

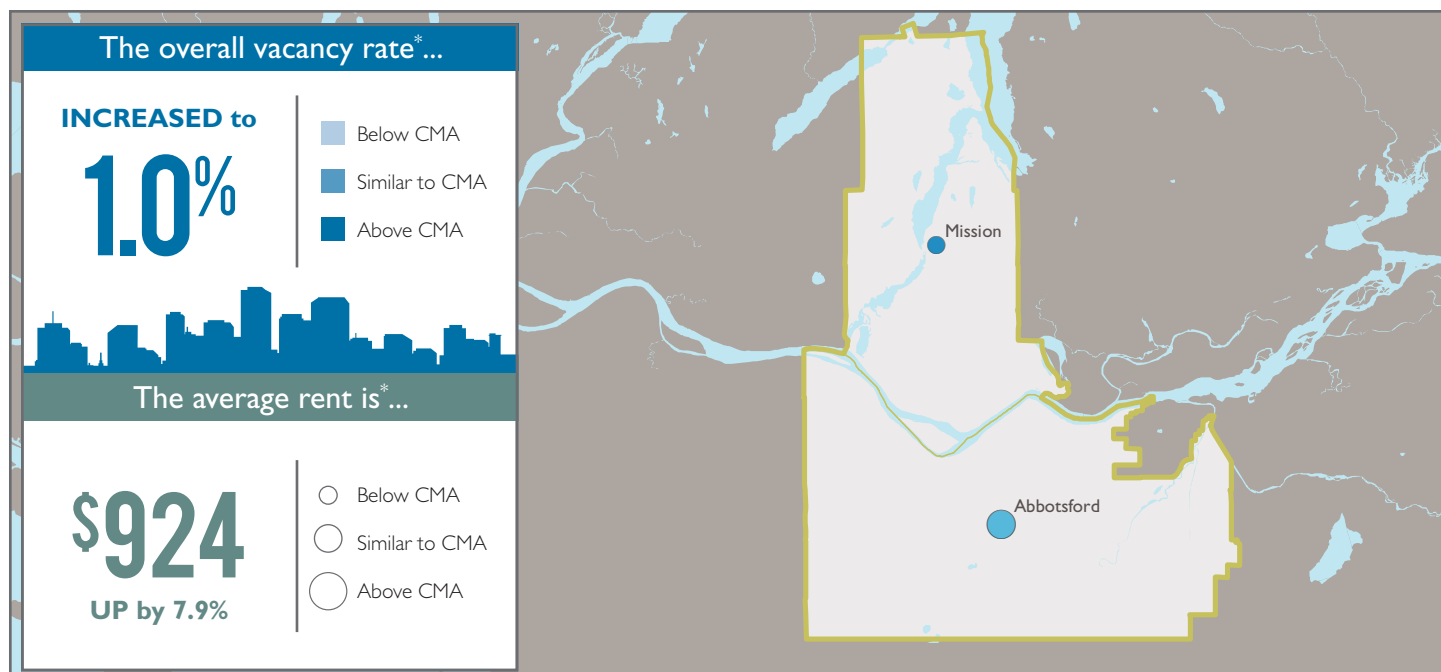
# RENTAL MARKET REPORT

## Abbotsford CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2018



PRIMARY RENTAL MARKET (by bedroom type)			
Bachelor	One bedroom	Two bedroom	Three or more bedrooms
0%	0.7%	1.3%	0%
<b>Vacancy Rate</b>	<b>Vacancy Rate</b>	<b>Vacancy Rate</b>	<b>Vacancy Rate</b>
\$674 Avg. Rent	\$832 Avg. Rent	\$1,022 Avg. Rent	\$1,074 Avg. Rent

“The vacancy rate moved higher from last year but still remains low. Rent increases accelerated over the past year.”

**Pershing Sun**  
Senior Analyst

\*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

- The addition of new rental supply helped increase the vacancy rate to 1.0% in the primary apartment rental market.
- Same-sample rents for apartment units increased by 7.9% between the October 2017 and 2018 surveys.
- The average two-bedroom rent was \$1,022 in October 2018 compared to \$934 a year earlier.

