RENTAL MARKET REPORT
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2018

The overall vacancy rate*...

INCREASED to

1.2%

- ☐ Below CMA
- ☐ Similar to CMA
- ☐ Above CMA

The average rent is*...

$1,170

- ○ Below CMA
- ○ Similar to CMA
- ○ Above CMA

UP by 7.5%

Sidney

North Saanich **

Saanich/ Central Saanich

Langford/ Vw Royal/ Colwood/ Sooke

Remainder of City Esquimalt

Fort St. Area

Oak Bay

James Bay Area

Cook St. Area
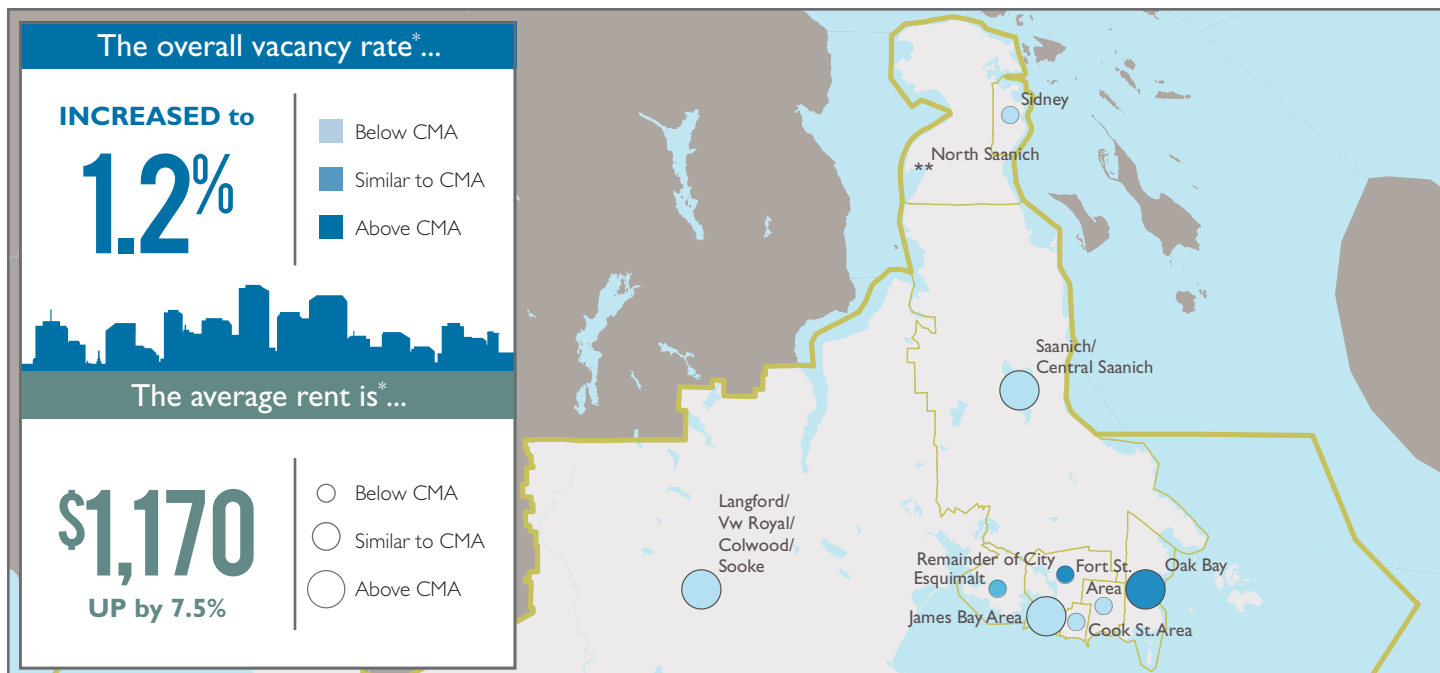
PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
0.6%	1.2%	1.2%	**%
Vacancy Rate	**Vacancy Rate**	**Vacancy Rate**	**Vacancy Rate**
$926 **Avg. Rent**	$1,076 **Avg. Rent**	$1,406 **Avg. Rent**	$1,647 **Avg. Rent**

> "Increased rental supply contributed to a rise in vacancy rates, however rents continued to grow in 2018."

Braden Batch
Senior Analyst

*CMHC collects data on the primary and secondary rental market annually, in the fall. These data refer to the primary rental market, which only includes rental units in privately-initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose-built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

Canada

CMHC ♦ SCHL

Highlights

- The vacancy rate increased in Metro Victoria[1] to 1.2% as supply levels increased.

- The average apartment rent was $1,170 in October 2018 compared to $1,072 last year. Same-sample rents increased 7.5% based on demand as well as on turnover as a gap between current market rental rates and rates paid by long term lease holders persists.

Metro Victoria's vacancy rate migrates above 1%

According to the results of the Rental Market Survey conducted in October 2018, the vacancy rate in Metro Victoria increased from 0.7% in 2017 to 1.2% in 2018.[2] Despite the uptick in the vacancy rate, same-sample rents increased 7.5% in 2018 on top of the 7.7% increase in 2017, which was the largest increase since 1991. The average two-bedroom rent in Metro Victoria was $1,406 in October 2018 compared to $1,288 in October 2017. The strong appreciation in rents is likely due in part to units turning over as some long-term tenants move out of their apartments (Figure 1). The turnover rate for Metro Victoria was 18.1% in 2018, exposing roughly 1 in 5 units to current market rental prices. A disparity between the average rents of vacant units and occupied units suggests a gap between rents for long-term tenants and new tenants. Figure 2 shows the distribution of rents for different unit types has widened over time, especially for bachelor and one-bedroom units.

