

RENTAL MARKET REPORT

Kitchener-Cambridge-Waterloo and Guelph CMAs



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2013

Highlights

- The vacancy rate in Kitchener-Cambridge-Waterloo was relatively unchanged.
- The vacancy rate in Guelph increased.
- Average rent for two-bedroom units common to the survey in 2012 and 2013 increased more than the Ontario average in both Kitchener-Cambridge-Waterloo and Guelph.

Figure 1

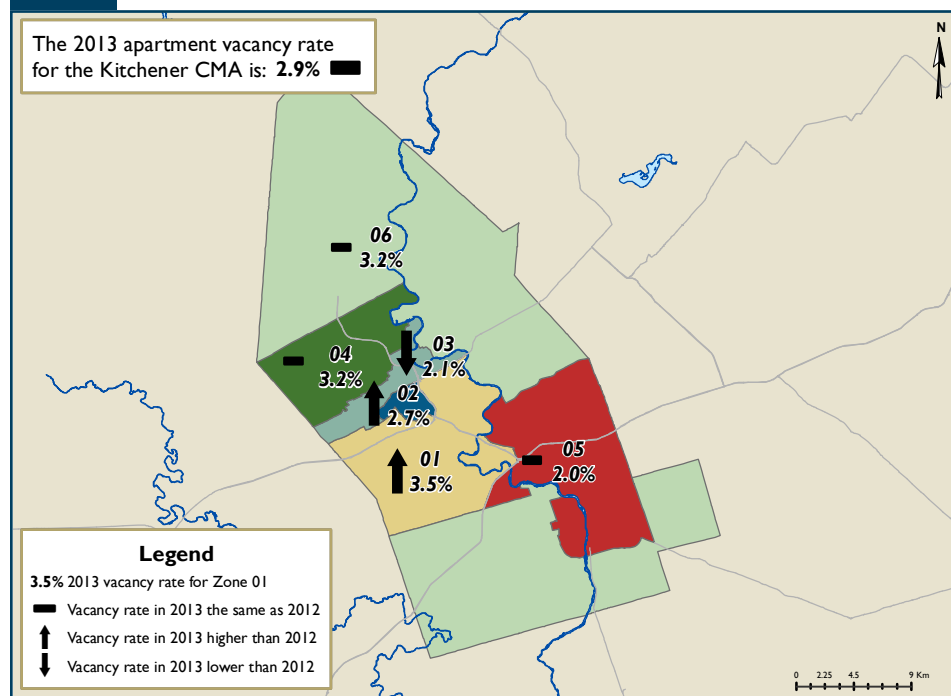


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Kitchener-Cambridge-Waterloo

Demand and Supply Factors Impact Rental Market

The change in the vacancy rate for rental apartments in Kitchener-Cambridge-Waterloo (hereafter referred to as KCW) was not statistically significant. The vacancy rate edged higher due to growth in the supply of rental housing stock. Demand for purpose-built rental accommodation was stable as movement out of the rental market into homeownership and new student housing was offset by the new renter households generated by greater employment, migration from outside Canada and more post-secondary students requiring rental accommodation. New units were added to the Rental Market Survey (RMS) universe. Greater competition from rental accommodation that is excluded from the RMS, most notably student rentals, also put upward pressure on the vacancy rate.

Greater Outflow From Rental Market to Homeownership

A greater number of sales in the existing home market in the \$250,000 to \$350,000 price range suggests that more first-time buyers exited the rental market this year for homeownership. The average price of a row home or entry level single-detached home sold through Kitchener-Waterloo Real Estate Board® falls between \$250,000 and \$350,000. Year to date there has been

a nine percent increase in the number of homes sold in this price range. Sales increased during the second quarter in reaction to mortgage rates edging higher, as home-buyers took advantage of the lower rates in their pre-approval contracts. While mortgage rates remained low in a historical context, the anticipation of another increase in mortgage rates helped to pull forward homeownership demand. First-time buyers are generally more sensitive to rising carrying costs, which would require them to save longer for their down payment.

New rental households can be generated when young people decouple from the parental home or shared accommodation. The employment rate for people aged 15 to 24 years old increased during the second and third quarter of 2013. The higher employment rate created rental demand from this age segment. Full time employment in the other age groups also grew and added to rental demand.

Immigration Increases Demand For Rental Housing

Positive net migration from outside Canada has been the largest contributor to new households in KCW. It has led to more population growth in KCW than from people re-locating within Canada. Immigration increases demand for rental housing, as immigrants tend to rent in their first few years living in Canada. Data from the most recent Census shows about 60 per cent of immigrant households that arrived in KCW from 2006 to 2010 lived in rental housing. While continuing to add renter households to the CMA the inflow into the rental market may not have been as strong in 2013. Statistics Canada data on KCW up to the year ending June 30th 2012 showed immigration was down slightly from the previous year.

International students attending the University of Waterloo or Wilfrid

Figure 2

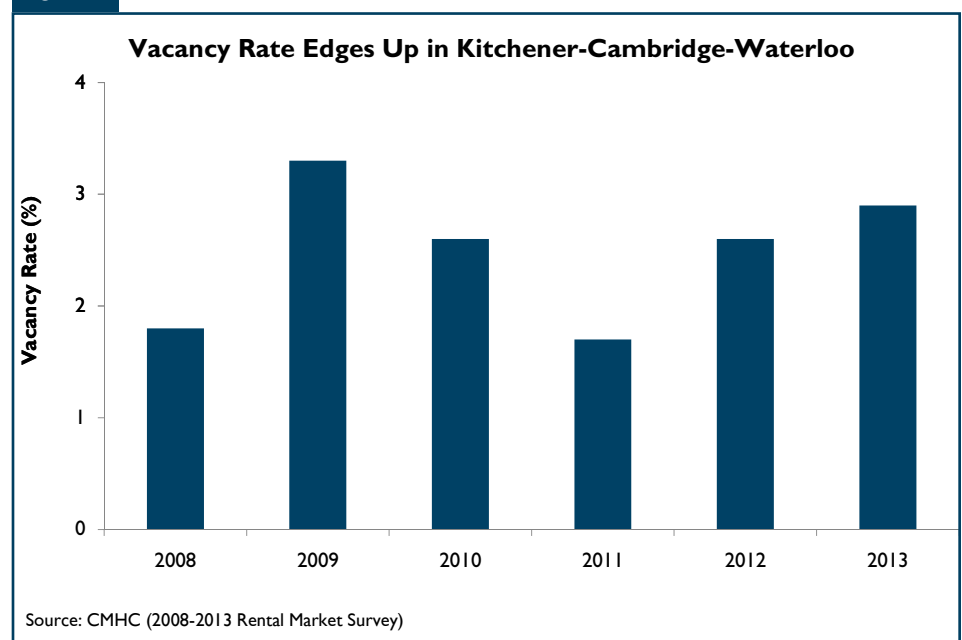
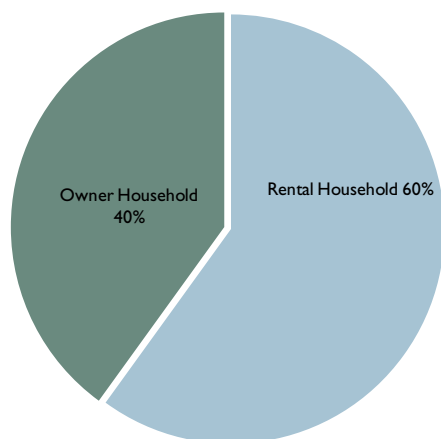


Figure 3

Immigrant Households More Likely to Rent

Source: Statistics Canada (2011 Census)

Laurier University also supported rental demand. International students are considered non-permanent residents and generally fall into the 18 to 24 age group. Statistics Canada data on KCW up to the year ending June 30th 2012 showed there was a stronger net gain of non-permanent residents aged 18 to 24 years old than the previous year. The inflow has been trending up over the past five years.

Greater supply of purpose-built rental housing put upward pressure on the vacancy rate. Most of the units added to the rental market universe went to Zone 1- Kitchener East and Zone 5 – Cambridge City. A growing number of rental units in Zone 1- Kitchener East contributed to a higher vacancy rate in that region, while the change in the vacancy rate for Zone 5 – Cambridge City was not statistically significant.