## Vacancy rates remained low

The overall vacancy rate<sup>1</sup> in the Abbotsford-Mission Census Metropolitan Area (CMA) increased in 2018 but remained low. In October 2018, the purpose-built apartment vacancy rate rose to 1.0% in Abbotsford-Mission from 0.2% a year earlier. Mission's vacancy rate trended upward in October 2018, reaching 1.9% compared to 0.6% in October 2017. The City of Abbotsford vacancy rate was 0.9% in October 2018, in comparison to 0.2% last year. One contributing factor of the slightly loosened market in Abbotsford was the addition of 87 units to its rental universe.

## Same-sample rents see strong increase in 2018

The same sample average rent<sup>2</sup> increase for private apartments was 7.9% between 2017 and 2018, compared with 2.5% between 2016 and 2017. The 2018 and 2017 CMHC

Rental Market Surveys report the highest same-sample rents increase occurred in two-bedroom units in Abbotsford, increasing 8.3% in October 2018. Preference for larger two-bedroom units is evidenced in the strong same-sample rent increase but also in the fact that all of the units that contributed to a positive increase in the rental universe over the past year were two-bedroom units. While supply still outpaced demand for these units, absorption of these units clearly remained strong as the vacancy rate for two-bedroom units as of October 2018 was still relatively low, in a historical sense, at 1.3%. Strong rent increases may be causing some tenants to stay longer in their current units, as the turnover rate has declined for the third consecutively year to 14.7%.

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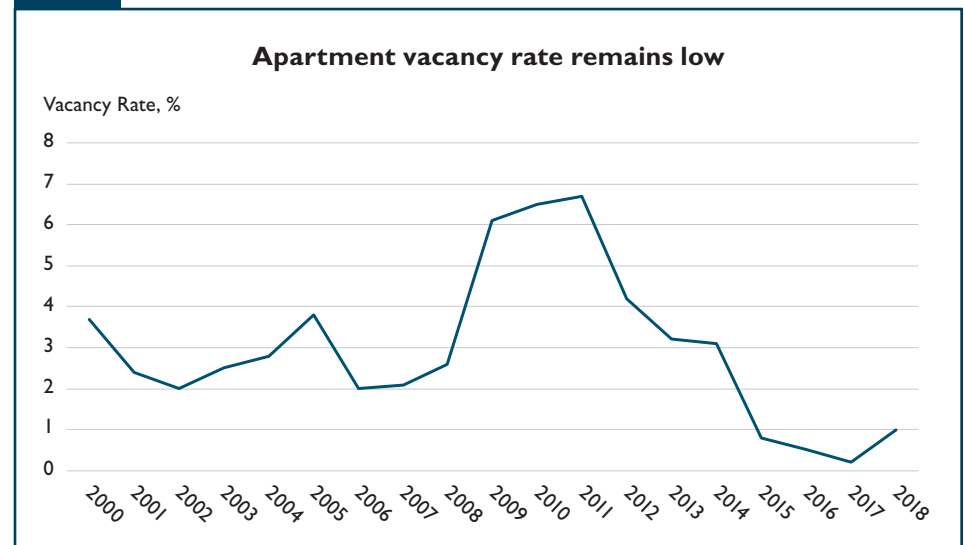
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## New households and stable labour market conditions support consistent rental demand

According to the 2016 Census, Abbotsford is the fifth largest city in British Columbia. BC Stats's population projections<sup>3</sup> point to a population increase of about 1,700 people, and a net addition