After decades of little to no new purpose built rental construction, the universe has expanded

Metro Victoria has experienced a multi-year shift in housing demand from home ownership towards rental.[3] During this time, the purpose built rental universe has been slow to respond, leading to several years of undersupply relative to demand, and a low vacancy rate as a consequence. Starting in 2015, however, purpose built rental starts rose to the equivalent to a 3% share of the existing purpose-built universe, and have since risen to 6% in 2017, and another 6% up to October 2018. Figure 3 demonstrates the changes in rental apartment starts and the rental universe in overall counts. These starts have taken the form of larger apartment buildings with longer construction times. Therefore, the supply represented 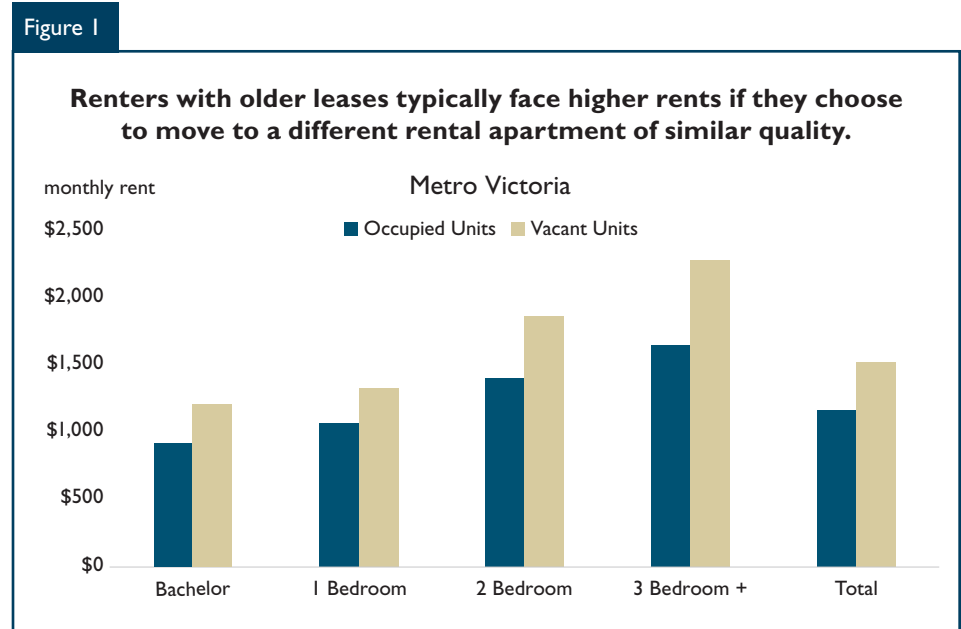by this heightened level of construction has only recently started to contribute to significant growth in the rental universe and, consequently, the rise in vacancy rates in Metro Victoria.

Fundamental demand-side factors eased in 2018, but purpose-built rental demand remains strong

On the demand side, population growth was estimated to have peaked in 2016 and has been declining since, the estimated net population growth in 2018 was roughly half that recorded in 2016.[4] The slowdown was concentrated in cohorts aged

Figure 1

Renters with older leases typically face higher rents if they choose to move to a different rental apartment of similar quality.

