

RENTAL MARKET REPORT

Saskatchewan Highlights*



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

Figure 1

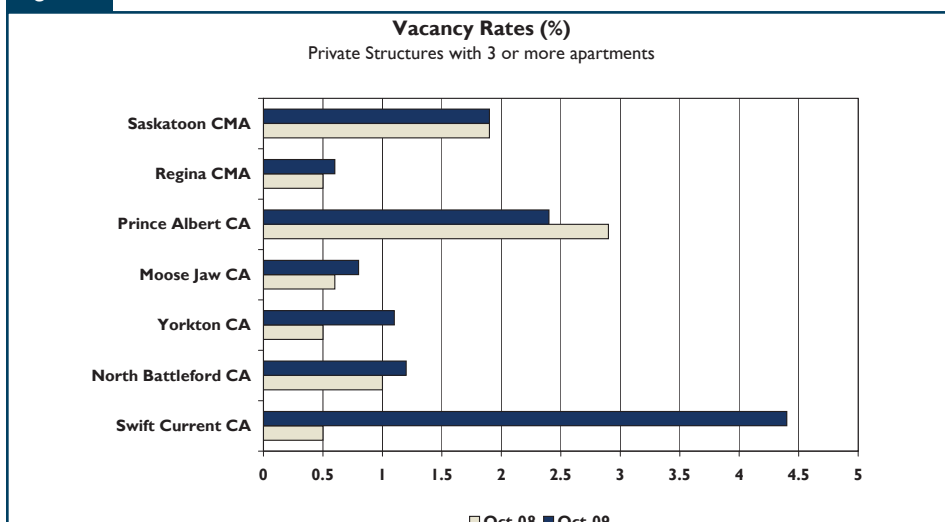
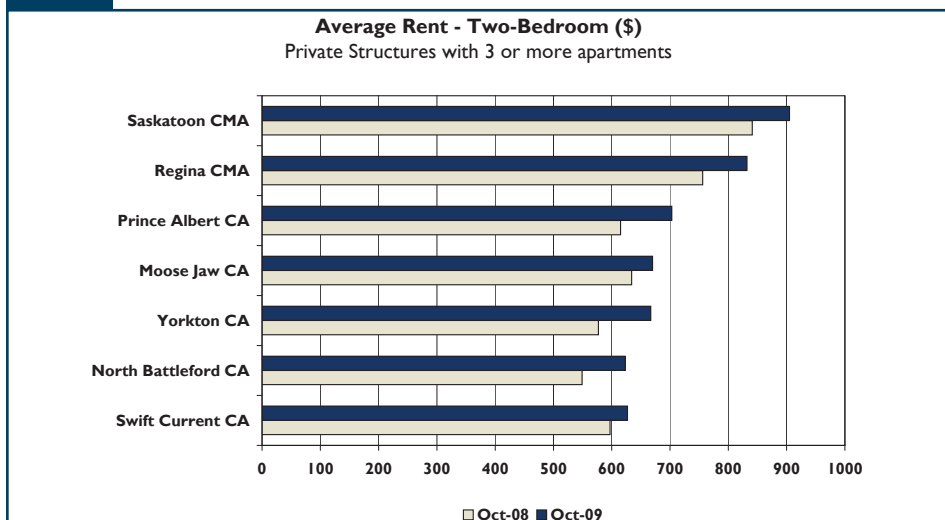


Figure 2



*Only centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAAs.

Highlights

- The average vacancy rate for apartments in Saskatchewan's urban centres increased from 1.2 per cent to 1.9 per cent from October 2008 to October 2009.
- Regina and Saskatoon, the two largest urban centres, reported vacancy rates of 0.6 and 1.9 per cent, respectively.
- The 2009 average vacancy rates in Saskatchewan's Census Agglomerations (CA) ranged from a low of 0.8 per cent in Moose Jaw to 8.8 per cent in Lloydminster.
- The provincial average rent for all unit types was \$760 per month. In the province's Census Agglomerations, Estevan recorded the highest increase in two-bedroom average rent from \$749 per month to \$890 per month.