Figure 1



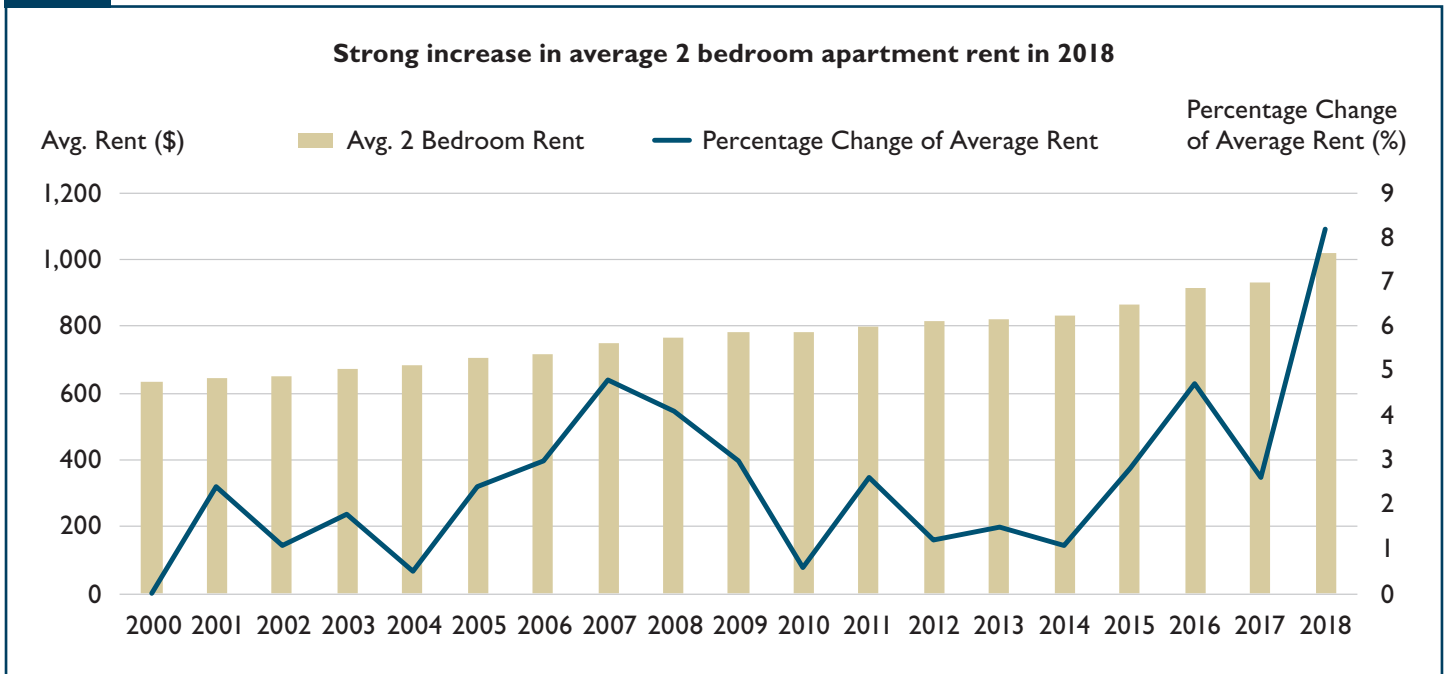
Source: CMHC Rental Market Survey

<sup>1</sup> For rental apartment structures with 3 or more units.

<sup>2</sup> It is helpful to compare year-over-year average rent on private apartments against the same units that are common to 2017 and 2018 Fall Rental Market Surveys. Rents in newly built apartment buildings tend to be higher therefore skew the rents in the entire rental universe. By comparing existing apartment building units, we can obtain a better indication of actual year-over-year percentage change in rents.

<sup>3</sup> BC Stats P.E.O.P.L.E. Projection 2018

Figure 2



Source: CMHC Rental Market Survey

of 1,360 households in the Abbotsford-Mission CMA in 2018, of which 380 households are likely to be rental households.<sup>4</sup> Continued strength in labour market conditions in the CMA have also supported rental demand. As of October 2018, the unemployment rate was 4.7%, with total employment reaching 96,000 compared to 5.2% and 93,600 respectively, from the same month last year.<sup>5</sup>