Metro Victoria

Source: CMHC Rental Market Survey

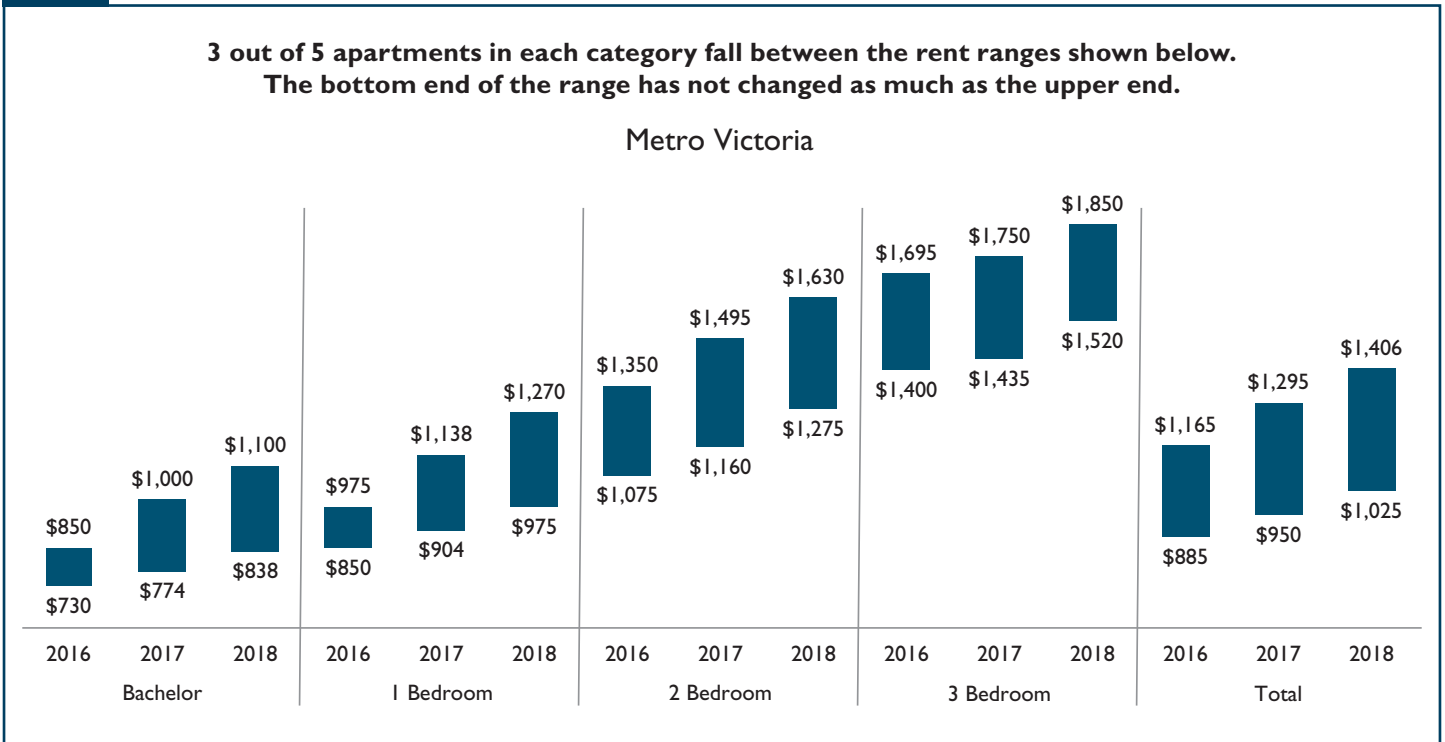[1] Metro Victoria refers to the Victoria Census Metropolitan Area.
[2] The survey is based on privately initiated rental apartment structures of three or more units.
[3] According to the 2016 Census and the 2011 National household Survey, between the 2011 and 2016, Metro Victoria added 9,340 new households. Four of every five of these new households chose to rent instead of buy. Rental households grew by 14% over the 5-year period, or 7,385 households.
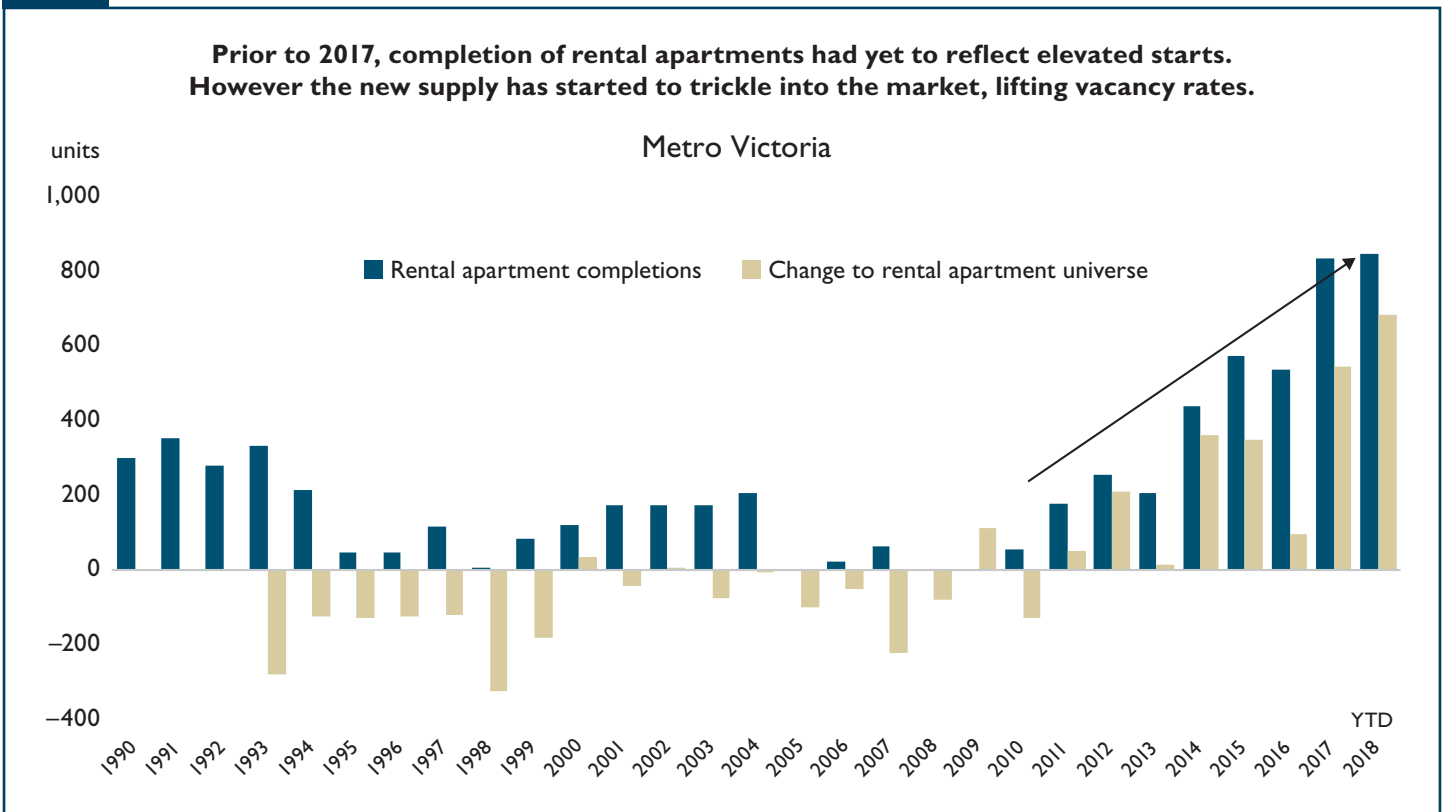[4] B.C. Stat's P.E.O.P.L.E. population projections have population growth at 6,919 people in 2016 and 3,424 in 2018.
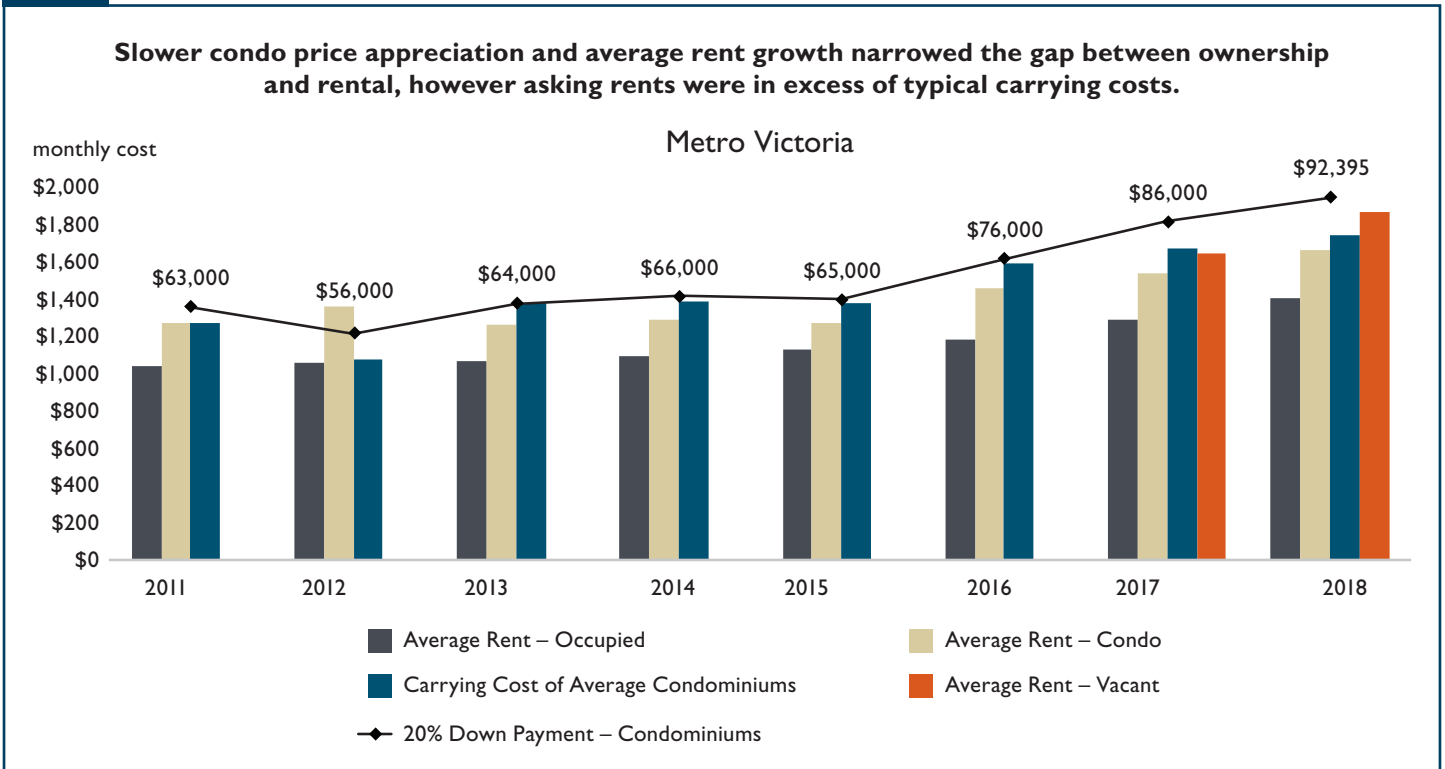
Figure 2

