## RENTAL MARKET REPORT

 Kingston CMA

Date Released: 2018


| PRIMARY RENTAL MARKET (by bedroom type) |  |  |  |
| :---: | :---: | :---: | :---: |
| Bachelor | One bedroom | Two bedroom | Three or more bedrooms |
| Vacancy Rate | $⿹_{1} 5^{\%}$ <br> Vacancy Rate | Vacancy Rate | $\Omega_{1} 1 \%$ <br> Vacancy Rate |
| $\$ 745 \text { Avg. } \$ 1,008 \text { Avg. } \$ 1,200 \text { Avg. } \$ 1,998 \text { Avg. } \begin{aligned} & \text { Aent } \\ & \text { Rent } \end{aligned} \$ 1,20$ |  |  |  |
| $\square$ | $\square$ | $\square$ | ¢ |

"The rental vacancy rate in Kingston remained the lowest in Ontario.The number of newcomers and students is growing and many of them rent."

[^0]
## Key analysis findings

- Demand increased at a stronger pace than the increase in supply.
- Northern Kingston (Zone 3) registered the lowest vacancy rate within the CMA.
- The fixed sample' two-bedroom average rent increased by $2.0 \%$, only slightly above the Ontario rent increase guideline of I.8\%.


## Kingston's vacancy rate the lowest in Ontario for the second year in a row

After significant tightening ${ }^{2}$ in rental market conditions in 2017, the vacancy rate in the Kingston Census Metropolitan Area (CMA) declined further to $0.6 \%$ from $0.7 \%$ a year ago, as demand for rental accommodations increased more than supply. The vacancy rate fell for the third consecutive year, reaching its lowest level since 1989. None of the changes in vacancy rates among bedroom counts were statistically significant, except for two-bedroom apartments.

Kingston has a history of relatively tight rental market conditions. Its 10-year average vacancy rate sits at 1.6\% compared to Ontario's 2.4\%. For the second year in a row, Kingston recorded the lowest vacancy rate among all 16 CMAs across Ontario. In fact, the number of vacant units would need to increase almost three times based on their 2018 number to bring the purpose-built apartment vacancy rate back to its 10 -year average of I.6\%.

Demand outpaced supply
According to preliminary data from Immigration, Refugees and Citizenship Canada (IRCC) the number of permanent residents coming to Kingston from other countries in

SUBSCRIBE NOW!
Get email notifications when CMHC publications are released or updated. Sign up for a free myCMHC account for enhanced site access, including one-click subscriptions to the reports and tables that matter to you.
Get your myCMHC account today!

Figure I
Kingston 2018 Vacancy Rate the Lowest in Ontario


Source: CMHC, Rental Market Survey 2018
the first eight months of 2018 was up by $20 \%$ relative to the same period a year ago. Census results consistently show the vast majority of recent immigrants live in rental housing when they first arrive in Canada.

As one of Canada's most well-known destinations for post-secondary education, Kingston remains a strong draw for international students. According to the study permit holders' data from IRCC, more international students were studying in Kingston in the first eight months of 2018 compared
to the same period a year ago. International students tend to rent rather than own during their studies.

Rising borrowing costs without a similar rise in earnings have reduced the purchasing power of some prospective borrowers, mostly first-time buyers (FTB). The FTB group was less active in the resale market, which is reflected in this year's decline ${ }^{3}$ in sales by $11 \%$, and by the drop in the sales-to-new listings ratio. Those, who continued renting have supported demand for rental accommodations.

[^1]However, weak employment growth among one of the key renter age groups, 15 to 24 , has limited the strength of rental demand this year and discouraged the formation of new households among a demographic group who are likely to remain part of their parents' households.

## Supply increased at a slower pace

New rental supply is coming to the market at a slower rate than a few years ago. With 29 purpose-built rental apartment completions this year ${ }^{4}$, the net increase ${ }^{5}$ in the rental universe dropped to its lowest level since 2012. At 74 units, the growth in purpose-built rental apartment universe this year was $55 \%$ lower than the 166 -unit increase in 2017 and 71\% lower than in 2016.