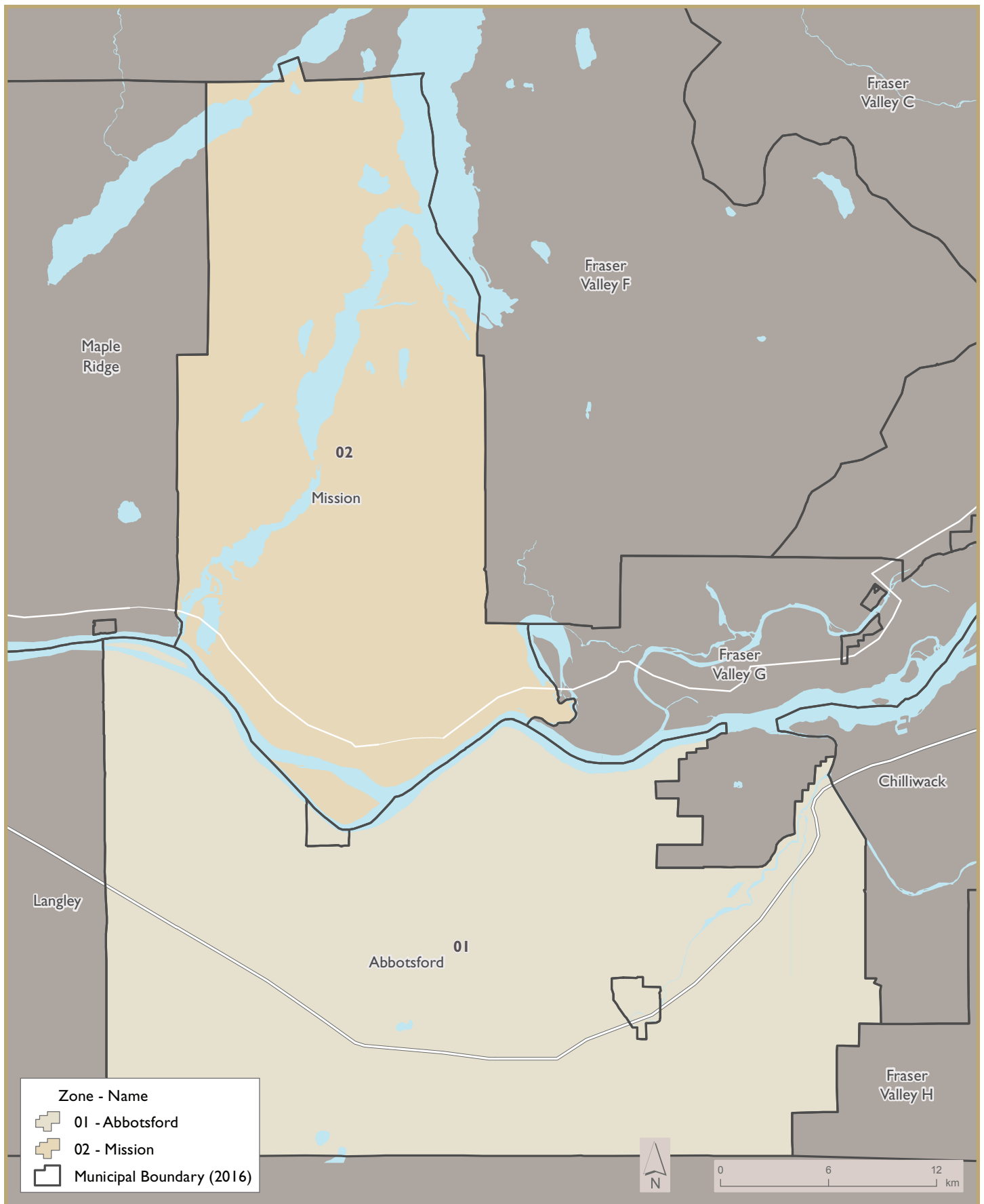
### Elevated home prices contributing to rental market demand

One of the major drivers of rental demand in 2017 was migration, particularly the rise of interprovincial and intraprovincial migration. Due to the pullback in economic activity in Alberta during the oil price downturn, as well as the Abbotsford-Mission CMA's proximity to the

Vancouver CMA where home prices and rents have seen strong growth, some individuals and families chose to move to the Abbotsford-Mission CMA where housing is relatively more affordable. Combine this with the rising cost of ownership, as mortgage rates increase, and newcomers to the area as well as existing renters may have a greater propensity to remain in rental accommodation longer, contributing to sustained rental demand.

<sup>4</sup> The 2016 Census revealed that approximately 28% of all private households in Abbotsford-Mission CMA were renter households.

<sup>5</sup> Statistics Canada. Table 14-10-0294-01. Labour force characteristics by census metropolitan area, three-month average, seasonally adjusted.



RMS ZONE DESCRIPTIONS - ABBOTSFORD-MISSION CMA	
Zone 1	<b>Abbotsford City</b> - Includes census tracts 0001.00, 0002.00, 0003.00, 0004.00, 0005.01, 0005.02, 0006.00, 0007.01, 0007.02, 0008.01, 0008.03, 0008.04, 0009.01, 0009.02, 0010.00, 0011.00, 0012.01, 0012.02, 0013.01, 0013.02, 0014.00, 0100.00, 0101.00, 0102.00, 0103.00, 0104.00, 0105.00, 0106.03, 0106.04, 0106.05 and 0106.06.
Zone 2	<b>Mission</b> - Includes census tracts 0200.00, 0201.01, 0201.02, 0202.00, 0203.00, 0204.00, 0205.00, 0206.00 and 0207.00.
<b>Zones 1-2</b>	<b>Abbotsford-Mission CMA</b>