**3 out of 5 apartments in each category fall between the rent ranges shown below.
The bottom end of the range has not changed as much as the upper end.**

Metro Victoria

	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom			Total		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018

Bachelor: 2016 $730–$850; 2017 $774–$1,000; 2018 $838–$1,100
1 Bedroom: 2016 $850–$975; 2017 $904–$1,138; 2018 $975–$1,270
2 Bedroom: 2016 $1,075–$1,350; 2017 $1,160–$1,495; 2018 $1,275–$1,630
3 Bedroom: 2016 $1,400–$1,695; 2017 $1,435–$1,750; 2018 $1,520–$1,850
Total: 2016 $885–$1,165; 2017 $950–$1,295; 2018 $1,025–$1,406

Source: CMHC Rental Market Survey

Figure 3

**Prior to 2017, completion of rental apartments had yet to reflect elevated starts.
However the new supply has started to trickle into the market, lifting vacancy rates.**

Metro Victoria

Source: CMHC Rental Market Survey, CMHC Starts and Completions Survey. 2018 completions to the end of Q3.

Figure 4

Slower condo price appreciation and average rent growth narrowed the gap between ownership and rental, however asking rents were in excess of typical carrying costs.

Metro Victoria

Note: Carrying cost includes mortgage payment, but excludes average condominium (strata) fees and average taxes. Source: CMHC Rental Market Survey, CMHC Secondary Rental Market Survey, VREB, calculations by CMHC.