Rental Housing Demand Remains Strong in Saskatchewan

According to the results of the Canada Mortgage and Housing Corporation's October Rental Market Survey, the average vacancy rate for private rental apartments in Saskatchewan's centres with a population of 10,000 or more increased from 1.2 per cent in October 2008 to 1.9 per cent in October 2009. Despite the increase in vacancy, the average two-bedroom rent increased from \$766 to \$833 for the same period.

In Saskatchewan, slower house price growth and low mortgage rates continued to promote a movement from rental to home ownership. At the same time, however, the province also experienced a high level of net migration which has supported demand for rental units. As a result, rental units vacated by tenants leaving for home ownership were mostly back-filled by new migrants, especially in the two major centres. The average apartment vacancy rate in Saskatoon

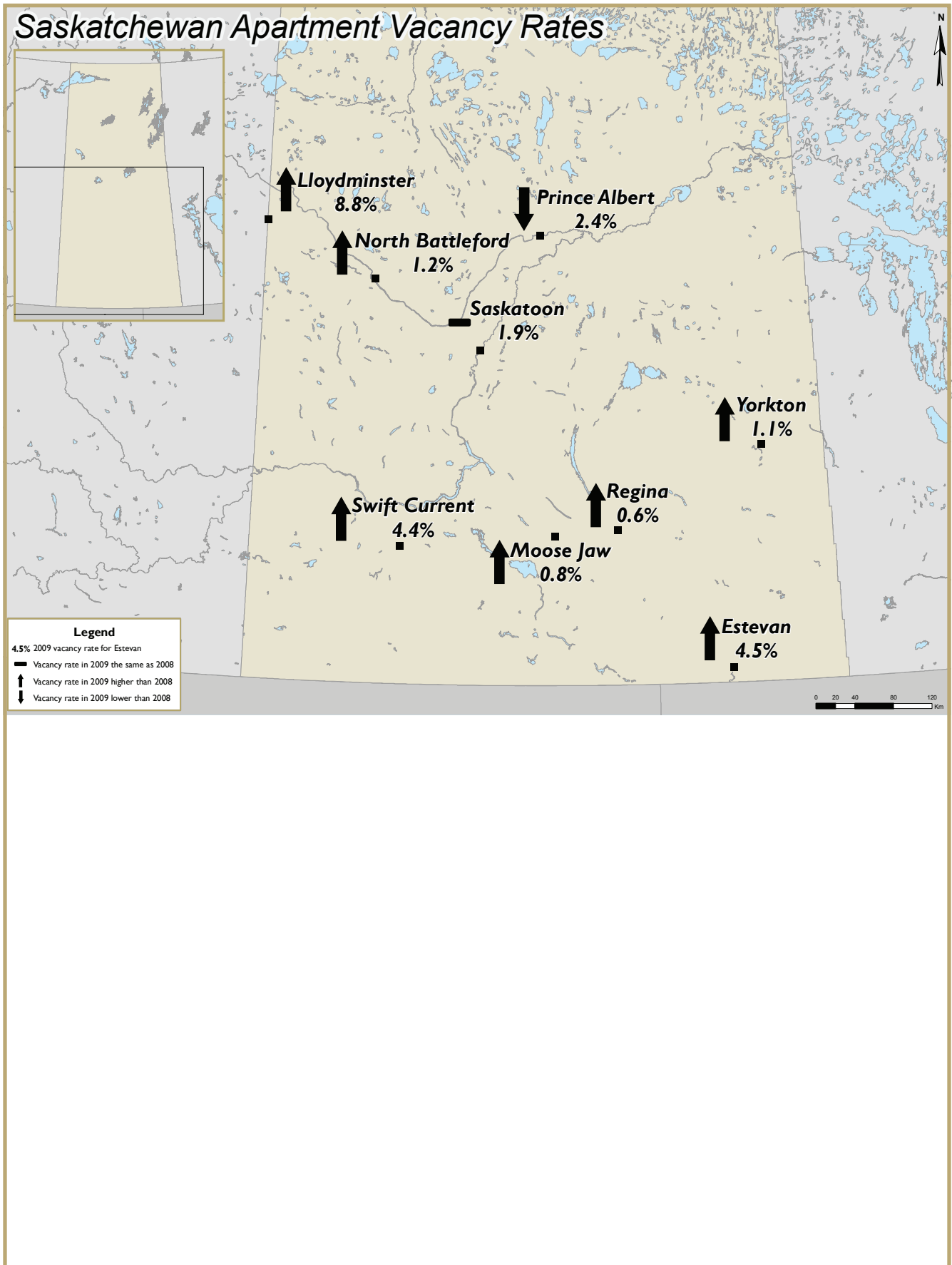
remained unchanged at 1.9 per cent from October 2008 to October 2009. In Regina, the vacancy rate rose slightly from 0.5 per cent in October 2008 to 0.6 per cent in October 2009.