Between July 2017 and June 2018, there were no completions of condominium apartments or condominium rows, a portion of which could have been offered as rental units supplementing rental supply.
In August 2018, after the 2018 Rental Market Survey cut-off date, I84 purpose-built rental apartments were completed, which ultimately has increased the rental supply in the region and will be reflected in the 2019 universe. Moreover, as of November 2018, there were 330 rental apartments under construction (matching the 5 -year average), meaning that in the latter part of 2019 and into 2020 there will be a greater number of newly completed units added to the existing rental stock alleviating some of the downward pressure on supply seen this year.

Figure 2
Vacancy Rate Declined While Rental Universe at all Time High


Source: CMHC, Rental Market Survey 2009-2018

## Northern Kingston (Zone 3) registered lowest vacancy rate

Among all Kingston submarkets (Zone I to 4) the vacancy rate declined only in Zone 3 - Northern Kingston (Rideau Heights, Grenville/ Hillendale, Kingscourt and Strathcona Park). In three other submarkets, Zone I, 2 and 4 the change in the vacancy rate was not statistically significant. The vacancy rate in suburban Zone 3 decreased for the third consecutive year to an all-time low of $0.4 \%$ and was the lowest among all submarkets. During the last three years, only 17 units or $7 \%$ of the total new additions occurred in this particular zone. Limited supply exerted a downward pressure on vacancy rate.
Tighter rental market conditions for this particular zone is emphasised by the fact that asking rents on vacant units were trading $5.1 \%$ higher than the average rents on occupied units in the same zone in October 2018.

## Modest fixed sample rent increase

The fixed sample two-bedroom average rent increased by $2.0 \%$ between 2017 and 2018, almost matching the average weekly earnings increase of $2.5 \%$. The rent increase was close to the 2018 Ontario rent increase guideline of I.8\%. At 23.1\%, turnover rate ${ }^{6}$ in Kingston remained high compared to last year's rate of $25.6 \%$. Since rent controls do not apply at turnover, landlords are allowed to increase rents at their discretion on apartments they turn over to new tenants. However, a stronger rent increase had already taken place last year, at $3.3 \%$, likely limiting landlords to raise rents further in spite of strong demand conditions.

[^2]

## RMS ZONE DESCRIPTIONS - KINGSTON CMA

| Zone I | Downtown Kingston - Southern and Eastern boundaries determined by Lake Ontario and the Cataraqui River respectively. <br> Western boundary determined by the following streets: Sir John A Macdonald, Albert, Princess, Division and Montreal. Northern <br> boundary determined by the following streets: Concession, Joseph and Railway. |
| :--- | :--- |
| Zone 2 | Southwestern Kingston City - Southern and Western boundaries determined by Lake Ontario and the Little Cataraqui River <br> respectively. Eastern boundary abuts Zone I. |
| Zone 3 | Northern Kingston City - Southern boundary determined by Zones I and 2. Eastern, Northern and Western boundaries <br> determined by Kingston's former city limits. |
| Zone 4 | Rest of Kingston CMA |
| Zones I-4 | Kingston CMA |

## RENTAL MARKET REPORT TABLES

## Available in ALL Rental Market Reports

```
Private Apartment Data:
I.I.I Vacancy Rates (%) by Zone and Bedroom Type
I.I.2 Average Rents ($) by Zone and Bedroom Type
I.I. }3\mathrm{ Number of Units in the Universe by Zone and Bedroom Type
I.I.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
I.I.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
I.I.6 Turnover Rates (%) by Zone and Bedroom Type
I.2.I Vacancy Rates (%) by Year of Construction and Bedroom Type
I.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.2.3 Turnover Rates (%) by Year of Construction and Bedroom Type
I.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
I.3.2 Average Rents ($) by Structure Size and Bedroom Type
I.3.3 Vacancy Rates (%) by Structure Size and Zone
I.3.4 Turnover Rates (%) by Structure Size and Bedroom Type
I.4 Vacancy Rates (%) by Rent Range and Bedroom Type
```


