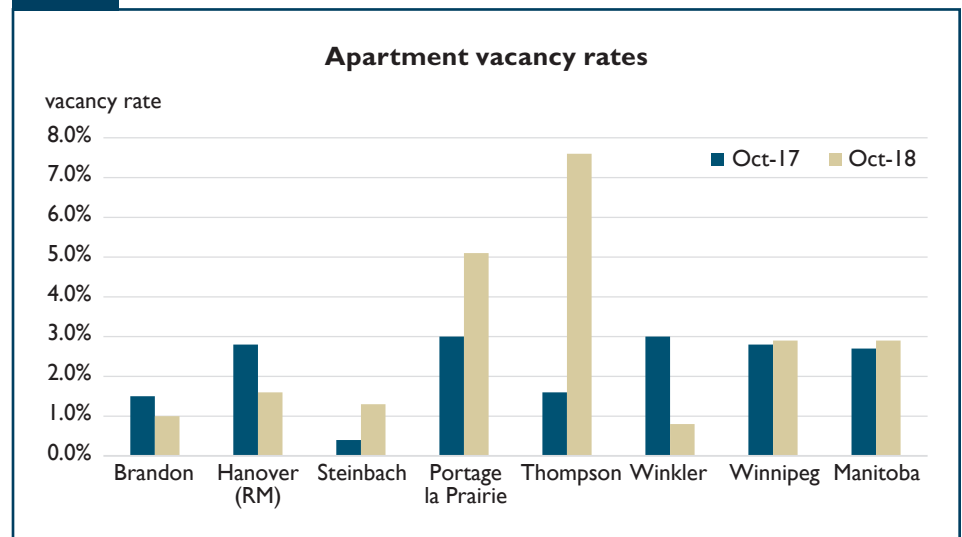
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Rents continued to rise in Manitoba's urban centres

In Manitoba, the average two bedroom rent increased by 3.9% in structures common to both the October 2018 and October 2017 surveys.² The average rent increase was higher than the Manitoba inflation rate of 2.6% over the same 12 month period. The Winnipeg CMA experienced the largest rent increase of 4.1% for average two-bedroom rents of the same-sample while the lowest increase was 1.3% in the Steinbach CA.

Figure 1



Source: CMHC Rental Market Survey

² Year-over-year comparisons of average rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. Excluding new structures and focusing on structures existing in both the October 2017 and October 2018 surveys provides a better indication of actual rent increases paid by tenants.

When accounting for both new and existing structures, the average two-bedroom apartment rent in Manitoba was \$1,134 per month in October 2018 compared to \$1,067 in October 2017. In urban centres, Selkirk had the highest average two-bedroom rent of \$1,206 per month followed by the Winnipeg CMA at \$1,179. The average two-bedroom rent of \$719 per month in Winkler was the lowest for an urban centre in Manitoba.

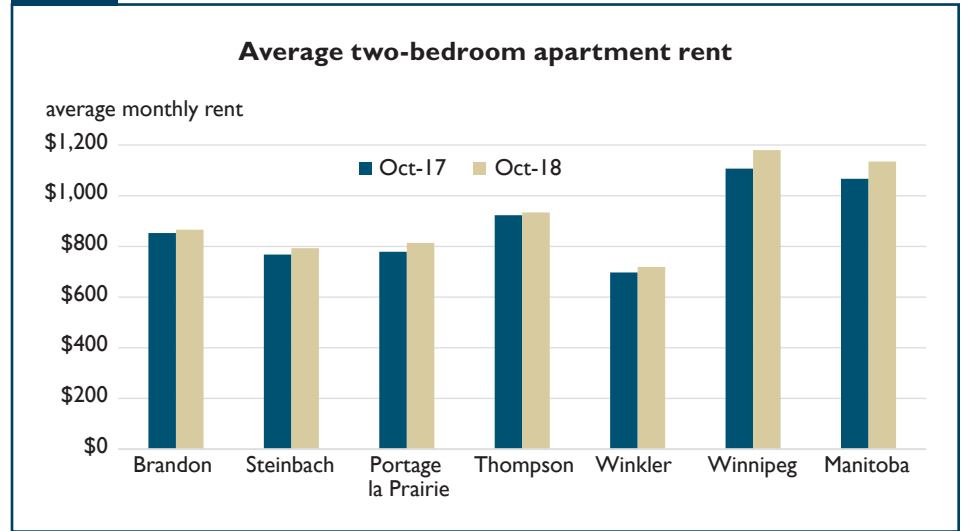
Turnover Rate

The turnover³ rate in Manitoba was reported as 25.3% in the October 2018 survey, up from 22.4% in the October 2017 survey. On average, approximately a quarter of the units in the rental apartment market had a new tenant move in during the past year. The turnover rate in the Winnipeg CMA mirrored the provincial average at 25.5%.