Among Saskatchewan's CAs, Moose Jaw was the only centre where the average vacancy rate was below one per cent. Moose Jaw experienced a small increase in the vacancy rate from 0.6 per cent in October 2008 to 0.8 per cent in October 2009. Growth in the construction, manufacturing and agriculture sectors insulated the city from reduced activity in the resource sector.

Slower activity in the natural resource sector has softened the demand for rental accommodation in those centres where resources are a significant contributor to the local economy. For example, Lloydminster recorded a pronounced increase in vacancy as the average vacancy rate rose from 0.9 per cent in October 2008 to 8.8 per cent in October 2009. The average vacancy rate increased in six of the seven Saskatchewan CA while Prince Albert showed a modest decrease from 2.9 per cent in October 2008 to 2.4 per cent in October 2009.

The average monthly rent for a two-bedroom apartment in Saskatoon increased from \$841 in October 2008 to \$905 in October 2009. Regina also experienced an increase in two-bedroom apartment average rent from \$756 in October 2008 to \$832 in October 2009. Within structures common to both surveys, the two-bedroom average rent grew by 7.6 per cent and 10 per cent in Saskatoon and Regina, respectively.

Two-bedroom average rents in Saskatchewan's CAs increased from October 2008 to October 2009, despite the increase in vacancy rates in most centers. Estevan recorded the highest increase in two-bedroom average rental among CAs from \$749 per month to \$890 per month. North Battleford had the lowest average rent for a two-bedroom apartment at \$623 per month, but this was an increase from \$549 per month in October 2008. Lloydminster experienced the smallest increase in average rent for a two-bedroom apartment, from \$833 per month in October 2008 to \$842 in October 2009.



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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Regina CMA	1.2 a	0.6 a	0.3 a	0.5 a	0.4 a	0.6 a	1.2 a	2.4 a	0.5 a	0.6 a
Saskatoon CMA	2.3 a	2.0 b	1.8 a	1.5 a	1.8 a	2.2 a	1.7 a	1.3 a	1.9 a	1.9 a
Estevan CA	0.0 a	7.7 a	0.0 a	10.9 a	0.0 a	0.4 a	0.0 a	0.0 a	0.0 a	4.5 a
Lloydminster CA (Incl. Sask and Alta)	3.7 a	1.7 a	0.9 a	5.2 b	0.9 a	11.9 a	0.0 d	1.4 d	0.9 a	8.8 a
Moose Jaw CA	1.7 c	0.0 a	0.9 a	1.6 a	0.2 b	0.3 a	**	**	0.6 a	0.8 a
North Battleford CA	2.9 c	0.0 b	1.7 c	1.6 b	0.5 a	1.2 a	0.0 a	**	1.0 a	1.2 a
Prince Albert CA	3.4 b	2.2 c	2.0 a	1.5 a	3.3 a	3.1 a	3.0 a	1.8 a	2.9 a	2.4 a
Swift Current CA	0.0 a	**	0.7 a	4.8 b	0.5 a	3.4 a	0.0 c	3.1 b	0.5 a	4.4 a
Yorkton CA	0.0 a	0.0 a	0.7 a	0.6 a	0.5 a	1.3 a	0.0 a	2.9 a	0.5 a	1.1 a
Saskatchewan 10,000+	1.8 a	1.6 a	1.1 a	1.4 a	1.2 a	2.2 a	1.5 a	1.7 a	1.2 a	1.9 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Regina CMA	456 a	497 a	634 a	692 a	756 a	832 a	908 a	964 a	687 a	752 a
Saskatoon CMA	518 a	568 a	675 a	739 a	841 a	905 a	860 a	918 a	761 a	827 a
Estevan CA	480 b	500 b	674 a	794 a	749 a	890 a	813 a	903 a	712 a	836 a
Lloydminster CA (Incl. Sask and Alta)	562 a	508 a	658 a	666 a	833 a	842 a	872 a	890 a	764 a	771 a
Moose Jaw CA	345 a	373 a	482 a	529 a	634 a	670 a	**	**	556 a	593 a
North Battleford CA	366 a	394 a	442 a	497 a	549 a	623 a	620 a	680 a	506 a	571 a
Prince Albert CA	432 b	452 b	567 a	578 a	615 a	703 a	657 a	826 a	602 a	663 a
Swift Current CA	380 a	414 a	480 a	508 a	597 a	627 a	692 a	725 a	556 a	586 a
Yorkton CA	374 a	453 a	477 a	579 a	577 a	667 a	666 a	748 a	528 a	622 a
Saskatchewan 10,000+	470 a	509 a	632 a	687 a	766 a	833 a	806 a	888 a	699 a	760 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