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Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

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**I.1.1 Private Apartment Vacancy Rates (%)**  
**by Zone and Bedroom Type**  
**Abbotsford-Mission 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				
Zone 1 - Abbotsford	0.0	b	0.0 b -	0.1	a	0.4 a ↑	0.3	a	1.4 a ↑	0.0	c	0.0 d -	0.2	a	0.9 a ↑
Zone 2 - Mission	0.0	a	**	1.5	a	3.4 d ↑	0.0	d	0.6 a ↑	-		-	0.6	a	1.9 b ↑
Abbotsford-Mission CMA	0.0	b	0.0 b -	0.2	a	0.7 a ↑	0.3	a	1.3 a ↑	0.0	c	0.0 d -	0.2	a	1.0 a ↑

**I.1.2 Private Apartment Average Rents (\$)**  
**by Zone and Bedroom Type**  
**Abbotsford-Mission 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										
Zone 1 - Abbotsford	628	a	674	a	773	a	839	a	951	a	1,035	a	1,037	a	1,074	a	860	a	935	a
Zone 2 - Mission	614	a	**		671	a	755	a	787	a	875	a	-		-		737	a	811	a
Abbotsford-Mission CMA	627	a	674	a	765	a	832	a	934	a	1,022	a	1,037	a	1,074	a	848	a	924	a

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

### I.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	116	115	1,694	1,679	1,760	1,863	33	33	3,603	3,690
Zone 2 - Mission	14	12	179	169	172	172	0	0	365	353
<b>Abbotsford-Mission CMA</b>	<b>130</b>	<b>127</b>	<b>1,873</b>	<b>1,848</b>	<b>1,932</b>	<b>2,035</b>	<b>33</b>	<b>33</b>	<b>3,968</b>	<b>4,043</b>

### I.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	0.8 <sup>a</sup>	n/a	0.4 <sup>a</sup>	n/a	0.5 <sup>a</sup>	n/a	0.0 <sup>c</sup>	n/a	0.5 <sup>a</sup>	n/a
Zone 2 - Mission	0.0 <sup>a</sup>	n/a	3.0 <sup>d</sup>	n/a	0.0 <sup>d</sup>	n/a	-	n/a	1.1 <sup>a</sup>	n/a
<b>Abbotsford-Mission CMA</b>	<b>0.8 <sup>a</sup></b>	<b>n/a</b>	<b>0.6 <sup>a</sup></b>	<b>n/a</b>	<b>0.5 <sup>a</sup></b>	<b>n/a</b>	<b>0.0 <sup>c</sup></b>	<b>n/a</b>	<b>0.5 <sup>a</sup></b>	<b>n/a</b>

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 Rent<sup>1</sup> by Zone and Bedroom Type Abbotsford-Mission CMA

Zone	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
Zone 1 - Abbotsford	2.2 a	5.5 b	3.0 b	7.9 b	2.6 b	8.3 b	**	++	2.7 b	8.0 b
Zone 2 - Mission	1.5 a	**	++	6.1 c	2.0 c	7.4 b	-	-	1.1 d	6.7 b
<b>Abbotsford-Mission CMA</b>	<b>2.2 a</b>	<b>5.4 b</b>	<b>2.7 b</b>	<b>7.7 b</b>	<b>2.6 b</b>	<b>8.2 b</b>	<b>**</b>	<b>++</b>	<b>2.5 b</b>	<b>7.9 b</b>

<sup>1</sup>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.

### 1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	**	**	19.2 a	15.7 d ↓	18.4 a	13.6 a ↓	3.7 d	**	18.4 a	14.9 c ↓
Zone 2 - Mission	**	**	**	11.9 d ↓	12.1 d	14.0 c -	-	-	13.5 d	13.0 c -
<b>Abbotsford-Mission CMA</b>	<b>**</b>	<b>**</b>	<b>18.7 a</b>	<b>15.3 d ↓</b>	<b>17.7 a</b>	<b>13.6 a ↓</b>	<b>3.7 d</b>	<b>**</b>	<b>17.9 a</b>	<b>14.7 c ↓</b>