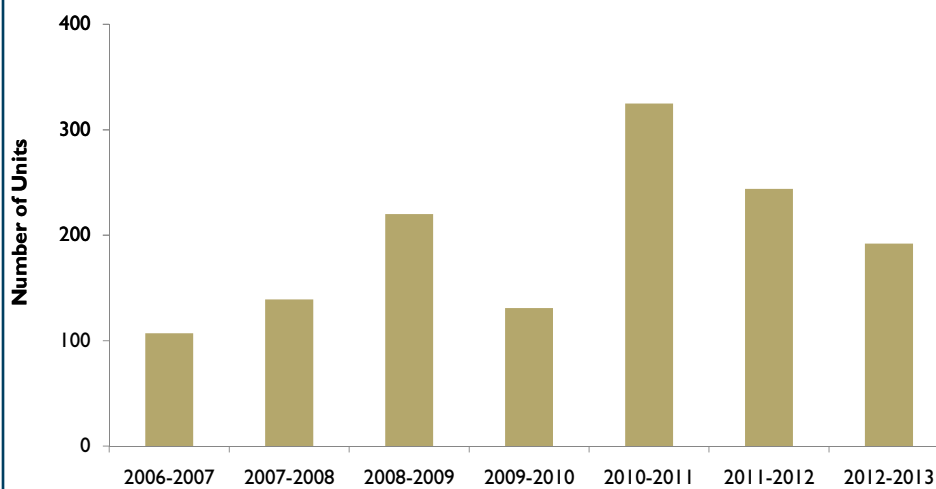
More Student Rentals Completed in Waterloo City

New student rental structures were added to the rental supply in Zone 4- Waterloo City. Seven new privately owned buildings containing

about 200 units designed for student living were completed in 2013 and they potentially housed up to 1,000 students. Student rental units typically include up to five bedrooms. Student rentals are not surveyed in the Rental Market Survey, but they compete with the units in the RMS rental universe. Greater student housing gave more students the option of vacating a unit included in the RMS. Student enrolment at University of Waterloo and Wilfrid Laurier University increased by approximately four per cent and three per cent respectively, according to their annual reports. The increased rental demand helped to offset the outflow to the new student housing supply. The change in the vacancy rate in Zone 4 – Waterloo City, which is strongly influenced by the concentration of students at the two universities, was not statistically significant.

Approximately 200 condominium apartment units were completed since the 2012 RMS, nearly three quarters of which were in Zone 4 – Waterloo City. Similar to student

Figure 4

Student Rental Accommodation Adding To Rental Supply

Source: CMHC (Starts and Completions Survey)

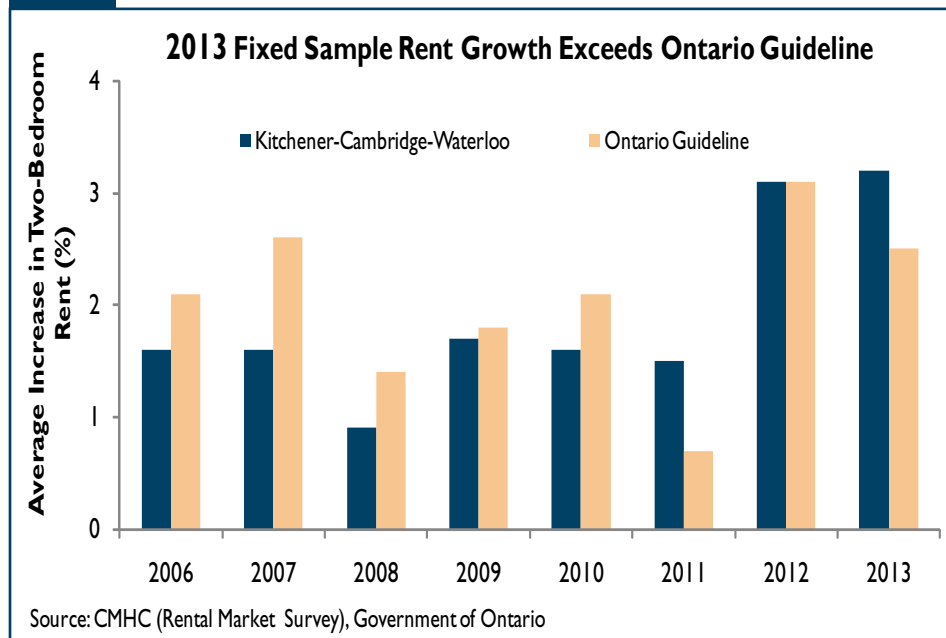
rentals, condominium apartments are excluded from the RMS. They provide new rental supply if used as an investment property. Condominium apartments that were listed for rent presented another option to renter households.

The availability rate is a slightly broader measure than the vacancy rate. It is of particular use to property managers, as it measures not only the percentage of units that are vacant but also those about to become vacant. Thus, it is always higher than the vacancy rate. The availability rate was the same as last year, indicating that a similar share of units went back on the market. A slightly larger difference between the availability rate and the vacancy rate suggests landlords had a tougher time re-renting units in 2013.

Strong Rent Growth

Despite a stable vacancy rate for two-bedroom apartments, the increase in average rent for units common to the RMS this year and in 2012 was above the maximum rent increase permitted for sitting tenants under the Ontario

Figure 5



Residential Tenancies Act. Landlords were allowed to increase rent up to 2.5 per cent for sitting tenants this year. Generally, landlords can charge rents closer to market rates when a unit is vacated and when vacancy rates are decreasing.

In the past few years landlords have been compensating for rent increases

from 2006 to 2010 that did not keep pace with the market. The increase in average two-bedroom rent fell below the Ontario guideline amount each year from 2006-2010, despite the vacancy rate decreasing in all but one of those years. Consequently, since that period landlords have re-rented units at rents closer to the going market rate.

Guelph

Rental Market Softens But Remains Tight

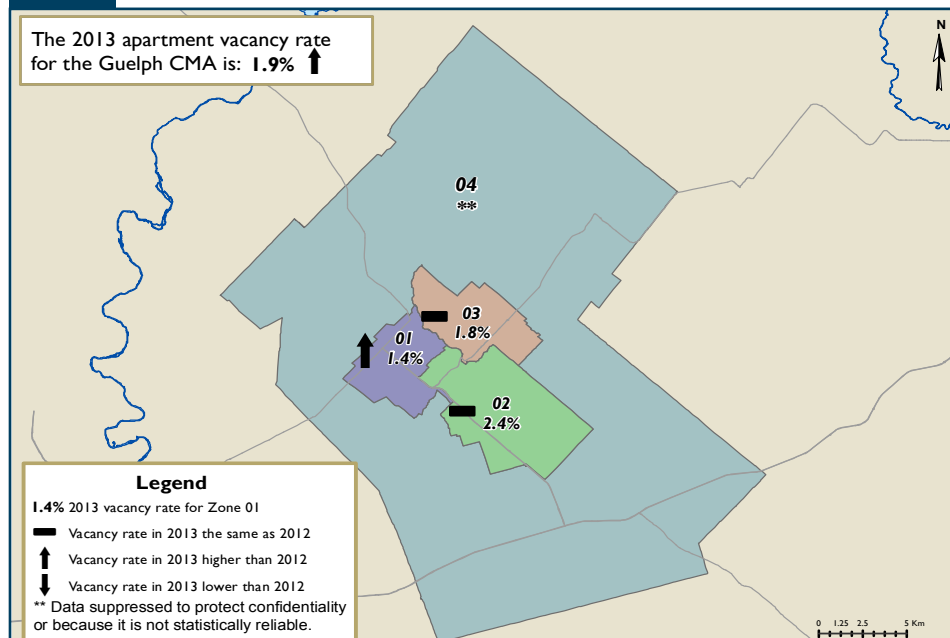
The vacancy rate in Guelph increased and the change was statistically significant. However, the purpose-built rental market remained one of the tightest in Ontario. Only the Toronto CMA had a lower vacancy rate than Guelph in 2013. Less demand for purpose-built rental housing put upward pressure on its vacancy rate. The supply of rental housing was relatively unchanged and therefore did not contribute to a softer rental market.

Year to date sales in the existing home market were much higher than in 2012, suggesting a greater number of first-time buyers exited the rental market to purchase a home. In the first nine months of 2013 existing home sales were up approximately six percent from the same period last year. The anticipation of higher mortgage rates has contributed to the higher level of sales. The rental market softened for all units renting from \$900 to \$999 and two-bedroom units renting for over \$1000. Generally, potential first time buyers rent the most expensive units, which serve as the closest substitute to the homeownership market.

In contrast to KCW, full time employment has been trending down in Guelph over the past year. Employment conditions did not support the formation of new renter households. It also contributed to a weaker net inflow of people into Guelph from other parts of Canada.