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I.1.3 Number of Private Apartment Units Vacant and Universe in October 2009 by Bedroom Type Saskatchewan

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Regina CMA	4 a	703	24 a	4,927	33 a	5,247	6 a	252	67 a	11,129
Saskatoon CMA	12 b	569	74 a	4,984	145 a	6,665	7 a	595	238 a	12,813
Estevan CA	2 a	26	18 a	165	1 a	236	0 a	36	21 a	463
Lloydminster CA (Incl. Sask and Alta)	1 a	60	29 b	561	117 a	983	1 d	74	148 a	1,679
Moose Jaw CA	0 a	63	8 a	520	2 a	599	**	**	10 a	1,198
North Battleford CA	0 b	34	4 b	253	5 a	444	**	18	9 a	749
Prince Albert CA	2 c	90	10 a	660	37 a	1,196	4 a	229	53 a	2,174
Swift Current CA	**	44	13 b	278	15 a	448	2 b	65	37 a	836
Yorkton CA	0 a	83	2 a	308	5 a	380	2 a	70	9 a	841
Saskatchewan 10,000+	27 a	1,672	183 a	12,656	361 a	16,199	23 a	1,355	593 a	31,882

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Regina CMA	1.9 a	1.1 a	1.1 a	1.2 a	1.1 a	1.1 a	2.1 a	3.6 a	1.2 a	1.2 a
Saskatoon CMA	3.1 a	3.7 b	3.0 a	3.0 a	3.3 a	3.7 a	3.6 a	2.9 a	3.2 a	3.4 a
Estevan CA	0.0 a	7.7 a	0.0 a	12.1 a	2.6 a	0.4 a	0.0 a	0.0 a	1.3 a	5.0 a
Lloydminster CA (Incl. Sask and Alta)	3.7 a	1.7 a	0.9 a	5.8 b	0.9 a	11.9 a	0.0 d	1.4 d	0.9 a	9.0 a
Moose Jaw CA	1.7 c	0.0 a	1.7 c	1.6 a	0.5 a	0.3 a	**	**	1.1 a	0.8 a
North Battleford CA	2.9 c	0.0 b	2.2 c	1.6 b	1.3 a	1.9 a	0.0 a	**	1.6 a	1.6 a
Prince Albert CA	3.4 b	4.6 c	2.0 a	2.1 a	3.3 a	3.2 a	3.0 a	1.8 a	2.9 a	2.8 a
Swift Current CA	0.0 a	**	0.7 a	4.8 b	0.5 a	3.4 a	0.0 c	3.1 b	0.5 a	4.4 a
Yorkton CA	0.0 a	0.0 a	0.7 a	0.6 a	0.5 a	2.4 a	0.0 a	2.9 a	0.5 a	1.5 a
Saskatchewan 10,000+	2.3 a	2.5 a	1.9 a	2.4 a	2.1 a	3.1 a	2.4 a	2.6 a	2.1 a	2.7 a