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 Abbotsford-Mission CMA

Year of Construction	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	
<b>Abbotsford-Mission CMA</b>															
Pre 1960	**	**		**	**		**	**		**	**		**	**	
1960 - 1974	0.0	a	0.0	d	-	0.0	c	1.5	b	↑	0.7	a	2.1	c	↑
1975 - 1989	0.0	c	0.0	d	-	0.3	a	0.3	a	-	0.4	a	0.8	a	↑
1990+	0.0	a	0.0	a	-	0.3	a	0.3	a	-	0.0	b	1.5	b	↑
Total	0.0	b	0.0	b	-	0.2	a	0.7	a	↑	0.3	a	1.3	a	↑

### 1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Abbotsford-Mission CMA

Year of Construction	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	
Abbotsford-Mission CMA																
Pre 1960	**		**		**		**		**		**		**		**	
1960 - 1974	620	a	677	a	754	a	799	a	872	a	940	a	1,228	b	1,177	b
1975 - 1989	641	a	692	a	745	a	825	a	873	a	953	a	947	a	1,035	b
1990+	642	a	658	a	838	a	903	a	1,034	a	1,130	a	**		**	
Total	627	a	674	a	765	a	832	a	934	a	1,022	a	1,037	a	1,074	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 Abbotsford-Mission CMA

Year of Construction	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
<b>Abbotsford-Mission CMA</b>										
Pre 1960	**	**	**	**	**	**	**	**	**	**
1960 - 1974	**	**	23.9 d	**	**	16.6 d	**	**	23.5 d	20.2 d -
1975 - 1989	**	**	16.9 d	11.0 d ↓	19.7 d	11.6 d ↓	0.0 a	**	18.0 d	11.1 d ↓
1990+	**	**	**	15.0 c	12.2 c	14.5 c -	**	**	13.5 c	14.5 c -
Total	**	**	18.7 a	15.3 d ↓	17.7 a	13.6 a ↓	3.7 d	**	17.9 a	14.7 c ↓

### 1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Abbotsford-Mission 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
<b>Abbotsford-Mission CMA</b>										
3 to 5 Units	-	-	**	**	**	**	**	**	**	**
6 to 19 Units	**	**	0.0 d	0.0 d -	1.0 d	0.0 c ↓	**	**	0.6 b	0.0 c -
20 to 49 Units	0.0 a	0.0 d -	0.0 b	0.8 a ↑	0.0 b	1.0 a ↑	**	**	0.0 b	0.9 a ↑
50 to 99 Units	0.0 a	0.0 c -	0.4 a	0.6 a ↑	0.4 a	1.1 a ↑	0.0 a	**	0.4 a	0.8 a ↑
100 to 199 Units	-	-	**	**	**	**	-	-	**	**
200+ Units	-	-	-	-	-	-	-	-	-	-
Total	0.0 b	0.0 b -	0.2 a	0.7 a ↑	0.3 a	1.3 a ↑	0.0 c	0.0 d -	0.2 a	1.0 a ↑

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

### 1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Abbotsford-Mission 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
<b>Abbotsford-Mission CMA</b>										
3 to 5 Units	-	-	**	**	**	**	**	**	**	**
6 to 19 Units	535 a	624 c	653 b	749 c	881 a	945 a	**	**	805 b	879 b
20 to 49 Units	626 a	676 a	752 a	814 a	891 a	953 a	**	**	809 a	871 a
50 to 99 Units	650 a	677 a	765 a	832 a	948 a	1,056 a	1,122 a	1,165 a	862 a	945 a
100 to 199 Units	-	-	**	**	**	**	-	-	**	**
200+ Units	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	627 a	674 a	765 a	832 a	934 a	1,022 a	1,037 a	1,074 a	848 a	924 a

### 1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Abbotsford-Mission CMA

Zone	3-5		6-19		20-49		50-99		100-199		200+	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Zone 1 - Abbotsford	**	**	0.7 b	0.0 d	0.0 a	0.7 a	0.3 a	0.7 a	**	**	-	-
Zone 2 - Mission	-	-	**	0.0 a	**	1.5 a	**	**	-	-	-	-
<b>Abbotsford-Mission CMA</b>	**	**	0.6 b	0.0 c	0.0 b	0.9 a	0.4 a	0.8 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 Abbotsford-Mission 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
<b>Abbotsford-Mission CMA</b>										
3 to 5 Units	-	-	**	**	**	**	**	**	**	**
6 to 19 Units	**	**	**	**	**	14.2 d	**	**	11.9 d	13.2 d -
20 to 49 Units	**	**	19.9 d	13.6 d ↓	19.3 a	12.6 c ↓	**	**	19.1 a	13.9 d ↓
50 to 99 Units	**	**	17.3 d	**	**	11.2 c	4.8 d	**	16.9 d	13.6 c -
100 to 199 Units	-	-	**	**	**	**	-	-	**	**
200+ Units	-	-	-	-	-	-	-	-	-	-
Total	**	**	18.7 a	15.3 d ↓	17.7 a	13.6 a ↓	3.7 d	**	17.9 a	14.7 c ↓