Positive net migration from outside Canada added households to the

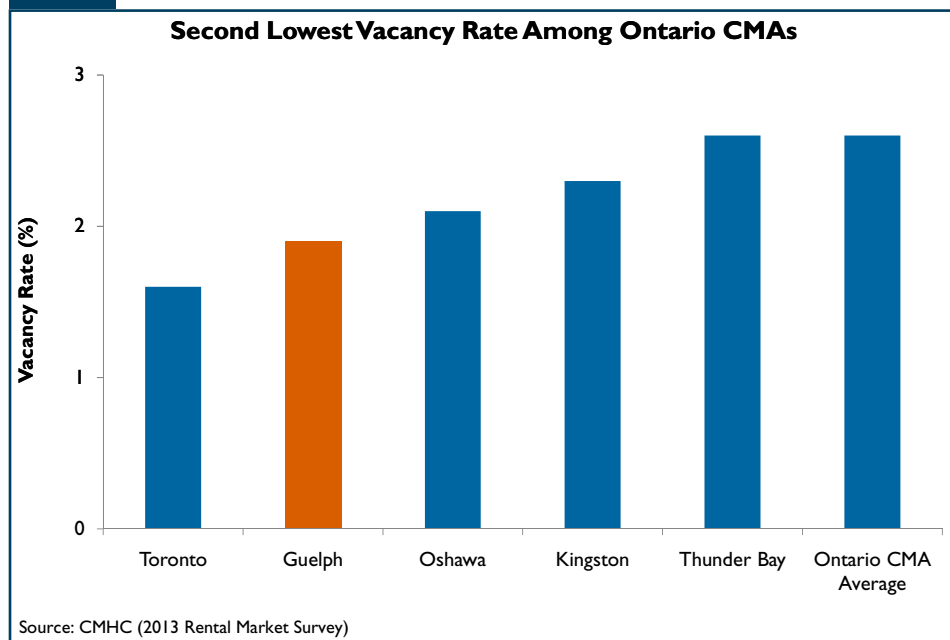
Figure 6



Guelph rental market. Statistics Canada data on Guelph up to the year ending June 30th 2012 showed net inflows from other countries. The number of residents gained was up slightly from the previous year, suggesting more rental demand was generated from this source.

Overall, the number of people leaving the rental market due to greater homeownership demand exceeded the number of new rental households generated by migration and employment.

Figure 7



Supply of Rental Units Similar to Last Year

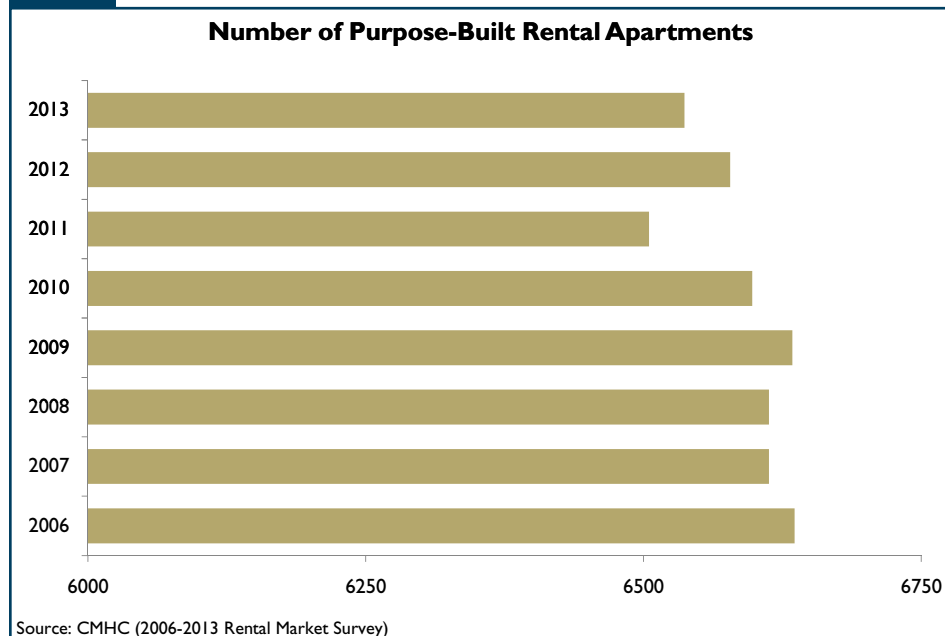
Helping to keep the rental market tight, the supply of purpose-built rental apartments has been relatively unchanged in Guelph since the CMA was included in the RMS in 2006. In fact, the number of units in the RMS rental universe has never been higher than the total from 2006. Despite the addition of 25 new units this year the total supply of purpose-built rental housing decreased. Some existing units were removed for renovation, conversion or demolition. There was also 78 condominium apartment units completed since the 2012 RMS, some of which may have been listed for rent in the secondary rental market.

Tight Rental Market Produces Stronger Rent Growth

Despite a higher vacancy rate for two-bedroom apartments, the average rent for units common to the RMS in 2012 and 2013 increased by 3.3 per cent. The average rent increase was greater than the Ontario Guideline for sitting tenants and above the average for all Ontario CMAs. Similar to what transpired in KCW, landlords in Guelph compensated for rent increases in 2007, 2010 and 2011 that did not keep pace with the market. With a higher vacancy rate this year landlords re-rented more units at rents closer to the going market rate. Tight rental market conditions provided limited options to new tenants, making them more willing to pay the higher rents offered.

Apartment Vacancy Rates (%) by Major Centres		
	Oct. 2012	Oct. 2013
Abbotsford	4.2	3.2
Barrie	2.0	3.0
Brantford	3.5	2.9
Calgary	1.3	1.0
Edmonton	1.7	1.4
Gatineau	3.3	5.1
Greater Sudbury	2.7	3.4
Guelph	1.4	1.9
Halifax	3.0	3.2
Hamilton	3.5	3.4
Kelowna	4.0	1.8
Kingston	1.7	2.3
Kitchener-Cambridge-Waterloo	2.6	2.9
London	3.9	3.3
Moncton	6.7	9.1
Montréal	2.8	2.8
Oshawa	2.1	2.1
Ottawa	2.5	2.9
Peterborough	2.7	4.8
Québec	2.0	2.3
Regina	1.0	1.8
Saguenay	2.0	2.8
Saint John	9.7	11.4
Saskatoon	2.6	2.7
Sherbrooke	5.0	5.3
St. Catharines-Niagara	4.0	4.1
St. John's	2.8	3.2
Thunder Bay	1.1	2.6
Toronto	1.7	1.6
Trois-Rivières	5.2	5.1
Vancouver	1.8	1.7
Victoria	2.7	2.8
Windsor	7.3	5.9
Winnipeg	1.7	2.5
Total	2.6	2.7