Employment and demographic growth moderated

Employment growth in Manitoba has eased from last year. Through October 2018, employment has

Figure 2



Source: CMHC Rental Market Survey

increased by 2,800, representing a gain of 0.5% from last year. The net gains have primarily come from an increase in part-time positions as full-time employment levels are close to that of last year at this time.

Slower gains in full-time employment have coincided with higher levels of interprovincial outflows which have moderated housing demand. However, the elevated level of migrants leaving Manitoba for other jurisdictions in Canada has been offset by international migration to the province. International migration has

been a strong source of Manitoba's population gain over the past year and will continue to contribute to rental housing demand.

³ A unit is counted as being turned over if it was occupied by a new tenant in the past 12 months. A unit can be counted as being turned over more than once in a 12 month period. This includes tenants who move into a different unit in the same building during this time period.



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 in the Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
- 1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
- 1.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in SELECTED Rental Market Reports

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 in the Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
- 2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
- 2.1.6 Turnover Rates (%) by Zone and Bedroom Type

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 in the Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
- 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
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate

1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type Manitoba

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Winnipeg CMA	2.7 ^a	2.6 ^a -	3.0 ^a	2.9 ^a -	2.6 ^a	3.0 ^a ↑	2.9 ^c	3.7 ^b -	2.8 ^a	2.9 ^a -
Brandon CA	**	2.7 ^c	1.6 ^b	1.2 ^a -	1.4 ^a	0.6 ^a ↓	**	**	1.5 ^a	1.0 ^a ↓
Hanover RM	**	**	**	0.0 ^a	**	**	7.7 ^a	0.0 ^a ↓	2.8 ^a	1.6 ^a ↓
Portage La Prairie CA	0.0 ^c	**	5.7 ^c	4.7 ^c -	1.1 ^a	5.0 ^c ↑	**	**	3.0 ^b	5.1 ^b ↑
Selkirk CY	-	**	-	1.5 ^c	-	2.2 ^b	-	4.8 ^a	-	2.1 ^b
Steinbach CA	0.0 ^a	0.0 ^a -	1.0 ^d	1.4 ^a -	0.3 ^b	1.0 ^a ↑	**	4.1 ^a	0.4 ^a	1.3 ^a
Thompson CA	**	**	2.4 ^b	8.2 ^b ↑	1.0 ^a	7.4 ^b ↑	**	**	1.6 ^b	7.6 ^b ↑
Winkler CA	-	-	2.8 ^b	0.9 ^a ↓	3.2 ^c	0.4 ^a ↓	0.0 ^a	10.0 ^a ↑	3.0 ^b	0.8 ^a ↓
Manitoba 10,000+	2.6 ^a	2.6 ^a -	3.0 ^a	2.9 ^a -	2.4 ^a	2.9 ^a ↑	2.4 ^b	3.6 ^b ↑	2.7 ^a	2.9 ^a ↑

1.1.2 Private Apartment Average Rents (\$) by Bedroom Type Manitoba

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18										
Winnipeg CMA	655	a	697	a	880	a	920	a	1,107	a	1,179	a	1,390	a	1,446	a	970	a	1,030	a
Brandon CA	540	a	555	a	662	a	680	a	853	a	866	a	1,133	b	1,170	b	806	a	823	a
Hanover RM	**		**		**		526	a	**		**		1,010	a	1,003	a	827	a	797	a
Portage La Prairie CA	459	a	527	a	612	a	664	a	779	a	814	a	723	a	731	b	692	a	733	a
Selkirk CY	-		721	b	-		882	a	-		1,206	b	-		1,433	a	-		1,107	b
Steinbach CA	507	a	530	b	657	a	666	a	768	a	793	a	1,001	a	998	a	762	a	784	a
Thompson CA	720	b	738	a	809	a	823	a	923	a	934	a	1,217	b	1,218	b	876	a	886	a
Winkler CA	-		-		569	a	588	a	697	a	719	a	730	a	710	a	640	a	656	a
Manitoba 10,000+	651	a	692	a	866	a	904	a	1,067	a	1,134	a	1,324	a	1,382	a	951	a	1,008	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 Bedroom Type Manitoba

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Winnipeg CMA	3,713	3,897	27,710	28,502	24,506	25,757	1,478	1,583	57,407	59,739
Brandon CA	92	81	1,058	1,045	2,296	2,306	298	306	3,744	3,738
Hanover RM	1	1	3	8	19	27	13	25	36	61
Portage La Prairie CA	27	28	267	268	320	321	21	19	635	636
Selkirk CY	-	20	-	174	-	549	-	39	-	782
Steinbach CA	13	14	95	99	469	502	46	47	623	662
Thompson CA	36	48	504	715	793	840	18	18	1,351	1,621
Winkler CA	0	0	238	230	277	273	10	10	525	513
Manitoba 10,000+	3,882	4,089	29,875	31,041	28,680	30,575	1,884	2,047	64,321	67,752