20 to 40, a key demographic for rental demand. While population growth for another key demographic, those 65+, remained elevated, it did not increase from previous years. In the labour market, total employment growth was positive, however it was concentrated in older cohorts who are more likely to be home owners. Metro Victoria's year-over-year full-time positions fell for workers aged 25-44 in October, after strong growth in previous year, consistent with the trend in population figures. In addition, the relative cost advantage of renting a unit may have diminished slightly, as the gap between monthly rent and the carrying cost on a typical
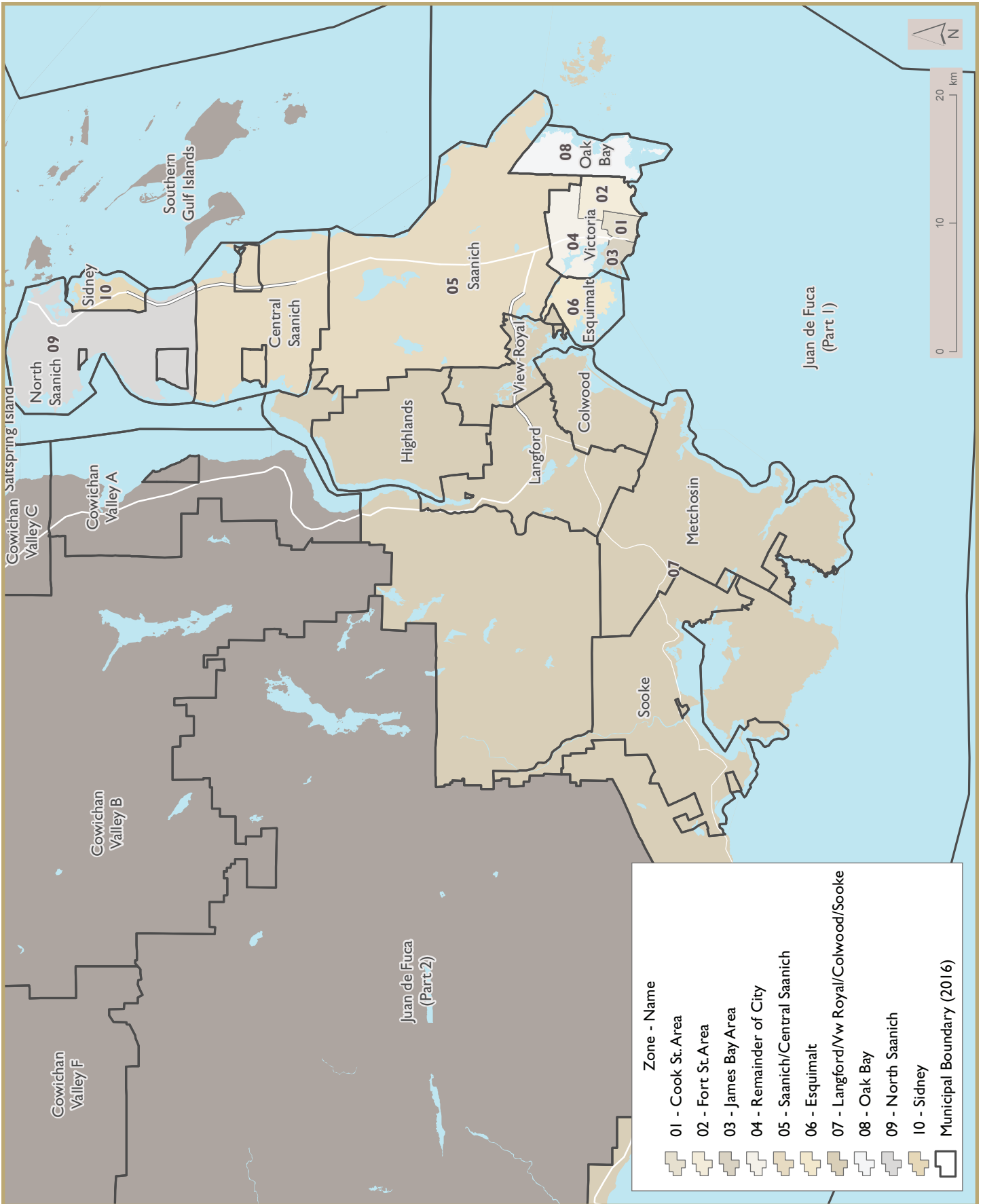
condo apartment narrowed on rising rents (Figure 4). Despite evidence of slower growth in demand fundamentals, sample-sample rents increased as did the overall number of renters occupying purpose-built rental, pointing to continued demand pressure for rental units.

Vacancy rate nudged higher for City of Victoria while the more affordable West Shore with decreased vacancy

Vacancy rates ranged between 0.5% in the James Bay area to 2.2% in Oak Bay. The largest increase

in the rental supply, and the area with the largest concentration of the total purpose-built rental stock was for Zone 4 (Remainder of City) in downtown Victoria, contributing to a rise in the vacancy rate from 1% in 2017 to 1.7% in 2018. Vacancy rates were down in the West Shore despite the largest proportional increase in the rental universe.[5]

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[5] The West Shore refers to the combination of Langford, View Royal, Colwood, and Sooke.

N

Southern
Gulf Islands

Sidney
10

North
Saanich 09

Saltspring Island

Cowichan
Valley C

Cowichan
Valley A

Cowichan
Valley B

Cowichan
Valley F

Central
Saanich

05
Saanich

08
Oak
Bay

02
Victoria
04
03
01

06
Esquimalt

View-Royal

Highlands

Langford

Colwood

Metchosin

07

Sooke

Juan de Fuca
(Part 1)

Juan de Fuca
(Part 2)

20

10

0

km

Zone - Name

01 - Cook St. Area
02 - Fort St Area
03 - James Bay Area
04 - Remainder of City
05 - Saanich/Central Saanich
06 - Esquimalt
07 - Langford/Vw Royal/Colwood/Sooke
08 - Oak Bay
09 - North Saanich
10 - Sidney

Municipal Boundary (2016)

RMS ZONE DESCRIPTIONS - VICTORIA CMA	
Zone 1	**Cook St. Area** - includes Fairfield and Rockland neighbourhoods - bounded on west by Douglas St., on north by Fort St. and on east by Moss St.
Zone 2	**Fort St. Area** - includes Fernwood neighbourhood - bounded on west by Cook St., on north by Bay St. and on east by City of Victoria boundary.
Zone 3	**James Bay Area** - bounded on east by Douglas St.
Zone 4	**Remainder of City** - includes downtown core, Victoria West, Hillside and Jubilee neighbourhoods - bounded on east by Cook St. and on south by Bay St.
Zones 1-4	**City of Victoria**
Zone 5	**Saanich/Central Saanich**
Zone 6	**Esquimalt**
Zone 7	**Langford/View Royal/Colwood/Sooke**
Zone 8	**Oak Bay**
Zone 9	**North Saanich**
Zone 10	**Sidney**
Zones 5-10	**Remainder of Metro Victoria**
Zones 1-10	**Victoria CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - VICTORIA CMA	
Sub Area 1	**City of Victoria** includes RMS Zone 1 (Cook St. Area); Zone 2 (Fort St. Area); Zone 3 (James Bay Area) and Zone 4 (Remainder of City).
Sub Area 2	**Remainder of Metro Victoria** includes RMS Zone 5 (Saanich/Central Saanich); Zone 6 (Esquimalt); Zone 7 (Langford/View Royal/Colwood/Sooke); Zone 8 (Oak Bay); Zone 9 (North Saanich) and Zone 10 (Sidney).
Sub Areas 1-2	**Victoria CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