Figure 8

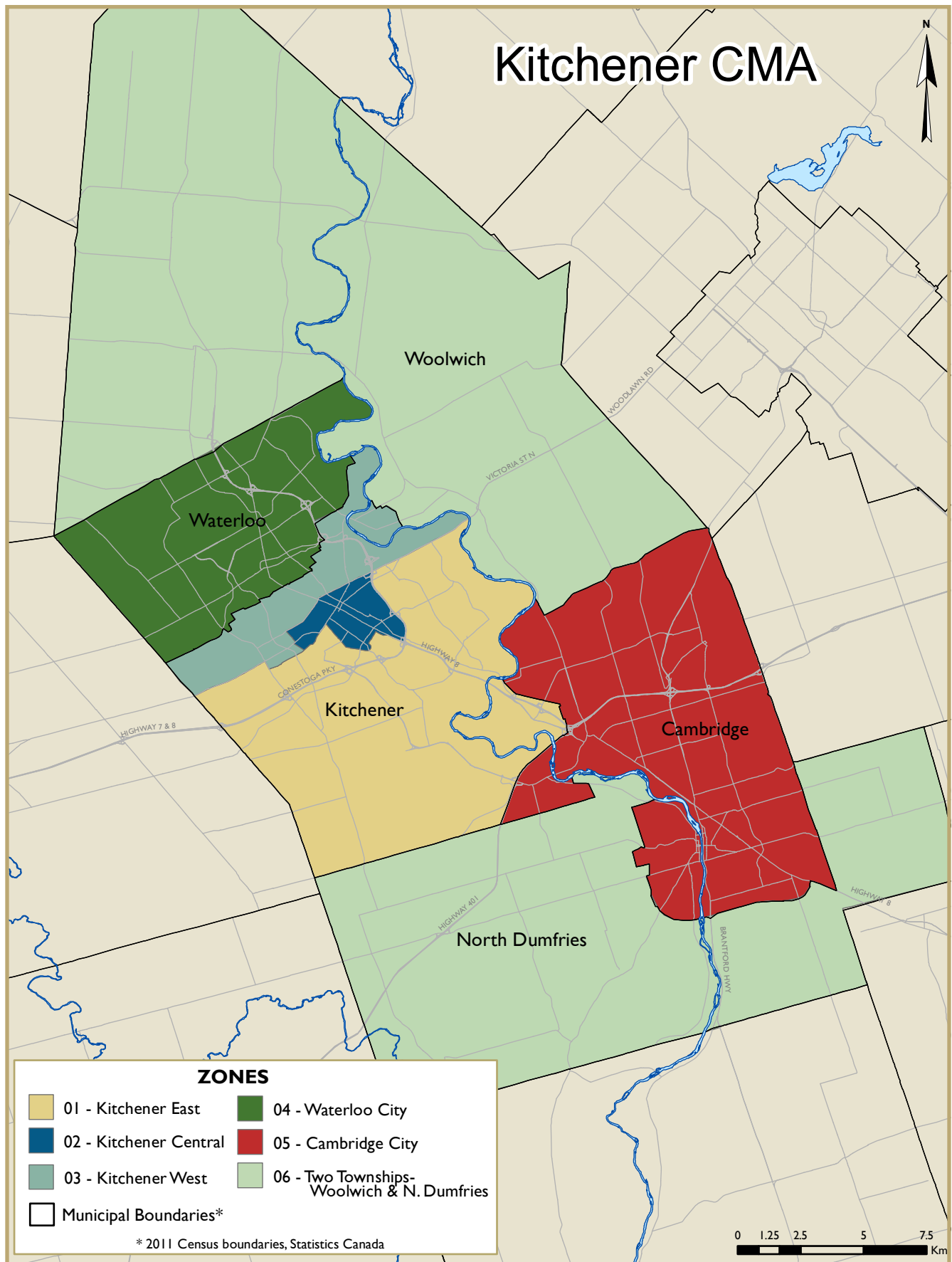


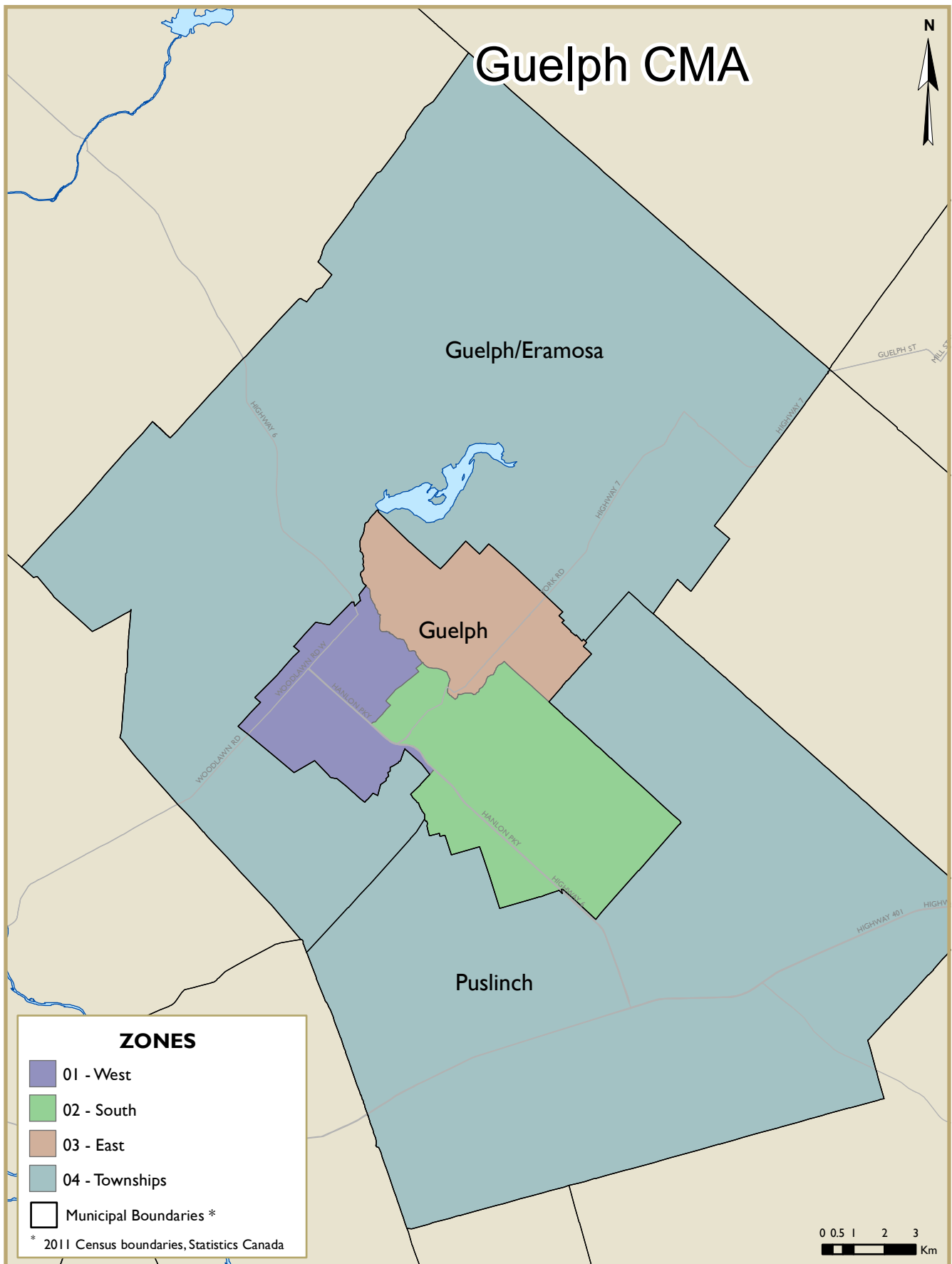
An Explanation of CMHC's Primary and Secondary Rental Market Surveys

CMHC'S Rental Market Survey and Secondary Rental Market Survey only include privately initiated structures.

The primary rental market encompasses units in structures with three or more units, composed of self-contained units where the primary purpose of the structure is to house rental tenants. CMHC's Rental Market Survey (RMS) surveys the primary rental market in all centres with a population of 10,000 or more.

The secondary rental market represents self-contained units, such as condominiums and other rental homes not surveyed in CMHC's RMS. There are two types of Secondary Rental Market Surveys: of rented Condominiums and of rented structures with less than three self contained units. The secondary surveys are conducted jointly or individually for selected centres across Canada.





RMS ZONE DESCRIPTIONS - KITCHENER CMA	
Zone 1	Kitchener East - Highland Rd. West, Mill St., Victoria Ave. (north), N. Dumfries boundaries (New Dundee Rd.) (south), Woolwich Twp. (Grand River), Cambridge, Hwy 401 (east), Trussler Rd. (west).
Zone 2	Kitchener Central - Victoria Ave. (north), Highland Rd. West, Mill St. (south), Conestoga Pkwy (east), Lawrence Ave. (west).
Zone 3	Kitchener West - Waterloo City boundaries (north), Highland Rd. West, Mill St., Victoria Ave. (south), Woolwich Twp. (Grand River) (east), Wilmont Line/Wilmont Twp boundaries (west).
Zones 1-3	Kitchener City
Zone 4	Waterloo - Woolwich Twp boundaries (north), Kitchener City boundaries (south), Woolwich Twp. (Grand River) (east), Wilmont Line (west).
Zone 5	Cambridge - Woolwich Twp boundaries (north), N. Dumfries Twp boundaries (south), Town Line Rd. (N. Dumfries Twp, Puslinch Twp) (east), Kitchener City boundaries (west).
Zone 6	Two Townships - Woolwich: Waterloo City, Cambridge City boundaries (south), Puslinch Twp (east), Regional Rd 16, Waterloo City, Kitchener City (west); N. Dumfries: Kitchener City, (north), Cambridge City boundaries (east), Trussler Rd. (west).
Zones 1-6	Kitchener CMA

RMS ZONE DESCRIPTIONS - GUELPH CMA	
Zone 1	West - CTs: 0009.03, 0009.04, 0009.05, 0009.06, 0010.01, 0010.02, 0011.00 and 0015.00. Description: City of Guelph West of the Speed River, North of Suffolk/Paisley, West of the Hanlon Parkway, East of Whitelaw, South of Malcolm/Wilbert.
Zone 2	South - CTs: 0001.02, 0001.03, 0001.05, 0001.06, 0001.07, 0001.08, 0001.09, 0002.00, 0006.00, 0007.00 and 0008.00. Description: City of Guelph East of the Speed River, South of Suffolk/Paisley, West of Victoria, North of Maltby Rd
Zone 3	East - CTs: 0003.00, 0004.01, 0004.02, 0004.03, 0005.00, 0012.00, 0013.01 and 0013.02. Description: City of Guelph East of the Speed River, North of the Eramosa River, West of Norton/Marshall.
Zone 4	Townships - CTs: 0014.00, 0100.00 and 0101.00. Description: Guelph/Eramosa and Puslinch.
Zones 1-3	Guelph CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$) by Bedroom Type
- 4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type
- 4.2.1 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 by Condo Sub Area
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