## Available in SELECTED Rental Market Reports

```
Private Row (Townhouse) Data:
2.I.I Vacancy Rates (%) by Zone and Bedroom Type
2.I.2 Average Rents ($) by Zone and Bedroom Type
2.I.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
2.I.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
2.I.6 Turnover Rates (%) by Zone and Bedroom Type
Private Apartment and Row (Townhouse) Data:
3.I.I Vacancy Rates (%) by Zone and Bedroom Type
3.I.2 Average Rents ($) by Zone and Bedroom Type
3.I.3 Number of Units in the Universe by Zone and Bedroom Type
3.I.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
3.I.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.I.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.I.I Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (\%)
4.I.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$) by Bedroom Type
4.I.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type
4.2.I 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

| I.I.I Private Apartment Vacancy Rates (\%) by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | 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 |  |
| Kingston Zone I | ** | ** | 0.1 | b | 0.5 | b | 1.0 | d | 0.9 | d | ** | 0.0 | 0.5 | 0.6 | b |
| Kingston Zone 2 | 1.2 | 1.2 | 0.5 | a | 0.4 | a | 0.7 | a | 0.5 | a | ** | 0.0 | 0.7 | 0.5 | a |
| Kingston Zone 3 | ** | ** | 1.1 | a | 0.3 | a | 0.9 | a | 0.5 | a | 0.0 | 0.0 | 1.0 | 0.4 | a |
| Kingston Zone 4 | 4.1 | 11.2 | 0.8 | a | 1.1 | a | 0.9 | a | 0.5 | a | ** | 1.9 | 1.0 | 0.8 | a |
| Kingston CMA | 1.0 | 1.2 d | 0.6 | a | 0.5 |  | 0.9 | a | 0.6 | a | 0.3 | 0.1 | 0.7 | 0.6 | a |



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

| I.I. 3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | I 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 |
| Kingston Zone I | 349 | 350 | 1,496 | 1,508 | 1,774 | 1,785 | 343 | 378 | 3,962 | 4,021 |
| Kingston Zone 2 | 259 | 261 | 1,111 | 1,109 | 2,157 | 2,160 | 279 | 283 | 3,806 | 3,813 |
| Kingston Zone 3 | 42 | 44 | 1,133 | 1,129 | 2,174 | 2,189 | 133 | 133 | 3,482 | 3,495 |
| Kingston Zone 4 | 28 | 28 | 836 | 840 | 1,607 | 1,599 | 55 | 54 | 2,526 | 2,521 |
| Kingston CMA | 678 | 683 | 4,576 | 4,586 | 7,712 | 7,733 | 810 | 848 | 13,776 | 13,850 |


| I.I. 4 Private Apartment Availability Rates (\%) by Zone and Bedroom Type <br> Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | I 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 |
| Kingston Zone I | ** | n/a | ** |  | n/a | 2.4 | c | n/a | ** |  | n/a | 2.0 | n/a |
| Kingston Zone 2 | 1.2 a | n/a | 1.9 | b | n/a | 1.5 | b | n/a | ** |  | n/a | 1.6 | n/a |
| Kingston Zone 3 | ** | n/a | 2.2 | b | n/a | 1.6 | b | n/a | 0.0 | d | n/a | 1.9 | n/a |
| Kingston Zone 4 | ** | n/a | 2.2 | b | n/a | 1.3 | a | n/a | ** |  | n/a | 1.7 | n/a |
| Kingston CMA | 3.4 d | n/a | 2.0 |  | n/a | 1.7 |  | n/a | 0.4 |  | n/a | 1.8 | n/a |

$\mathrm{n} / \mathrm{a}$ : 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.

| I.I. 5 Private Apartment Estimate of Percentage Change (\%) of Average Rent ${ }^{1}$ by Zone and Bedroom Type <br> Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Bachelor |  | 1 Bedroom |  | 2 Bedroom |  | 3 Bedroom + |  | Total |  |
| Zone | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ |