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1.1.4   Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
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Available in SELECTED Rental Market Reports

Private Row (Townhouse) Data:

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3.1.3   Number of Units in the Universe by Zone and Bedroom Type
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3.1.5   Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6   Turnover Rates (%) by Zone and Bedroom Type

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

Rental Condominium Apartment Data

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4.3.2   Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Victoria CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	0.0 b	0.0 b -	0.5 a	1.1 a ↑	0.4 b	1.0 a ↑	0.0 d	0.0 d -	0.4 a	0.9 a ↑
Fort St. Area	0.5 a	0.3 b -	0.7 a	1.0 a -	0.2 b	1.5 b ↑	0.0 d	0.0 d -	0.6 a	1.1 a ↑
James Bay Area	1.8 b	0.4 a ↓	0.7 a	0.6 a -	1.3 a	0.5 a ↓	0.0 d	0.0 d -	1.0 a	0.5 a ↓
Remainder of City	1.3 a	1.1 a -	0.9 a	1.9 a ↑	1.0 a	1.4 a ↑	0.0 d	**	1.0 a	1.7 a ↑
City of Victoria (Zones 1-4)	1.0 a	0.6 a ↓	0.7 a	1.2 a ↑	0.7 a	1.2 a ↑	0.0 c	**	0.8 a	1.1 a ↑
Saanich/Central Saanich	2.1 a	0.0 b ↓	0.4 a	1.4 a ↑	0.8 a	0.7 a -	0.0 c	0.0 d -	0.7 a	1.0 a ↑
Esquimalt	0.0 b	0.0 b -	0.2 a	1.2 a ↑	0.4 a	1.3 a ↑	0.0 a	1.6 c ↑	0.3 a	1.2 a ↑
Langford/Vw Royal/Colwood/Sooke	0.9 a	1.1 a -	2.2 b	1.2 a ↓	1.1 a	0.4 a ↓	0.0 c	0.0 c -	1.3 a	0.7 a ↓
Oak Bay	0.0 c	0.0 c -	0.3 b	1.2 a ↑	0.7 b	3.7 d ↑	**	**	0.5 a	2.2 b ↑
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	0.0 c	1.3 d ↑	**	**	**	**	0.0 c	0.8 d ↑
Remainder of CMA (Zones 5-10)	1.1 a	0.3 a ↓	0.5 a	1.3 a ↑	0.7 a	1.1 a ↑	0.0 b	1.2 d ↑	0.6 a	1.2 a ↑
Victoria CMA	**1.0** a	**0.6** a ↓	**0.7** a	**1.2** a ↑	**0.7** a	**1.2** a ↑	**0.0** b	**	**0.7** a	**1.2** a ↑

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Victoria CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	802 a	844 a	981 a	1,074 a	1,266 a	1,390 a	1,735 b	1,639 b	1,031 a	1,128 a
Fort St. Area	815 a	900 a	982 a	1,064 a	1,353 a	1,429 a	**	**	1,071 a	1,155 a
James Bay Area	843 a	995 a	1,055 a	1,171 a	1,402 a	1,568 a	1,867 c	2,182 c	1,128 a	1,267 a
Remainder of City	899 a	947 a	964 a	1,059 a	1,262 a	1,378 a	1,607 b	1,670 a	1,035 a	1,132 a
City of Victoria (Zones 1-4)	855 a	935 a	991 a	1,086 a	1,323 a	1,438 a	1,718 b	1,766 a	1,064 a	1,166 a
Saanich/Central Saanich	846 a	880 a	1,038 a	1,081 a	1,314 a	1,393 a	1,541 b	1,692 a	1,134 a	1,200 a
Esquimalt	740 a	804 a	889 a	968 a	1,090 a	1,210 a	1,351 a	1,401 a	975 a	1,068 a
Langford/Vw Royal/Colwood/Sooke	907 a	968 a	1,075 a	1,160 a	1,296 a	1,408 a	1,465 a	1,532 a	1,200 a	1,279 a
Oak Bay	816 a	925 a	1,004 a	1,134 a	1,363 a	1,615 b	**	2,077 d	1,138 a	1,315 a
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	896 a	903 a	1,244 a	1,273 a	**	**	1,011 a	1,027 a
Remainder of CMA (Zones 5-10)	828 a	888 a	982 a	1,052 a	1,243 a	1,362 a	1,457 a	1,542 a	1,089 a	1,179 a
Victoria CMA	**850** a	**926** a	**988** a	**1,076** a	**1,288** a	**1,406** a	**1,568** a	**1,647** a	**1,072** a	**1,170** a

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

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Victoria CMA										
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	334	328	1,792	1,784	607	613	29	28	2,762	2,753
Fort St. Area	507	487	2,823	2,782	1,252	1,250	43	42	4,625	4,561
James Bay Area	489	509	2,070	2,070	1,005	1,041	28	29	3,592	3,649
Remainder of City	1,016	1,125	3,173	3,446	1,404	1,542	89	106	5,682	6,219
City of Victoria (Zones 1-4)	2,346	2,449	9,858	10,082	4,268	4,446	189	205	16,661	17,182
Saanich/Central Saanich	205	197	1,558	1,571	1,229	1,245	108	109	3,100	3,122
Esquimalt	126	123	1,396	1,421	1,044	1,051	68	68	2,634	2,663
Langford/Vw Royal/Colwood/Sooke	114	125	361	439	574	613	93	91	1,142	1,268
Oak Bay	54	53	574	558	425	428	9	7	1,062	1,046
North Saanich	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sidney	5	5	143	143	107	107	1	1	256	256
Remainder of CMA (Zones 5-10)	504	503	4,032	4,132	3,379	3,444	279	276	8,194	8,355
Victoria CMA	**2,850**	**2,952**	**13,890**	**14,214**	**7,647**	**7,890**	**468**	**481**	**24,855**	**25,537**