I.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	2.1 c	**	1.6 a	2.7 b	3.5 b	3.8 b	3.0 b	2.6 b	2.9 a	3.5 b
Zone 2 - Kitchener (Central)	0.5 b	3.1 d	0.7 b	2.8 a	1.2 a	2.6 a	2.2 b	**	1.0 a	2.7 a
Zone 3 - Kitchener (West)	3.0 d	1.0 d	1.7 a	2.1 a	3.2 b	2.2 a	3.4 d	1.6 c	2.6 a	2.1 a
Kitchener City	1.9 c	5.1 d	1.5 a	2.5 a	3.0 b	3.2 b	3.0 b	2.4 b	2.5 a	3.0 a
Zone 4 - Waterloo City	0.0 d	**	2.7 b	2.1 b	3.9 b	3.2 b	3.2 d	8.1 c	3.4 b	3.2 b
Zone 5 - Cambridge City	**	**	2.5 c	2.3 c	2.4 b	1.8 b	1.3 a	1.4 d	2.4 b	2.0 b
Zone 6 - Two Townships	**	0.0 a	5.0 d	6.1 b	1.8 c	1.6 b	**	**	2.8 b	3.2 b
Kitchener-Cambridge-Waterloo CMA	2.1 c	5.0 d	1.9 a	2.5 a	3.1 a	3.0 a	2.7 b	3.3 b	2.6 a	2.9 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

I.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	666 b	677 b	761 a	784 a	882 a	908 a	1,057 a	1,102 a	851 a	879 a
Zone 2 - Kitchener (Central)	614 b	604 a	706 a	813 a	841 b	997 b	**	1,454 c	770 a	903 b
Zone 3 - Kitchener (West)	641 a	670 a	795 a	819 a	909 a	947 a	1,121 a	1,180 a	860 a	889 a
Kitchener City	644 a	657 a	762 a	802 a	883 a	932 a	1,070 a	1,123 a	840 a	886 a
Zone 4 - Waterloo City	704 c	743 c	819 a	852 a	999 a	1,022 a	1,152 a	1,293 a	941 a	981 a
Zone 5 - Cambridge City	602 a	618 a	771 a	809 a	905 a	953 a	915 a	954 a	867 a	908 a
Zone 6 - Two Townships	**	581 b	695 a	733 a	782 a	840 a	**	**	752 a	796 a
Kitchener-Cambridge-Waterloo CMA	644 a	660 a	773 a	810 a	908 a	952 a	1,053 a	1,127 a	862 a	906 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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

I.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	249	249	2,828	2,947	6,206	6,227	695	706	9,978	10,129
Zone 2 - Kitchener (Central)	180	182	1,217	1,245	1,492	1,500	63	63	2,952	2,990
Zone 3 - Kitchener (West)	179	177	2,034	2,028	2,699	2,700	148	141	5,060	5,046
Kitchener City	608	608	6,079	6,220	10,397	10,427	906	910	17,990	18,165
Zone 4 - Waterloo City	69	73	1,572	1,562	3,257	3,235	237	278	5,135	5,148
Zone 5 - Cambridge City	76	78	1,338	1,368	3,132	3,237	217	218	4,763	4,901
Zone 6 - Two Townships	6	6	102	109	183	196	6	6	297	317
Kitchener-Cambridge-Waterloo CMA	759	765	9,091	9,259	16,969	17,095	1,366	1,412	28,185	28,531

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

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- No units exist in the universe for this category n/a: Not applicable

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

I.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	3.7 d	13.9 d	2.7 a	4.1 b	5.5 b	5.5 b	3.7 c	4.1 b	4.5 a	5.2 b
Zone 2 - Kitchener (Central)	**	3.9 d	1.7 c	3.7 b	1.9 b	3.8 a	2.2 b	4.4 d	1.9 b	3.8 a
Zone 3 - Kitchener (West)	3.9 d	1.0 d	3.3 b	2.8 a	4.9 a	3.0 b	4.8 c	4.0 d	4.2 a	2.9 a
Kitchener City	3.3 c	7.3 c	2.7 a	3.5 a	4.8 a	4.6 a	3.8 c	4.1 b	4.0 a	4.3 a
Zone 4 - Waterloo City	**	**	4.9 b	3.5 b	5.4 b	4.6 b	3.8 d	8.5 b	5.2 a	4.5 b
Zone 5 - Cambridge City	**	**	4.5 d	5.0 b	4.2 b	3.6 b	1.8 c	1.4 d	4.2 b	3.9 b
Zone 6 - Two Townships	**	0.0 a	7.7 c	7.9 b	6.1 b	4.2 b	**	**	6.4 b	5.7 b
Kitchener-Cambridge-Waterloo CMA	3.7 c	7.0 c	3.4 a	3.8 a	4.8 a	4.4 a	3.4 c	4.5 b	4.3 a	4.3 a

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- No units exist in the universe for this category n/a: Not applicable

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

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kitchener-Cambridge-Waterloo CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Zone 1 - Kitchener (East)	3.6 b	1.7 c	2.9 a	3.3 b	2.8 a	3.6 b	2.4 b	2.0 a	2.8 a	3.5 b
Zone 2 - Kitchener (Central)	1.5 b	3.7 d	2.8 a	3.9 d	3.7 c	1.6 c	**	**	3.3 b	2.8 c
Zone 3 - Kitchener (West)	3.6 b	4.0 b	3.3 b	3.7 b	3.5 a	3.9 b	3.0 a	3.9 d	3.4 a	3.6 b
Kitchener City	3.0 b	2.9 a	3.0 a	3.5 b	3.1 a	3.4 b	2.6 a	2.2 b	3.1 a	3.4 b
Zone 4 - Waterloo City	2.1 c	3.6 d	3.8 a	3.8 b	3.3 a	3.1 b	++	4.3 c	3.7 a	3.8 b
Zone 5 - Cambridge City	2.5 c	1.7 c	2.8 a	2.7 b	2.8 a	2.8 b	3.4 c	3.3 d	2.8 a	2.8 b
Zone 6 - Two Townships	**	**	2.6 b	2.4 a	2.6 a	2.4 a	**	**	2.5 a	2.5 a
Kitchener-Cambridge-Waterloo CMA	2.9 a	2.9 a	3.1 a	3.4 a	3.1 a	3.2 a	2.6 a	2.8 a	3.1 a	3.4 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)

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

++ 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

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

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Kitchener-Cambridge-Waterloo CMA										
Pre 1960	**	**	2.1 c	2.8 b	6.0 c	4.3 d	**	**	4.4 d	4.0 c
1960 - 1974	1.7 c	**	1.8 a	2.9 a	2.9 a	2.7 a	1.8 c	3.6 c	2.5 a	2.9 a
1975 - 1989	2.1 c	3.3 d	3.0 b	2.4 a	3.9 b	3.3 b	2.3 b	3.1 c	3.5 b	3.0 b
1990+	**	**	0.2 a	0.4 a	1.6 b	3.0 a	4.3 d	1.3 d	1.3 a	2.1 a
Total	2.1 c	5.0 d	1.9 a	2.5 a	3.1 a	3.0 a	2.7 b	3.3 b	2.6 a	2.9 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Kitchener-Cambridge-Waterloo CMA										
Pre 1960	545 a	560 a	650 a	696 a	759 a	782 a	903 b	922 c	698 a	724 a
1960 - 1974	644 a	651 a	764 a	795 a	869 a	900 a	1,018 a	1,091 a	835 a	869 a
1975 - 1989	724 a	747 a	808 a	844 a	937 a	985 a	1,156 a	1,192 a	905 a	948 a
1990+	**	**	928 b	955 a	1,200 b	1,242 a	**	**	1,122 b	1,154 a
Total	644 a	660 a	773 a	810 a	908 a	952 a	1,053 a	1,127 a	862 a	906 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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Kitchener-Cambridge-Waterloo CMA										
3 to 5 Units	0.0 d	**	2.9 c	5.7 d	3.5 d	2.7 c	0.0 d	0.0 d	3.0 c	3.7 d
6 to 19 Units	3.8 d	4.7 d	1.8 b	3.2 c	2.2 b	2.8 b	**	**	2.3 b	3.0 a
20 to 49 Units	**	**	1.0 a	2.2 a	2.3 a	2.1 a	0.0 b	5.4 c	1.8 a	2.5 a
50 to 99 Units	0.0 c	2.4 c	1.4 a	3.0 b	4.0 b	3.6 c	5.2 d	3.8 b	3.2 b	3.4 b
100 to 199 Units	0.0 c	3.6 b	2.7 b	1.9 a	3.4 b	3.8 a	1.6 b	4.7 b	3.0 b	3.2 a
200+ Units	1.6 a	0.0 a	2.4 a	0.6 a	3.8 a	2.0 a	1.9 a	1.4 a	3.1 a	1.5 a
Total	2.1 c	5.0 d	1.9 a	2.5 a	3.1 a	3.0 a	2.7 b	3.3 b	2.6 a	2.9 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