| Kingston Zone I | ** | ++ | 3.4 | 3.4 | 3.7 | 1.9 | ** | ++ | 3.6 | 3.3 |
| Kingston Zone 2 | 1.3 | 2.9 | 2.0 | 3.3 | 2.8 | 2.8 | 0.9 | ** | 2.4 | 3.1 |
| Kingston Zone 3 | 3.5 | 3.5 | 4.7 | 2.5 | 3.7 | 1.5 | ++ | ** | 3.8 | 2.2 |
| Kingston Zone 4 | 1.7 | 4.5 | 1.8 | 4.6 | 2.8 | ++ | 5.8 | 5.8 | 2.6 | ** |
| Kingston CMA | 4.2 | ++ | 3.15 | 3.3 | 3.3 | 2.0 | 2.6 | ** | 3.1 | 2.7 |

${ }^{1}$ 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.

| I.I. 6 Private Apartment Turnover Rates (\%) by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | 1 Bedroom |  | 2 Bedroom |  | 3 Bedroom + |  | Total |  |  |
|  | Oct-17 | Oct-18 | Oct-17 | Oct-18 | Oct-17 | Oct-18 | Oct-17 | Oct-I | Oct-I7 | Oct-18 |  |
| Kingston Zone I | ** | ** | ** | 21.7 d | ** | 25.3 d | ** | ** | ** | ** |  |
| Kingston Zone 2 | 28.7 d | 25.6 | ** | 23.3 a | 17.6 | 21.3 a | ** | 26.3 | 23.4 a | 22.5 a |  |
| Kingston Zone 3 | ** | ** | ** | 21.6 d | ** | 20.8 a | ** | ** | ** | 20.6 a |  |
| Kingston Zone 4 | ** | ** | ** | 20.3 d | ** | 13.9 c | ** | ** | 12.8 d | 16.2 a |  |
| Kingston CMA | ** | ** | 26.0 d | 21.8 | 22.0 d | 20.4 a | ** | ** | 25.6 d | 23.1 |  |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.
I.2.I Private Apartment Vacancy Rates (\%) by Year of Construction and Bedroom Type

Kingston CMA

| Year of Construction | Bachelor |  |  |  | I 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 |  |
| Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pre 1960 | ** |  | ** |  | 0.4 | b | 0.7 | b | 0.5 | b | 1.4 | d | ** |  | ** |  | 0.3 | b | 0.9 | d |
| 1960-1974 | 1.7 | b | 1.6 | b | 0.5 | a | 0.4 | a | 1.3 | a | 0.5 | a | 0.3 | b | 0.3 | b | 1.0 | a | 0.5 | a |
| 1975-1989 | ** |  | ** |  | 0.9 | a | 0.7 | a | 0.9 | a | 0.6 | a | ** |  | 0.0 | d | 0.9 | a | 0.6 | a |
| 1990-2004 | - |  | ** |  | ** |  | 0.3 | a | 0.7 | a | 0.1 | a | ** |  | ** |  | 0.5 | a | 0.2 | a |
| 2005+ | ** |  | ** |  | 0.5 | b | 0.4 | a | 0.3 | b | 0.4 | a | 0.0 | d | 0.0 | d | 0.3 | b | 0.3 | a |
| Total | 1.0 | a | 1.2 | d | 0.6 | a | 0.5 | a | 0.9 | a | 0.6 | a | 0.3 | b | 0.1 | b | 0.7 | a | 0.6 | a |

I.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Kingston CMA

| Year of Construction | Bachelor |  |  |  | I Bedroom |  |  |  | 2 Bedroom |  |  |  | 3 Bedroom + |  |  |  | Total |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Oct-17 |  | Oct-18 |  | Oct-17 |  | Oct-18 |  | Oct-I7 |  | Oct-18 |  | Oct-17 |  | Oct-18 |  | Oct-I7 |  | Oct-18 |  |
| Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pre 1960 | 743 | c | 732 | b | 876 | c | 926 | b | 939 | b | 1,030 | b | ** |  | 1,618 | d | 907 | b | 1,009 | b |
| 1960-1974 | 719 | a | 752 | a | 828 | a | 876 | a | 964 | a | 992 | a | 1,384 | b | 1,279 | a | 932 | a | 958 | a |
| 1975-1989 | 660 | a | 775 | c | 1,020 | a | 1,018 | a | I,141 | a | I,174 | a | 1,488 | b | 1,540 | b | 1,110 | a | I,131 | a |
| 1990-2004 | - |  | ** |  | 982 | a | 1,011 | a | 1,329 | a | 1,328 | a | ** |  | ** |  | 1,254 | a | 1,337 | a |
| 2005+ | ** |  | ** |  | 1,383 | a | 1,374 | a | 1,619 | a | 1,643 | a | 2,574 | b | 2,714 | a | 1,639 | b | 1,733 | a |
| Total | 730 | a | 745 | a | 975 | a | 1,008 | a | I,157 | a | 1,200 | a | 1,715 | c | 1,998 | b | I,109 | a | I,181 | a |