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Victoria CMA										
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	0.6 b	n/a	1.0 a	n/a	0.4 b	n/a	0.0 d	n/a	0.8 a	n/a
Fort St. Area	1.2 a	n/a	1.1 a	n/a	0.9 a	n/a	0.0 d	n/a	1.0 a	n/a
James Bay Area	1.8 b	n/a	1.3 a	n/a	2.6 b	n/a	0.0 d	n/a	1.7 a	n/a
Remainder of City	2.9 a	n/a	1.4 a	n/a	2.2 a	n/a	0.0 d	n/a	1.8 a	n/a
City of Victoria (Zones 1-4)	1.9 a	n/a	1.2 a	n/a	1.6 a	n/a	0.0 c	n/a	1.4 a	n/a
Saanich/Central Saanich	2.6 a	n/a	0.8 a	n/a	2.6 b	n/a	0.0 c	n/a	1.6 b	n/a
Esquimalt	0.0 b	n/a	0.4 a	n/a	0.6 a	n/a	0.0 a	n/a	0.5 a	n/a
Langford/Vw Royal/Colwood/Sooke	0.9 a	n/a	4.3 b	n/a	1.6 a	n/a	0.0 c	n/a	2.3 a	n/a
Oak Bay	0.0 c	n/a	0.7 a	n/a	0.7 b	n/a	**	n/a	0.7 a	n/a
North Saanich	-	n/a	-	n/a	-	n/a	-	n/a	-	n/a
Sidney	**	n/a	0.0 c	n/a	**	n/a	**	n/a	0.0 c	n/a
Remainder of CMA (Zones 5-10)	1.2 a	n/a	1.0 a	n/a	1.5 b	n/a	0.0 b	n/a	1.2 a	n/a
Victoria CMA	**1.8** a	**n/a**	**1.1** a	**n/a**	**1.6** a	**n/a**	**0.0** b	**n/a**	**1.3** a	**n/a**

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

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

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1]
by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18
Cook St. Area	4.8 c	**	7.5 b	9.2 b	6.2 c	8.4 c	++	++	7.1 b	8.5 b
Fort St. Area	7.8 c	**	10.4 c	7.1 b	11.1 d	6.8 c	**	++	10.2 c	7.1 b
James Bay Area	3.5 d	12.3 d	6.3 b	10.8 c	7.0 b	12.3 c	**	**	6.1 b	11.2 c
Remainder of City	3.8 d	4.7 b	4.9 b	5.3 c	6.0 c	3.9 c	++	**	5.1 b	4.6 c
City of Victoria (Zones 1-4)	4.7 b	9.3 b	7.2 a	7.6 a	7.7 b	7.3 b	++	**	7.1 a	7.3 a
Saanich/Central Saanich	8.0 c	3.4 d	12.1 c	4.7 b	9.7 b	6.8 b	5.3 d	**	10.8 c	6.0 b
Esquimalt	6.0 b	7.9 b	7.5 c	9.4 b	7.7 b	10.1 c	5.2 d	11.3 c	7.1 b	9.9 b
Langford/Vw Royal/Colwood/Sooke	3.5 d	4.1 c	**	3.3 d	4.8 b	5.1 c	4.8 d	12.7 d	4.8 c	5.0 c
Oak Bay	**	**	14.3 d	9.5 c	**	**	++	**	**	12.6 d
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	12.9 a	-2.3 b	9.5 b	**	**	**	7.7 b	1.7 c
Remainder of CMA (Zones 5-10)	7.0 b	6.4 b	10.1 c	6.5 a	8.8 b	8.1 b	5.1 d	10.5 d	9.0 b	7.9 a
Victoria CMA	5.4 b	8.5 b	8.1 a	7.3 a	8.1 a	7.6 a	3.7 d	8.9 c	7.7 a	7.5 a

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

1.1.6 Private Apartment Turnover Rates (%)
by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	16.6 d	**	14.8 a	17.1 d -	13.8 c	18.5 d ↑	0.0 d	**	14.7 a	17.7 d ↑
Fort St. Area	**	**	16.5 d	17.2 a -	12.8 c	16.0 a ↑	**	**	16.6 d	17.1 a -
James Bay Area	**	16.9 d	**	12.7 c	**	14.4 c	**	**	**	13.9 c
Remainder of City	21.7 a	**	18.1 a	18.7 d -	19.4 a	19.7 d -	**	**	18.9 a	21.8 d -
City of Victoria (Zones 1-4)	21.2 a	**	17.3 a	16.7 a -	17.3 a	17.2 a -	**	12.6 d	17.7 a	18.1 a -
Saanich/Central Saanich	30.3 a	23.2 d ↓	21.2 a	21.8 a -	20.5 d	19.9 a -	**	**	21.7 a	21.0 a -
Esquimalt	13.7 c	**	16.0 d	11.8 c ↓	11.7 c	14.6 c ↑	**	**	14.1 a	12.9 a -
Langford/Vw Royal/Colwood/Sooke	**	36.0 a	26.5 d	29.2 d -	**	24.4 d	**	**	20.9 d	26.9 d ↑
Oak Bay	**	10.0 c	9.7 b	14.8 c ↑	10.7 d	21.8 d ↑	**	**	9.8 b	17.3 d ↑
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	9.6 b	5.3 d ↓	**	4.6 d	**	**	8.1 b	4.9 c ↓
Remainder of CMA (Zones 5-10)	22.5 a	21.3 d -	17.7 a	17.4 a -	15.6 a	19.0 a ↑	**	14.4 d	17.0 a	18.2 a -
Victoria CMA	21.4 a	24.6 d -	17.4 a	16.9 a -	16.6 a	17.9 a ↑	10.4 d	13.5 d -	17.5 a	18.1 a -