### 1.4 Private Apartment Vacancy Rates (%)<sup>1</sup> by Rent Range and Bedroom Type Abbotsford-Mission 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
<b>Abbotsford-Mission CMA</b>										
LT \$600	0.0 c	**	0.0 c	**	**	**	**	**	0.0 b	0.0 c -
\$600 - \$674	0.0 c	**	0.0 b	0.8 d ↑	**	**	**	**	0.0 b	1.4 a ↑
\$675 - \$749	0.0 c	0.0 c -	0.4 a	0.0 b ↓	0.0 c	0.0 d -	**	**	0.4 a	0.0 b ↓
\$750 - \$824	**	**	0.2 a	0.3 a -	0.0 c	0.8 d ↑	**	**	0.1 a	0.4 a ↑
\$825 - \$899	**	**	0.0 b	1.1 a ↑	0.0 b	0.3 a ↑	**	**	0.0 b	0.7 a ↑
\$900+	**	**	0.9 a	1.1 a -	0.5 a	1.5 a ↑	**	**	0.5 a	1.4 a ↑
Total	0.0 b	0.0 b -	0.2 a	0.7 a ↑	0.3 a	1.3 a ↑	0.0 c	0.0 d -	0.2 a	1.0 a ↑

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

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

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	-	-		**	**		**	**		**	**		**	**
Zone 2 - Mission	-	-		-	-		-	-		**	**		**	**
Abbotsford-Mission CMA	-	-		**	**		**	**		**	**		**	**

2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Abbotsford-Mission 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			
Zone 1 - Abbotsford	-	-	**	**	**	**	**	**	**	**			
Zone 2 - Mission	-	-	-	-	-	-	**	**	**	**			
Abbotsford-Mission CMA	-	-	**	**	**	**	1,479	a	**	1,060	b	1,093	b

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

### 2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	0	0	44	44	116	116	28	28	188	188
Zone 2 - Mission	0	0	0	0	0	0	81	81	81	81
<b>Abbotsford-Mission CMA</b>	<b>0</b>	<b>0</b>	<b>44</b>	<b>44</b>	<b>116</b>	<b>116</b>	<b>109</b>	<b>109</b>	<b>269</b>	<b>269</b>

### 2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	-	n/a	**	n/a	**	n/a	**	n/a	**	n/a
Zone 2 - Mission	-	n/a	-	n/a	-	n/a	**	n/a	**	n/a
<b>Abbotsford-Mission CMA</b>	<b>-</b>	<b>n/a</b>	<b>**</b>	<b>n/a</b>	<b>**</b>	<b>n/a</b>	<b>**</b>	<b>n/a</b>	<b>**</b>	<b>n/a</b>

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.

### 2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Zone and Bedroom Type Abbotsford-Mission CMA

Zone	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
Zone 1 - Abbotsford	-	-	**	**	**	**	**	**	**	**
Zone 2 - Mission	-	-	-	-	-	-	**	**	**	**
<b>Abbotsford-Mission CMA</b>	-	-	**	**	**	**	**	**	<b>6.3</b> a	<b>4.0</b> b

<sup>1</sup>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.