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.
I.2.3 Private Apartment Turnover Rates (\%) by Year of Construction and Bedroom Type Kingston CMA

1.3.I Private Apartment Vacancy Rates (\%)
by Structure Size and Bedroom Type
Kingston CMA


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

## Kingston CMA

| Size | Bachelor |  | I 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 |
| Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 3 to 5 Units | ** | ** | 803 | c | 865 | 913 | c | 1,003 | ** |  | ** | 900 | c | I,138 |
| 6 to I9 Units | 739 | 731 | 822 | d | 871 | 898 | b | 944 | 2,22I | d | 2,132 | 1,019 | c | 1,042 |
| 20 to 49 Units | 707 | 728 | 886 | a | 929 | 977 | a | 1,022 | 1,647 | c | 1,648 | 977 | a | 1,024 |
| 50 to 99 Units | 717 | 775 | 892 | a | 945 | I,148 | a | I,186 | 1,212 | a | 1,243 | 1,058 | a | 1,099 |
| 100+ Units | ** | ** | I,174 | a | I,206 | 1,402 | a | 1,436 | ** |  | 2,514 | I,307 | a | 1,393 |
| Total | 730 | 745 | 975 | a | I,008 | I,157 | a | I,200 | 1,715 | c | 1,998 | I,109 | a | 1,181 |



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

| I.3.4 Private Apartment Turnover Rates (\%) by Structure Size and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Size | 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 |
| Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| 3 to 5 Units | ** | ** | ** | ** | ** | ** | ** | ** | ** | ** |
| 6 to 19 Units | ** | ** | ** | ** | ** | ** | ** | ** | ** | 26.0 |
| 20 to 49 Units | ** | * | ** | 22.9 | ** | 25.5 | ** | ** | * | 26.1 |
| 50 to 99 Units | 38.9 | 26.0 | 25.1 d | 19.8 | ** | 16.6 | ** | 12.1 | * | 17.7 |
| $100+$ Units | ** | ** | * | 23.5 a | ** | 19.8 | ** | 27.7 | ** | 21.4 |
| Total | ** | ** | 26.0 | 21.8 | 22.0 | 20.4 | ** | ** | 25.6 | 23.1 |


| I. 4 Private Apartment Vacancy Rates (\%) by Rent Range and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Rent Range | 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 |  |
| Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| LT \$700 | 1.0 | d | ** |  | ** |  | 0.0 | d | ** |  | 0.0 | d | ** |  | ** |  | 0.3 | b | 0.4 | b |
| \$700-\$799 | 0.7 | b | 0.0 | d | 0.3 | b | 0.2 | b | 0.8 | d | 0.0 | d | ** |  | ** |  | 0.5 | a | 0.1 | b |
| \$800-\$899 | ** |  | ** |  | 0.6 | a | 0.4 | a | ** |  | 0.5 | b | ** |  | ** |  | 1.1 | a | 0.5 | a |
| \$900-\$999 | ** |  | ** |  | 0.9 | a | 0.1 | b | 0.9 | a | 0.3 | b | * |  | ** |  | 0.9 | a | 0.3 | a |
| \$1000-\$1099 | ** |  | ** |  | 1.4 | d | 0.8 | a | 1.9 | b | 1.0 | a | 0.0 | d | ** |  | 1.7 | b | 1.1 | a |
| \$1100+ | ** |  | ** |  | 0.5 | b | 1.0 | a | 0.6 | a | 0.5 | a | 0.4 | b | 0.0 | d | 0.5 | a | 0.6 | a |
| Total | 1.0 | a | 1.2 | d | 0.6 | a | 0.5 | a | 0.9 | a | 0.6 | a | 0.3 | b | 0.1 | b | 0.7 | a | 0.6 | a |

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

| 2.I.I Private Row (Townhouse) Vacancy Rates (\%) by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | 1 Bedroom |  | 2 Bedroom |  |  | 3 Bedroom + |  | Total |  |  |  |
|  | Oct-17 | Oct-18 | Oct-17 | Oct-18 | Oct-17 | Oct-1 |  | Oct-17 | Oct-I | Oct-17 |  | Oct-I |  |
| Kingston Zone I | ** | ** | ** | ** | 0.0 | 0.0 | d | ** | ** | 0.0 | d | ** |  |
| Kingston Zone 2 | - | - | - | - | - | - |  | ** | ** | ** |  | ** |  |