I.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Kitchener-Cambridge-Waterloo CMA										
3 to 5 Units	525 b	542 b	652 a	694 a	794 a	801 a	891 b	941 b	737 a	762 a
6 to 19 Units	561 a	563 a	701 a	713 a	789 a	817 a	900 a	1,037 c	751 a	780 a
20 to 49 Units	606 a	624 a	735 a	768 a	846 a	874 a	946 a	963 a	808 a	834 a
50 to 99 Units	635 a	652 a	778 a	813 a	918 a	956 a	1,068 a	1,115 a	880 a	914 a
100 to 199 Units	731 a	757 a	836 a	906 a	1,022 a	1,117 a	1,134 a	1,210 a	956 a	1,043 a
200+ Units	746 a	787 a	919 a	962 a	1,067 a	1,098 a	1,178 a	1,264 a	1,014 a	1,064 a
Total	644 a	660 a	773 a	810 a	908 a	952 a	1,053 a	1,127 a	862 a	906 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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

I.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Kitchener-Cambridge-Waterloo CMA

Zone	3-5		6-19		20-49		50-99		100-199		200+	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	4.9 d	3.7 d	2.9 c	4.1 d	2.0 b	3.0 d	4.1 b	4.3 b	3.9 a	4.7 a	0.9 a	1.2 a
Zone 2 - Kitchener (Central)	0.0 d	**	2.2 c	3.5 d	3.2 d	5.7 a	0.4 a	0.0 a	**	2.0 a	**	**
Zone 3 - Kitchener (West)	**	**	3.1 d	3.5 c	2.8 a	1.9 b	2.2 a	1.3 d	3.6 a	1.9 a	1.1 a	1.1 a
Kitchener City	3.0 d	4.3 d	2.8 c	3.8 c	2.4 a	3.0 c	3.5 b	3.5 c	2.5 b	3.0 a	0.9 a	1.2 a
Zone 4 - Waterloo City	**	**	1.0 a	2.0 c	1.4 a	3.3 b	1.8 a	3.2 a	3.9 a	4.4 a	**	**
Zone 5 - Cambridge City	**	**	1.8 c	1.6 c	0.6 a	0.7 a	3.9 d	3.4 c	4.3 a	2.2 a	-	-
Zone 6 - Two Townships	**	**	5.7 c	3.4 d	**	3.9 a	**	**	-	-	-	-
Kitchener-Cambridge-Waterloo CMA	3.0 c	3.7 d	2.3 b	3.0 a	1.8 a	2.5 a	3.2 b	3.4 b	3.0 b	3.2 a	3.1 a	1.5 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Kitchener-Cambridge-Waterloo CMA										
LT \$600	**	**	**	**	**	0.0 d	**	**	1.8 c	**
\$600 - \$699	**	**	1.5 c	1.4 a	**	4.7 d	**	**	1.8 b	3.3 d
\$700 - \$799	0.0 d	0.7 b	1.7 a	2.9 a	3.1 c	2.2 b	0.0 d	0.0 d	2.2 a	2.5 a
\$800 - \$899	**	**	1.5 a	2.6 a	3.0 b	2.5 a	**	**	2.8 a	2.5 a
\$900 - \$999	**	16.7 a	2.0 b	2.9 c	2.6 b	2.0 a	2.2 c	**	2.5 b	2.2 a
\$1000+	**	**	8.3 b	4.3 c	5.0 a	4.3 b	2.1 b	4.6 c	4.9 a	4.3 b
Total	2.1 c	5.0 d	1.9 a	2.5 a	3.1 a	3.0 a	2.7 b	3.3 b	2.6 a	2.9 a

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

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	-	-	**	**	2.5 c	3.2 d	2.6 b	4.3 c	2.7 b	4.1 c
Zone 2 - Kitchener (Central)	**	**	**	**	**	**	**	**	**	**
Zone 3 - Kitchener (West)	-	-	**	**	4.3 d	6.0 d	2.2 a	4.0 c	2.6 a	3.8 c
Kitchener City	**	**	3.2 a	2.5 c	2.8 b	4.4 d	2.4 a	4.1 b	2.6 a	4.1 c
Zone 4 - Waterloo City	**	**	0.0 a	**	0.7 a	2.1 c	3.1 a	3.2 d	1.9 a	2.4 b
Zone 5 - Cambridge City	**	**	**	**	1.9 c	6.0 c	**	5.1 d	2.0 c	5.5 c
Zone 6 - Two Townships	-	-	**	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	0.0 a	**	1.6 b	1.2 d	2.0 b	4.5 b	2.7 a	4.0 b	2.3 a	4.0 b

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	-	-	**	**	922 ^a	1,010 ^b	960 ^a	1,024 ^a	929 ^a	1,003 ^a
Zone 2 - Kitchener (Central)	**	**	**	**	**	**	**	**	**	**
Zone 3 - Kitchener (West)	-	-	**	**	**	**	1,062 ^a	1,139 ^b	995 ^b	1,056 ^c
Kitchener City	**	**	720 ^a	744 ^a	950 ^a	1,039 ^b	997 ^a	1,060 ^a	950 ^a	1,020 ^a
Zone 4 - Waterloo City	**	**	900 ^a	**	956 ^a	985 ^a	1,082 ^a	1,074 ^a	1,008 ^a	1,021 ^a
Zone 5 - Cambridge City	**	**	**	**	780 ^a	824 ^a	889 ^b	946 ^b	800 ^a	856 ^a
Zone 6 - Two Townships	-	-	-	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	625^a	**	784^a	824^a	882^a	936^a	1,009^a	1,046^a	926^a	977^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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	0	0	29	29	405	408	523	519	957	956
Zone 2 - Kitchener (Central)	1	1	5	5	3	3	13	13	22	22
Zone 3 - Kitchener (West)	0	0	65	65	100	93	268	257	433	415
Kitchener City	1	1	99	99	508	504	804	789	1,412	1,393
Zone 4 - Waterloo City	7	7	84	84	281	281	457	460	829	832
Zone 5 - Cambridge City	2	2	20	20	528	522	231	228	781	772
Zone 6 - Two Townships	0	0	1	1	15	15	3	3	19	19
Kitchener-Cambridge-Waterloo CMA	10	10	204	204	1,332	1,322	1,495	1,480	3,041	3,016

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	-	-	**	**	4.7 c	4.2 d	4.2 c	5.1 b	4.5 b	4.9 c
Zone 2 - Kitchener (Central)	**	**	**	**	**	**	**	**	**	**
Zone 3 - Kitchener (West)	-	-	**	**	**	9.5 c	4.9 a	7.7 b	5.6 a	7.6 b
Kitchener City	**	**	6.9 a	5.5 b	5.0 c	5.9 d	4.4 b	5.8 b	4.8 b	5.8 b
Zone 4 - Waterloo City	**	**	4.8 a	**	2.5 a	2.9 b	3.3 a	5.0 c	3.1 a	4.1 b
Zone 5 - Cambridge City	**	**	**	**	3.4 d	6.3 c	**	5.1 d	3.2 d	5.7 c
Zone 6 - Two Townships	-	-	**	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	0.0 a	**	5.2 a	3.8 c	3.8 b	5.3 b	3.8 b	5.4 b	3.9 b	5.3 b

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kitchener-Cambridge-Waterloo CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	-	-	**	**	2.4 b	3.0 c	2.7 a	3.7 d	2.5 a	3.9 d
Zone 2 - Kitchener (Central)	**	**	**	**	**	**	**	**	**	**
Zone 3 - Kitchener (West)	-	-	**	**	2.2 c	2.6 b	2.5 a	4.7 d	2.3 b	5.1 d
Kitchener City	**	**	3.7 a	3.3 c	2.4 b	2.9 b	2.7 a	4.0 d	2.5 a	4.2 c
Zone 4 - Waterloo City	**	**	**	**	3.8 c	2.2 c	3.8 d	++	2.6 c	1.9 c
Zone 5 - Cambridge City	**	**	**	**	++	3.3 d	++	5.1 d	++	3.4 d
Zone 6 - Two Townships	-	-	-	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	4.3 a	**	++	5.8 c	1.9 c	2.8 b	2.5 b	3.3 c	2.0 c	3.3 c

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)