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
	Regina CMA	13.9 a	10.6 a	13.5 a	10.0 a	13.5 a	10.2 a	10.6 a	7.7 a	13.8 a
Saskatoon CMA	18.4 a	9.1 b	19.4 a	8.9 a	20.3 a	8.3 a	17.6 a	7.2 a	19.6 a	8.2 a
Estevan CA	53.5 a	++	21.5 a	16.7 a	**	**	**	**	20.7 a	15.5 a
Lloydminster CA (Incl. Sask and Alta)	**	**	5.6 b	++	9.2 a	++	**	**	9.1 a	++
Moose Jaw CA	**	5.3 d	9.0 b	4.6 b	9.3 b	4.4 a	**	**	9.5 b	4.3 a
North Battleford CA	9.6 c	7.6 a	7.6 a	5.4 b	8.3 b	8.7 a	10.8 a	**	8.0 a	8.2 a
Prince Albert CA	**	**	12.8 c	8.5 c	12.8 a	10.2 c	11.9 a	**	11.5 c	10.4 c
Swift Current CA	19.2 d	**	15.8 a	5.9 b	11.6 a	5.0 b	11.4 a	4.0 a	13.7 a	5.4 a
Yorkton CA	9.7 a	20.4 a	9.8 a	20.4 a	11.6 a	17.7 a	12.5 a	14.6 a	11.0 a	18.8 a
Saskatchewan 10,000+	15.6 a	9.6 a	15.3 a	9.0 a	15.7 a	8.7 a	13.5 a	8.0 a	15.5 a	8.7 a

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

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS¹ Vacancy Rates (%) Saskatchewan - October 2009

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS ¹	
	Oct-08	Oct-09	Oct-08	Oct-09
Regina CMA	0.3 a	3.0 c	0.5 a	0.6 a
Saskatoon CMA	1.8 b	1.0 a	1.9 a	1.9 a

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

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Saskatchewan - October 2009

Condo Sub Area	Condominium Universe		Rental Units		Percentage of Units in Rental		Vacancy Rate	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Regina CMA	2,590	2,662	303 a	420 a	11.7 a	15.8 a	0.3 a	3.0 c
Saskatoon CMA	7,260	7,413	834 a	1,053 a	11.5 a	14.2 a	1.8 b	1.0 a

¹Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:

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5.1 Other Secondary Rented Unit¹ Average Rents (\$) by Dwelling Type Saskatchewan - October 2009

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Regina CMA										
Single Detached	n/s	n/s	**	**	622 ^b	670 ^c	876 ^d	827 ^c	779 ^c	802 ^c
Semi detached, Row and Duplex	n/s	n/s	**	**	727 ^c	669 ^d	851 ^c	830 ^b	768 ^b	825 ^c
Other-Primarily Accessory Suites	n/s	n/s	**	**	n/s	n/s	**	**	**	**
Total	n/s	n/s	**	**	661 ^b	667 ^b	859 ^c	819 ^b	764 ^b	804 ^b
Saskatoon CMA										
Single Detached	n/s	n/s	**	**	694 ^c	824 ^c	1,003 ^b	1,030 ^b	890 ^b	917 ^b
Semi detached, Row and Duplex	n/s	n/s	**	**	777 ^c	854 ^d	917 ^a	901 ^b	895 ^b	850 ^b
Other-Primarily Accessory Suites	n/s	n/s	**	**	745 ^d	813 ^c	**	**	869 ^d	841 ^c
Total	n/s	n/s	**	**	736 ^b	832 ^b	958 ^a	970 ^b	888 ^b	876 ^b

¹Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

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5.2 Estimated Number of Households in Other Secondary Rented Units¹ by Dwelling Type Saskatchewan - October 2009

	Estimated Number of Households in Other Secondary Rented Units ¹	
	Oct-08	Oct-09
Regina CMA		
Single Detached	4,603 ^a	4,112 ^b
Semi detached, Row and Duplex	3,638 ^b	3,013 ^b
Other-Primarily Accessory Suites	381 ^d	670 ^d
Total	8,622 ^a	7,795 ^a
Saskatoon CMA		
Single Detached	4,338 ^a	4,585 ^b
Semi detached, Row and Duplex	5,459 ^a	4,551 ^b
Other-Primarily Accessory Suites	1,970 ^b	1,940 ^b
Total	11,766 ^a	11,076 ^a

¹Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

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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 2008 vs. \$550 in 2009 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 2008 and 2009 Fall 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 April and 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, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment 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 April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. 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 per cent change in rent is available in the Rental Market Report – Canada Highlights, Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2009, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

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.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007, 2008 and 2009.

CMHC—HOME TO CANADIANS

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Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

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