| Kingston Zone 3 | - | - | - | - | ** | ** |  | ** | ** | ** |  | ** |  |
| Kingston Zone 4 | - | - | - | - | ** | ** |  | 1.5 | 1.5 | 1.5 | a | 1.4 | a |
| Kingston CMA | ** | ** | ** | ** | 0.0 | 0.0 | d | 1.0 | 3.1 | 0.7 | b | 2.3 | c |


| 2.I.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | I 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 |
| Kingston Zone I | ** | ** | ** | ** | 927 | c | 991 | ** |  | ** | 931 | c | ** |
| Kingston Zone 2 | - | - | - | - | - |  | - | ** |  | ** | ** |  | ** |
| Kingston Zone 3 | - | - | - | - | ** |  | ** | ** |  | ** | ** |  | ** |
| Kingston Zone 4 | - | - | - | - | ** |  | ** | 1,320 | a | 1,350 | 1,320 | a | 1,359 |
| Kingston CMA | ** | ** | ** | ** | 927 | c | 1,042 | I,24I | a | 1,308 | 1,143 |  | 1,218 |

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

| 2.I.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | I 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 |
| Kingston Zone I | 2 | 2 | 19 | 19 | 50 | 50 | 32 | 32 | 103 | 103 |
| Kingston Zone 2 | 0 | 0 | 0 | 0 | 0 | 0 | 36 | 36 | 36 | 36 |
| Kingston Zone 3 | 0 | 0 | 0 | 0 | 1 | 1 | 2 | 2 | 3 | 3 |
| Kingston Zone 4 | 0 | 0 | 0 | 0 | 4 | 4 | 134 | 134 | 138 | 138 |
| Kingston CMA | 2 | 2 | 19 | 19 | 55 | 55 | 204 | 204 | 280 | 280 |


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.

| 2.I.5 Private Row (Townhouse) Estimate of Percentage Change (\%) of Average Rent ${ }^{1}$ by Zone and Bedroom Type <br> Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Bachelor |  | I Bedroom |  | 2 Bedroom |  | 3 Bedroom + |  | Total |  |
| Zone | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ |
| Kingston Zone I | ** | ** | ** | ** | ** | ** | ** | ** | ** | ** |
| Kingston Zone 2 | - | - | - | - | - | - | ** | ** | ** | ** |
| Kingston Zone 3 | - | - | - | - | - | - | - | - | - | - |
| Kingston Zone 4 | - | - | - | - | ** | ** | 1.5 | 2.2 | 1.5 | 2.2 a |
| Kingston CMA | ** | ** | ** | ** | ** | ** | 1.7 | 2.3 | 1.4 | 2.1 b |

${ }^{1}$ 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.

| 2.I.6 Private Row (Townhouse) Turnover Rates (\%) by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | I Bedroom |  | 2 Bedroom |  | 3 Bedroom + |  | Total |  |
| Zone | Oct-I7 | Oct-18 | Oct-17 | Oct-18 | Oct-17 | Oct-18 | Oct-17 | Oct-18 | Oct-17 | Oct-18 |
| Kingston Zone I | ** | ** | ** | ** | ** | ** | ** | ** | ** | ** |
| Kingston Zone 2 | - | - | - | - | - | - | ** | ** | ** | ** |
| Kingston Zone 3 | - | - | - | - | ** | ** | ** | ** | ** | ** |
| Kingston Zone 4 | - | - | - | - | ** | ** | ** | 3.4 d | ** | 3.2 d |
| Kingston CMA | ** | ** | ** | ** | ** | ** | ** | ** | ** | ** |

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


| 3.I.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  |  | I 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 |  |
| Kingston Zone I | 761 | c | 774 b | I,018 | b | 1,057 | b | I,188 | b | 1,248 | b | I,975 | d | 2,129 | c | I,189 |  | 1,276 | b |
| Kingston Zone 2 | 719 | a | 747 a | 887 | a | 913 | a | 1,078 | a | I,129 | a | I,155 | b | 1,984 | d | 1,000 |  | I, 122 | b |
| Kingston Zone 3 | 677 | a | 660 a | 953 | a | 959 | a | 1,063 | a | 1,069 | a | I,156 | b | I, 177 | b | 1,029 | a | 1,034 | a |