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

++ 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

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

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	2.1 c	**	1.7 a	2.8 b	3.4 b	3.8 b	2.8 b	3.4 b	2.8 a	3.6 b
Zone 2 - Kitchener (Central)	0.5 b	3.1 d	0.7 b	2.8 a	1.2 a	2.8 a	1.8 b	**	1.0 a	2.8 a
Zone 3 - Kitchener (West)	3.0 d	1.0 d	1.7 a	2.0 a	3.2 b	2.4 a	2.6 a	3.2 c	2.6 a	2.2 a
Kitchener City	1.9 c	5.1 d	1.5 a	2.5 a	3.0 b	3.3 b	2.7 a	3.3 b	2.5 a	3.1 a
Zone 4 - Waterloo City	0.0 d	5.8 d	2.6 b	2.0 b	3.6 b	3.1 b	3.1 b	5.0 c	3.2 b	3.1 b
Zone 5 - Cambridge City	**	**	2.4 c	2.3 c	2.4 b	2.4 a	1.9 c	3.3 d	2.4 b	2.5 a
Zone 6 - Two Townships	**	0.0 a	5.0 d	6.1 b	1.7 c	1.5 a	**	**	2.7 b	3.0 a
Kitchener-Cambridge-Waterloo CMA	2.1 c	4.9 d	1.9 a	2.4 a	3.0 a	3.1 a	2.7 a	3.7 b	2.6 a	3.0 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	666 b	677 b	760 a	782 a	885 a	913 a	1,020 a	1,071 a	858 a	889 a
Zone 2 - Kitchener (Central)	614 b	604 b	706 a	813 a	842 a	998 b	**	1,279 d	771 a	904 a
Zone 3 - Kitchener (West)	641 a	670 a	793 a	817 a	914 a	953 a	1,083 a	1,154 a	871 a	902 a
Kitchener City	644 a	657 a	761 a	800 a	886 a	936 a	1,037 a	1,095 a	848 a	895 a
Zone 4 - Waterloo City	697 b	734 b	824 a	858 a	995 a	1,019 a	1,104 a	1,156 a	950 a	987 a
Zone 5 - Cambridge City	598 a	613 a	769 a	809 a	886 a	934 a	904 a	950 a	857 a	901 a
Zone 6 - Two Townships	**	581 b	695 a	733 a	785 a	841 a	**	**	756 a	798 a
Kitchener-Cambridge-Waterloo CMA	644 a	659 a	773 a	811 a	906 a	951 a	1,031 a	1,086 a	869 a	913 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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	249	249	2,857	2,976	6,611	6,635	1,218	1,225	10,935	11,085
Zone 2 - Kitchener (Central)	181	183	1,222	1,250	1,495	1,503	76	76	2,974	3,012
Zone 3 - Kitchener (West)	179	177	2,099	2,093	2,799	2,793	416	398	5,493	5,461
Kitchener City	609	609	6,178	6,319	10,905	10,931	1,710	1,699	19,402	19,558
Zone 4 - Waterloo City	76	80	1,656	1,646	3,538	3,516	694	738	5,964	5,980
Zone 5 - Cambridge City	78	80	1,358	1,388	3,660	3,759	448	446	5,544	5,673
Zone 6 - Two Townships	6	6	103	110	198	211	9	9	316	336
Kitchener-Cambridge-Waterloo CMA	769	775	9,295	9,463	18,301	18,417	2,861	2,892	31,226	31,547

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - Kitchener (East)	3.7 d	13.9 d	2.8 a	4.1 b	5.5 b	5.4 b	3.9 b	4.6 b	4.5 a	5.2 a
Zone 2 - Kitchener (Central)	**	3.9 d	1.7 c	3.7 b	1.9 b	4.0 a	1.8 b	3.4 d	1.8 b	3.8 a
Zone 3 - Kitchener (West)	3.9 d	1.0 d	3.5 b	2.8 a	4.9 a	3.3 b	4.8 b	6.3 c	4.3 a	3.2 a
Kitchener City	3.3 c	7.3 c	2.8 a	3.6 a	4.8 a	4.7 a	4.1 b	4.9 b	4.0 a	4.4 a
Zone 4 - Waterloo City	**	**	4.9 b	3.5 b	5.2 b	4.5 b	3.4 b	6.3 b	4.9 a	4.5 b
Zone 5 - Cambridge City	**	**	4.5 d	4.9 b	4.1 b	4.0 b	2.2 c	3.3 d	4.0 b	4.2 b
Zone 6 - Two Townships	**	0.0 a	7.6 c	7.8 b	5.7 b	4.0 b	**	**	6.0 b	5.4 b
Kitchener-Cambridge-Waterloo CMA	3.6 c	7.0 c	3.5 a	3.8 a	4.7 a	4.5 a	3.6 b	5.0 a	4.2 a	4.4 a

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

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

- No units exist in the universe for this category n/a: Not applicable

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

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kitchener-Cambridge-Waterloo CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Zone 1 - Kitchener (East)	3.6 b	1.7 c	2.9 a	3.3 b	2.8 a	3.6 b	2.5 b	2.2 a	2.8 a	3.5 b
Zone 2 - Kitchener (Central)	1.6 b	3.7 d	2.8 a	3.9 d	3.7 c	1.6 c	**	**	3.3 b	2.8 c
Zone 3 - Kitchener (West)	3.6 b	4.0 b	3.3 b	3.8 b	3.4 a	3.9 b	2.9 a	4.0 d	3.4 a	3.7 b
Kitchener City	3.0 b	2.9 a	3.0 a	3.5 b	3.1 a	3.4 b	2.6 a	2.5 b	3.0 a	3.5 b
Zone 4 - Waterloo City	2.2 b	3.5 d	3.6 b	3.8 b	3.3 a	3.0 b	**	3.5 c	3.6 a	3.5 b
Zone 5 - Cambridge City	2.7 c	1.4 a	2.4 b	3.0 c	2.5 a	2.9 b	2.7 c	3.7 d	2.5 a	2.9 b
Zone 6 - Two Townships	**	**	2.6 b	2.4 a	2.6 a	2.2 a	**	**	2.6 a	2.4 a
Kitchener-Cambridge-Waterloo CMA	2.9 a	2.8 a	3.0 a	3.5 a	3.0 a	3.2 a	2.6 a	2.9 a	3.0 a	3.4 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)

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

++ 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

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

I.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	0.0 d	0.0 c	0.8 a	1.6 b	1.3 a	1.3 a	0.0 c	2.7 c	1.1 a	1.4 a
Zone 2 - South	**	**	2.2 c	1.2 a	1.4 a	2.8 b	0.0 c	**	1.6 c	2.4 b
Zone 3 - East	0.0 d	0.0 d	1.7 c	2.2 c	1.6 b	1.8 c	**	0.0 c	1.6 b	1.8 c
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.6 b	**	1.5 b	1.5 a	1.4 a	2.0 a	1.3 d	4.2 d	1.4 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

I.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	676 a	687 a	818 a	838 a	921 a	947 a	1,076 a	1,058 a	888 a	908 a
Zone 2 - South	646 a	648 b	860 a	873 a	1,007 a	1,002 a	1,216 b	1,229 b	929 a	945 a
Zone 3 - East	629 b	628 b	761 a	753 a	879 a	907 a	950 a	993 a	846 a	871 a
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	649 a	655 a	829 a	842 a	941 a	957 a	1,078 a	1,099 a	897 a	916 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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

I.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	32	32	972	974	1,752	1,750	107	107	2,863	2,863
Zone 2 - South	135	134	978	960	1,303	1,278	72	76	2,488	2,448
Zone 3 - East	38	37	314	314	739	739	92	92	1,183	1,182
Zone 4 - Townships	8	10	11	9	20	20	5	5	44	44
Guelph CMA	213	213	2,275	2,257	3,814	3,787	276	280	6,578	6,537

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

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

- No units exist in the universe for this category n/a: Not applicable

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

I.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	0.0 d	0.0 c	1.6 a	2.6 a	2.5 a	2.8 b	1.9 c	2.7 c	2.1 a	2.7 a
Zone 2 - South	**	**	5.2 c	2.4 b	2.6 b	4.0 b	0.0 c	**	3.5 c	3.7 b
Zone 3 - East	0.0 d	0.0 d	2.5 c	3.3 d	2.1 b	3.8 c	**	4.6 d	2.1 b	3.7 c
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.6 b	4.4 d	3.3 b	2.6 a	2.4 a	3.5 b	2.0 c	5.5 d	2.7 a	3.3 a

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

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- No units exist in the universe for this category n/a: Not applicable

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

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

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Zone 1 - West	1.2 a	2.3 b	3.0 a	2.8 a	2.9 a	2.5 a	2.6 a	2.9 a	2.8 a	2.6 a
Zone 2 - South	++	5.8 d	3.6 c	4.9 c	4.3 c	4.9 c	++	5.8 d	4.1 c	5.1 c
Zone 3 - East	2.3 c	**	3.1 b	2.1 b	2.3 a	2.6 a	++	2.5 c	2.0 a	2.5 a
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	++	4.3 d	3.2 b	3.4 b	3.3 b	3.3 b	1.7 c	3.3 b	3.1 b	3.4 b

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)