### 2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	-	-	**	**	**	**	**	**	**	**
Zone 2 - Mission	-	-	-	-	-	-	**	**	**	**
<b>Abbotsford-Mission CMA</b>	-	-	**	**	**	**	<b>15.5</b> a	**	<b>16.5</b> d	<b>12.0</b> a ↓

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



### 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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				
Zone 1 - Abbotsford	0.0	b	0.0 b -	0.1	a	0.4 a ↑	0.3	a	1.3 a ↑	0.0	d	0.0 d -	0.2	a	0.8 a ↑
Zone 2 - Mission	0.0	a	**	1.5	a	3.4 d ↑	0.0	d	0.6 a ↑	**		**	0.5	a	1.6 b ↑
Abbotsford-Mission CMA	0.0	b	0.0 b -	0.2	a	0.7 a ↑	0.3	a	1.2 a ↑	0.0	d	0.0 d -	0.2	a	0.9 a ↑

### 3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Abbotsford-Mission 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										
Zone 1 - Abbotsford	628	a	674	a	772	a	838	a	945	a	1,028	a	1,165	c	1,209	c	860	a	934	a
Zone 2 - Mission	614	a	**		671	a	755	a	787	a	875	a	**		**		875	a	933	a
Abbotsford-Mission CMA	627	a	674	a	765	a	831	a	929	a	1,016	a	1,369	a	1,378	a	862	a	934	a

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

### 3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	116	115	1,738	1,723	1,876	1,979	61	61	3,791	3,878
Zone 2 - Mission	14	12	179	169	172	172	81	81	446	434
<b>Abbotsford-Mission CMA</b>	<b>130</b>	<b>127</b>	<b>1,917</b>	<b>1,892</b>	<b>2,048</b>	<b>2,151</b>	<b>142</b>	<b>142</b>	<b>4,237</b>	<b>4,312</b>

### 3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	0.8 <sup>a</sup>	n/a	0.3 <sup>a</sup>	n/a	0.5 <sup>a</sup>	n/a	0.0 <sup>d</sup>	n/a	0.4 <sup>a</sup>	n/a
Zone 2 - Mission	0.0 <sup>a</sup>	n/a	3.0 <sup>d</sup>	n/a	0.0 <sup>d</sup>	n/a	**	n/a	0.9 <sup>a</sup>	n/a
<b>Abbotsford-Mission CMA</b>	<b>0.8 <sup>a</sup></b>	<b>n/a</b>	<b>0.5 <sup>a</sup></b>	<b>n/a</b>	<b>0.5 <sup>a</sup></b>	<b>n/a</b>	<b>0.0 <sup>d</sup></b>	<b>n/a</b>	<b>0.5 <sup>a</sup></b>	<b>n/a</b>

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.

### 3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Zone and Bedroom Type Abbotsford-Mission CMA

Zone	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
Zone 1 - Abbotsford	2.2 <sup>a</sup>	5.5 <sup>b</sup>	3.0 <sup>a</sup>	7.8 <sup>b</sup>	2.7 <sup>b</sup>	8.2 <sup>b</sup>	++	++	2.7 <sup>b</sup>	8.0 <sup>b</sup>
Zone 2 - Mission	1.5 <sup>a</sup>	**	++	6.1 <sup>c</sup>	2.0 <sup>c</sup>	7.4 <sup>b</sup>	**	**	3.6 <sup>b</sup>	4.4 <sup>b</sup>
<b>Abbotsford-Mission CMA</b>	<b>2.2<sup>a</sup></b>	<b>5.4<sup>b</sup></b>	<b>2.7<sup>b</sup></b>	<b>7.7<sup>b</sup></b>	<b>2.6<sup>b</sup></b>	<b>8.2<sup>b</sup></b>	<b>4.1<sup>d</sup></b>	<b>++</b>	<b>2.8<sup>a</sup></b>	<b>7.6<sup>b</sup></b>

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

### 3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type Abbotsford-Mission 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
Zone 1 - Abbotsford	**	**	19.1 <sup>a</sup>	15.6 <sup>d</sup> ↓	18.3 <sup>d</sup>	13.5 <sup>a</sup> ↓	**	**	18.3 <sup>a</sup>	14.8 <sup>c</sup> ↓
Zone 2 - Mission	**	**	**	11.9 <sup>d</sup>	12.1 <sup>d</sup>	14.0 <sup>c</sup> -	**	**	13.7 <sup>c</sup>	12.4 <sup>c</sup> -
<b>Abbotsford-Mission CMA</b>	<b>**</b>	<b>**</b>	<b>18.7<sup>a</sup></b>	<b>15.2<sup>d</sup> ↓</b>	<b>17.7<sup>d</sup></b>	<b>13.6<sup>a</sup> ↓</b>	<b>12.2<sup>c</sup></b>	<b>10.0<sup>c</sup> -</b>	<b>17.8<sup>a</sup></b>	<b>14.5<sup>c</sup> ↓</b>

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 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.

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