| Kingston Zone 4 | 603 | a | 640 a | 1,035 | b | 1,081 | a | 1,345 | a | 1,405 | a | 1,299 | a | 1,385 | a | 1,238 |  | 1,296 | a |
| Kingston CMA | 729 | a | 744 a | 975 | a | 1,007 | a | I, 155 | a | 1,199 | a | 1,612 | c | 1,883 | b | 1,109 |  | I,181 | a |

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

| 3.I.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Zone | Bachelor |  | I 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 |
| Kingston Zone I | 351 | 352 | 1,515 | 1,527 | 1,824 | 1,835 | 375 | 410 | 4,065 | 4,124 |
| Kingston Zone 2 | 259 | 261 | 1,111 | 1,109 | 2,157 | 2,160 | 315 | 319 | 3,842 | 3,849 |
| Kingston Zone 3 | 42 | 44 | 1,133 | 1,129 | 2,175 | 2,190 | 135 | 135 | 3,485 | 3,498 |
| Kingston Zone 4 | 28 | 28 | 836 | 840 | 1,611 | 1,603 | 189 | 188 | 2,664 | 2,659 |
| Kingston CMA | 680 | 685 | 4,595 | 4,605 | 7,767 | 7,788 | 1,014 | 1,052 | 14,056 | 14,130 |


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.

| 3.I.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (\%) of Average Rent ${ }^{1}$ by Zone and Bedroom Type <br> Kingston CMA |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Bachelor |  | I Bedroom |  | 2 Bedroom |  | 3 Bedroom + |  | Total |  |
| Zone | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ | $\begin{aligned} & \text { Oct-16 } \\ & \text { to } \\ & \text { Oct-17 } \end{aligned}$ | $\begin{aligned} & \text { Oct-17 } \\ & \text { to } \\ & \text { Oct-18 } \end{aligned}$ |
| Kingston Zone I | ** | ++ | 3.3 | 3.5 | 3.6 | 1.9 | ** | ++ | 3.6 | 3.3 |
| Kingston Zone 2 | 1.3 | 2.9 | 2.0 | 3.3 | 2.8 | 2.8 | 1.0 | ** | 2.4 | 3.1 |
| Kingston Zone 3 | 3.5 | 3.5 | 4.7 | 2.5 | 3.7 | 1.5 | ++ | ** | 3.8 | 2.2 |
| Kingston Zone 4 | 1.7 | 4.5 | 1.8 | 4.6 | 2.8 | ++ | 4.4 | 4.6 | 2.6 | ** |
| Kingston CMA | 4.2 | ++ | 3.1 | 3.3 | 3.3 | 2.0 | 2.5 | 4.6 | 3.1 | 2.7 |

${ }^{1}$ 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.


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 $C V=\frac{\sigma_{\bar{x}}}{\bar{x}}$.

## 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]* $(20,40](40,60](60,80] \quad(80,100)$

| $\mathbf{3 - 1 0}$ | Poor | Poor | Poor | Poor | Poor |
| :--- | :--- | :--- | :--- | :--- | :--- |
| $\mathbf{I I} \mathbf{- \mathbf { 2 0 }}$ | Poor | Fair | Fair | Fair | Good |
| $\mathbf{2 I - 4 0}$ | Poor | Fair | Fair | Good | Very Good |
| $\mathbf{4 I - \mathbf { 8 0 }}$ | Poor | Fair | Good | Good | Very Good |
| $\mathbf{8 I +}$ | 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 | $0 \quad(0,5] \quad(5,10]$ | ( $10,16.5]$ | (16.5,33.3] | 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 IO 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:
$\uparrow$ indicates the year-over-year change is a statistically significant increase.
$\downarrow$ 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.
$\triangle$ 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.

## Acknowledgement

The Rental Market Survey and the Condominium Apartment 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.

## CMHC HELPS CANADIANS MEET THEIR HOUSING NEEDS.

Canada Mortgage and Housing Corporation (CMHC) has been helping Canadians meet their housing needs for more than 70 years. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer unbiased housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, Linkedln, Facebook, Instagram and YouTube.