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

++ 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

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

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Guelph CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Guelph CMA										
Pre 1960	0.0 d	0.0 d	**	1.3 d	1.4 d	**	**	**	2.0 c	**
1960 - 1974	**	**	1.8 b	1.0 a	1.3 a	1.8 a	0.7 b	5.6 d	1.4 a	1.8 a
1975 - 1989	0.0 a	**	0.8 a	2.3 a	0.9 a	1.2 a	**	**	0.8 a	1.6 a
1990+	-	-	**	**	**	**	**	**	**	**
Total	0.6 b	**	1.5 b	1.5 a	1.4 a	2.0 a	1.3 d	4.2 d	1.4 a	1.9 a

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

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- No units exist in the universe for this category n/a: Not applicable

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

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

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Guelph CMA										
Pre 1960	525 d	533 c	750 b	751 b	897 a	882 b	1,126 b	1,143 b	822 b	823 b
1960 - 1974	684 a	681 a	823 a	835 a	916 a	939 a	1,021 a	1,079 a	882 a	908 a
1975 - 1989	660 a	702 b	860 a	872 a	1,021 a	1,007 a	1,162 a	1,188 a	944 a	948 a
1990+	-	-	**	**	907 a	924 a	**	**	987 c	919 a
Total	649 a	655 a	829 a	842 a	941 a	957 a	1,078 a	1,099 a	897 a	916 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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

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

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Guelph CMA										
3 to 5 Units	0.0 d	0.0 c	**	**	**	**	**	**	2.6 c	4.6 d
6 to 19 Units	0.0 d	0.0 d	1.4 d	3.5 d	2.2 c	2.2 c	0.0 c	**	1.7 c	2.7 c
20 to 49 Units	**	**	0.0 b	0.5 b	1.6 c	2.2 b	0.0 a	1.2 a	0.8 a	1.6 b
50 to 99 Units	3.3 a	0.0 a	2.1 b	1.7 a	1.4 a	2.2 a	0.0 c	**	1.7 b	1.9 a
100+ Units	0.0 a	0.0 a	1.7 b	0.4 a	0.1 b	0.7 a	**	**	0.8 a	0.6 a
Total	0.6 b	**	1.5 b	1.5 a	1.4 a	2.0 a	1.3 d	4.2 d	1.4 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

I.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Guelph CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Guelph CMA										
3 to 5 Units	589 ^b	629 ^a	724 ^a	708 ^a	869 ^a	910 ^a	1,104 ^b	1,053 ^b	830 ^a	839 ^a
6 to 19 Units	623 ^b	630 ^b	756 ^a	753 ^b	853 ^a	882 ^a	1,084 ^b	1,107 ^b	844 ^a	864 ^a
20 to 49 Units	592 ^a	598 ^c	817 ^a	843 ^a	929 ^a	944 ^a	972 ^a	1,018 ^a	871 ^a	901 ^a
50 to 99 Units	711 ^a	742 ^a	847 ^a	870 ^a	984 ^a	1,004 ^a	1,156 ^a	1,204 ^a	925 ^a	948 ^a
100+ Units	726 ^a	761 ^a	862 ^a	868 ^a	1,007 ^a	993 ^a	**	**	938 ^a	944 ^a
Total	649 ^a	655 ^a	829 ^a	842 ^a	941 ^a	957 ^a	1,078 ^a	1,099 ^a	897 ^a	916 ^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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

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

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	0.0 ^c	**	**	**	0.4 ^a	1.1 ^a	1.2 ^a	1.7 ^a	0.3 ^a	0.0 ^a
Zone 2 - South	**	0.0 ^d	1.7 ^c	**	0.5 ^b	1.6 ^c	3.0 ^c	2.6 ^a	**	1.0 ^a
Zone 3 - East	4.1 ^d	**	1.3 ^a	1.6 ^c	2.2 ^c	2.3 ^b	**	**	-	-
Zone 4 - Townships	**	**	**	**	-	-	-	-	-	-
Guelph CMA	2.6 ^c	4.6 ^d	1.7 ^c	2.7 ^c	0.8 ^a	1.6 ^b	1.7 ^b	1.9 ^a	0.8 ^a	0.6 ^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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

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

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Guelph CMA										
LT \$600	0.0	d	**	**	**	**	**	**	0.0	d
\$600 - \$699	0.0	d	**	**	0.0	d	**	**	**	1.5
\$700 - \$799	0.0	d	0.0	d	0.3	a	1.3	a	0.2	b
\$800 - \$899	**	**	0.3	b	0.9	a	2.1	c	1.4	a
\$900 - \$999	**	**	2.8	c	2.4	b	0.8	a	1.6	b
\$1000+	**	**	**	**	2.9	c	1.9	b	2.4	a
Total	0.6	b	**	**	1.5	b	1.5	a	1.4	a

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

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	1.8	a	0.0	a	1.1	a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	1.2	a	0.6	a	1.3	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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	1,109 ^a	1,133 ^a	1,270 ^a	1,287 ^a	1,232 ^a	1,253 ^a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	1,038^a	1,050^a	1,197^a	1,216^a	1,157^a	1,176^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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	0	0	0	0	68	64	152	147	220	211
Zone 2 - South	0	0	0	0	118	118	424	424	542	542
Zone 3 - East	1	1	1	1	2	2	16	16	20	20
Zone 4 - Townships	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Guelph CMA	1	1	1	1	188	184	592	587	782	773

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	5.4 ^b	1.7 ^a	3.6 ^c	1.2 ^a	4.0 ^b	1.3 ^a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	3.7^c	1.7^b	3.1^c	1.2^a	3.2^c	1.3^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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	1.1 ^a	1.3 ^a	1.3 ^a	1.1 ^a	1.2 ^a	1.2 ^a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	1.1^d	++	1.4^a	++	1.3^a	++

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

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 not statistically reliable.

++ 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

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

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	0.0 d	0.0 c	0.8 a	1.6 b	1.3 a	1.3 a	1.2 d	1.9 b	1.1 a	1.4 a
Zone 2 - South	**	**	2.2 c	1.2 a	1.4 a	2.6 b	0.9 a	2.2 b	1.6 b	2.0 a
Zone 3 - East	0.0 d	0.0 d	1.7 c	2.2 c	1.6 b	1.8 c	**	0.0 c	1.6 b	1.7 c
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.6 b	**	1.5 b	1.5 a	1.4 a	1.9 a	1.3 a	2.0 b	1.4 a	1.8 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	676 a	687 a	818 a	838 a	919 a	945 a	1,028 a	1,026 a	894 a	913 a
Zone 2 - South	646 a	648 b	860 a	873 a	1,017 a	1,013 a	1,261 a	1,275 a	984 a	1,002 a
Zone 3 - East	621 b	623 b	760 a	753 a	879 a	907 a	1,010 a	1,044 a	852 a	877 a
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	648 a	654 a	829 a	842 a	946 a	961 a	1,161 a	1,177 a	925 a	944 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) ($7.5 < cv \leq 10$)

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

- No units exist in the universe for this category n/a: Not applicable

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

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	32	32	972	974	1,820	1,814	259	254	3,083	3,074
Zone 2 - South	135	134	978	960	1,421	1,396	496	500	3,030	2,990
Zone 3 - East	39	38	315	315	741	741	108	108	1,203	1,202
Zone 4 - Townships	8	10	11	9	20	20	5	5	44	44
Guelph CMA	214	214	2,276	2,258	4,002	3,971	868	867	7,360	7,310

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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Zone 1 - West	0.0 d	0.0 c	1.6 a	2.6 a	2.4 a	2.8 b	**	1.9 b	2.1 a	2.6 a
Zone 2 - South	**	**	5.2 c	2.4 b	2.8 b	3.8 b	3.0 c	2.6 a	3.6 b	3.3 b
Zone 3 - East	0.0 d	0.0 d	2.4 c	3.3 d	2.1 b	3.8 c	**	3.9 d	2.1 b	3.6 c
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.6 b	4.4 d	3.3 b	2.6 a	2.5 a	3.4 b	2.7 b	2.6 a	2.7 a	3.1 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 not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

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

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Zone 1 - West	1.2 a	2.3 b	3.0 a	2.8 a	2.9 a	2.1 a	2.6 b	1.4 d	2.7 a	2.2 a
Zone 2 - South	++	5.8 d	3.6 c	4.9 c	3.4 c	3.9 c	1.2 a	2.1 b	3.3 c	4.0 c
Zone 3 - East	2.2 c	1.8 c	3.1 b	2.2 b	2.3 a	2.5 a	++	2.3 c	1.9 a	2.5 a
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	++	4.3 d	3.2 b	3.5 b	3.0 a	2.9 a	1.6 b	1.9 b	2.8 a	3.0 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)

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

++ 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

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

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 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 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 April/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 and availability 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 year 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 per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). 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 – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, 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), and 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. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, 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, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

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.

Data presented is based on Statistics Canada's 2011 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 Indicators

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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