I.1.4 Private Apartment Availability Rates (%) by Bedroom Type Manitoba

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Winnipeg CMA	4.1 a	n/a	5.2 a	n/a	4.6 a	n/a	4.1 c	n/a	4.8 a	n/a
Brandon CA	**	n/a	2.0 b	n/a	1.9 b	n/a	**	n/a	1.9 a	n/a
Hanover RM	**	n/a	**	n/a	**	n/a	23.1 a	n/a	11.1 a	n/a
Portage La Prairie CA	0.0 c	n/a	7.1 c	n/a	1.5 b	n/a	**	n/a	3.8 b	n/a
Selkirk CY	-	n/a	-	n/a	-	n/a	-	n/a	-	n/a
Steinbach CA	0.0 a	n/a	3.7 d	n/a	0.7 b	n/a	**	n/a	1.2 a	n/a
Thompson CA	**	n/a	2.6 b	n/a	1.0 a	n/a	**	n/a	1.7 b	n/a
Winkler CA	-	n/a	2.8 b	n/a	3.2 c	n/a	0.0 a	n/a	3.0 b	n/a
Manitoba 10,000+	4.1 a	n/a	5.0 a	n/a	4.2 a	n/a	3.5 c	n/a	4.5 a	n/a

n/a: As of 2018, the number of available units is no longer collected.

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 Manitoba

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18
Winnipeg CMA	3.8 b	3.9 b	4.1 a	4.3 a	4.1 a	4.1 a	3.9 d	4.7 b	3.9 a	4.0 a
Brandon CA	2.6 c	**	2.1 c	2.5 c	++	2.7 b	++	2.3 c	0.6 b	2.9 b
Hanover RM	**	**	**	**	**	**	**	0.6 b	**	1.0 a
Portage La Prairie CA	++	**	++	8.3 c	3.3 d	2.8 b	**	++	1.7 c	6.4 c
Selkirk CY	-	-	-	-	-	-	-	-	-	-
Steinbach CA	1.4 a	1.2 a	2.9 c	2.3 b	2.0 c	1.3 a	++	2.3 c	1.7 c	1.0 a
Thompson CA	0.7 b	++	1.1 a	2.7 b	2.4 b	1.6 c	++	++	1.9 b	1.7 c
Winkler CA	-	-	++	3.6 b	3.9 d	2.5 c	**	-2.0 a	++	2.9 b
Manitoba 10,000+	3.7 b	3.9 b	3.9 a	4.2 a	3.8 a	3.9 a	3.7 d	4.6 b	3.6 a	3.8 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 Manitoba

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Winnipeg CMA	21.4 d	**	21.8 a	25.6 a ↑	22.3 a	24.3 a ↑	25.6 d	25.6 d -	22.0 a	25.5 a ↑
Brandon CA	**	**	28.6 d	23.2 d ↓	29.4 a	27.3 a -	**	**	30.2 a	25.5 a ↓
Hanover RM	**	**	**	50.0 a	**	**	92.3 a	52.8 a ↓	66.7 a	**
Portage La Prairie CA	**	12.7 d	17.6 d	21.2 d -	11.0 d	19.3 d ↑	**	**	14.8 c	19.4 d ↑
Steinbach CA	16.7 a	**	**	**	**	24.9 d	13.9 c	**	**	26.3 d
Thompson CA	**	**	14.7 d	**	12.8 d	24.1 d ↑	**	**	13.5 d	21.6 d ↑
Winkler CA	-	-	22.4 d	**	**	**	40.4 a	**	23.2 d	21.8 d -
Manitoba 10,000+	21.4 d	**	21.9 a	25.3 a ↑	22.7 a	24.4 a ↑	29.6 d	25.2 d ↓	22.4 a	25.3 a ↑

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 (%) Manitoba - October 2018

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS ¹	
	Oct-17	Oct-18	Oct-17	Oct-18
Winnipeg CMA	2.8 c	2.9 c -	2.8 a	2.9 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.

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS¹ Average Rents (\$) by Bedroom Type Manitoba - October 2018

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS ¹	Rental Condo Apts.	Apts. in the RMS ¹	Rental Condo Apts.	Apts. in the RMS ¹	Rental Condo Apts.	Apts. in the RMS ¹
Winnipeg CMA	**	697 a	1,079 b	920 a Δ	1,363 c	1,179 a Δ	**	1,446 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.

4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type Manitoba - October 2018

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Winnipeg CMA	**	**	1,084 b	1,079 b -	1,379 c	1,363 c -	**	**	1,303 c	1,257 b -

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Manitoba - October 2018

Condo Sub Area	Condominium Universe		Rental Units ¹		Percentage of Units in Rental		Vacancy Rate	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Winnipeg CMA	18,257	18,670	3,960 a	3,813 a	21.7 a	20.4 a -	2.8 c	2.9 c -

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 as 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 2017 and October 2018 data is based on Statistics Canada's 2016 Census area definitions.

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