You can also reach us by phone at I-800-668-2642 or by fax at I-800-245-9274.
Outside Canada call 6I3-748-2003 or fax to 6I3-748-20I6.
Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call I-800-668-2642.
©2018 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.
Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of this CMHC publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or the entire content of, this CMHC publication, please send a Copyright request to the Housing Knowledge Centre at Housing_Knowledge_Centre@cmhc.ca. Please provide the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

## Housing market intelligence you can count on

## PUBLICATIONS AND REPORTS AVAILABLE ONLINE

Local, regional and national analysis and data on current market conditions and future trends.

- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Northern Housing
- Housing Market Outlook, Canada and Major Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Seniors' Housing Reports
- Mortgage and Consumer Credit Trends Report

DATA TABLES AVAILABLE ONLINE

- Funding and Securitization Data
- Household Characteristics
- Housing Market Data
- Housing Market Indicators
- Mortgage and Debt Data
- Rental Market Data

HOUSING MARKET INFORMATION PORTAL
The housing data you want, the way you want it.
$\checkmark$ Information in one central location
$\checkmark$ Desktop and mobile friendly
$\checkmark$ Neighbourhood-level data cmhc.ca/hmiportal

## SUBSCRIBE NOW

Get email notifications when CMHC publications are released or updated. Sign up for a free myCMHC account for enhanced site access, including one-click subscriptions to the reports and tables that matter to you.

Get your myCMHC account today!

## Get the market intelligence you need today!

Find all the latest trends, research and insights at cmhc.ca/housingmarketinformation

## Housing Observer

Featuring quick reads and videos on...

- Analysis and data •Timely insights
- Updates to housing conditions, trends and much more!

Subscribe today to stay in the know!
www.cmhc.ca/observer



[^0]:    * 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 privatelyinitiated 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]:    When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2017 and 2018 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.
    ${ }^{2}$ Last year's $73 \%$ fall in the number of vacant purpose-built apartment units was the steepest decline in the last decade, when vacancy rate fell by nearly two percentage points to $0.7 \%$, the lowest level since 1989 .
    ${ }^{3}$ The sales decline is calculated on a year-over-year basis at the end of Q3 2018 vs Q3 2017.

[^2]:    ${ }^{4}$ The cut-off date of a newly completed rental structure to be included in the Rental Market Survey is June 30.
    ${ }^{5}$ Removal of units for renovation, conversion or demolition, as well as reinstatement back on the market (for example, after a renovation is completed) meant that the net supply of rental apartments increased by 74 units or $0.5 \%$.
    ${ }^{6}$ The change in the turnover rates between 2017 RMS and 2018 RMS was not statistically significant.