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

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Victoria CMA																				
Year of Construction	Bachelor						1 Bedroom						2 Bedroom						3 Bedroom +						Total					
	Oct-17			Oct-18			Oct-17			Oct-18			Oct-17			Oct-18			Oct-17			Oct-18			Oct-17			Oct-18		
Victoria CMA																														
Pre 1960	0.2	b		0.9	a	↑	1.1	a		1.4	a	-	0.7	a		1.8	c	↑	0.0	c		**			0.8	a		1.6	b	↑
1960 - 1974	1.2	a		0.3	a	↓	0.6	a		1.0	a	↑	0.7	a		0.9	a	-	0.0	b		0.0	b	-	0.7	a		0.9	a	↑
1975 - 1989	1.4	a		0.7	a	↓	0.3	a		0.9	a	↑	0.4	a		1.2	a	↑	0.0	d		0.0	d	-	0.5	a		1.0	a	↑
1990 - 2004	0.8	a		0.0	d	↓	0.0	c		5.8	d	↑	0.0	c		0.7	a	↑	0.0	d		**			0.1	b		3.0	c	↑
2005+	1.8	a		1.0	a	↓	1.4	a		2.2	b	↑	2.0	c		1.7	b	↑	**			**			1.6	a		1.8	b	-
Total	1.0	a		0.6	a	↓	0.7	a		1.2	a	↑	0.7	a		1.2	a	↑	0.0	b		**			0.7	a		1.2	a	↑

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Victoria CMA																			
Year of Construction	Bachelor				1 Bedroom				2 Bedroom				3 Bedroom +				Total			
	Oct-17		Oct-18		Oct-17		Oct-18		Oct-17		Oct-18		Oct-17		Oct-18		Oct-17		Oct-18	
Victoria CMA																				
Pre 1960	785	a	851	a	976	a	1,036	a	1,336	a	1,425	a	1,742	b	1,720	b	1,055	a	1,140	a
1960 - 1974	834	a	942	a	972	a	1,062	a	1,263	a	1,379	a	1,529	b	1,625	b	1,052	a	1,152	a
1975 - 1989	840	a	871	a	982	a	1,027	a	1,240	a	1,332	a	1,506	a	1,614	a	1,052	a	1,112	a
1990 - 2004	996	c	1,081	c	985	a	1,112	b	1,216	a	1,347	b	1,291	a	1,417	b	1,083	a	1,194	a
2005+	1,069	a	1,066	a	1,262	a	1,405	a	1,527	a	1,673	a	1,609	a	1,727	a	1,355	a	1,472	a
Total	850	a	926	a	988	a	1,076	a	1,288	a	1,406	a	1,568	a	1,647	a	1,072	a	1,170	a

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

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type — Victoria CMA

Year of Construction	Bachelor Oct-17	Bachelor Oct-18	1 Bedroom Oct-17	1 Bedroom Oct-18	2 Bedroom Oct-17	2 Bedroom Oct-18	3 Bedroom + Oct-17	3 Bedroom + Oct-18	Total Oct-17	Total Oct-18
Victoria CMA										
Pre 1960	16.8 d	21.7 d ↑	16.4 d	17.6 d -	13.0 c	18.1 d ↑	**	**	15.4 a	18.3 a ↑
1960 - 1974	18.1 d	**	15.3 a	14.7 a -	14.5 a	16.5 a ↑	**	13.3 d	15.2 a	16.3 a -
1975 - 1989	27.6 a	22.1 d ↓	22.0 a	17.3 a ↓	19.6 a	16.7 d ↓	**	**	22.0 a	17.9 a ↓
1990 - 2004	**	13.8 d	13.5 d	**	**	**	**	**	18.5 d	**
2005+	43.3 a	**	29.8 a	**	27.9 d	29.8 d -	**	**	29.3 d	**
Total	21.4 a	24.6 d -	17.4 a	16.9 a -	16.6 a	17.9 a ↑	10.4 d	13.5 d -	17.5 a	18.1 a -

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

Size	Bachelor Oct-17	Bachelor Oct-18	1 Bedroom Oct-17	1 Bedroom Oct-18	2 Bedroom Oct-17	2 Bedroom Oct-18	3 Bedroom + Oct-17	3 Bedroom + Oct-18	Total Oct-17	Total Oct-18
Victoria CMA										
3 to 5 Units	0.0 c	0.0 c -	1.8 c	**	0.4 b	**	0.0 d	**	1.1 a	1.8 c -
6 to 19 Units	0.2 b	1.0 a ↑	0.6 a	1.3 a ↑	0.7 a	0.9 a -	0.0 c	0.0 c -	0.6 a	1.1 a ↑
20 to 49 Units	0.7 a	0.3 a ↓	0.4 a	1.3 a ↑	0.5 a	1.6 a ↑	0.0 b	2.5 a ↑	0.5 a	1.3 a ↑
50 to 99 Units	0.8 a	0.2 a ↓	0.5 a	0.7 a ↑	0.5 a	0.4 a -	0.0 b	0.0 c -	0.6 a	0.6 a -
100+ Units	2.5 a	0.8 a ↓	1.0 a	1.5 a ↑	1.6 c	1.5 a -	**	**	1.4 a	1.4 a -
Total	1.0 a	0.6 a ↓	0.7 a	1.2 a ↑	0.7 a	1.2 a ↑	0.0 b	**	0.7 a	1.2 a ↑

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

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Victoria CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Victoria CMA										
3 to 5 Units	830 b	817 b	956 a	988 b	1,288 a	1,319 a	1,627 c	1,594 c	1,097 a	1,137 a
6 to 19 Units	766 a	837 a	924 a	1,007 a	1,212 a	1,298 a	1,403 b	1,524 a	978 a	1,066 a
20 to 49 Units	825 a	869 a	965 a	1,035 a	1,241 a	1,332 a	1,437 a	1,495 a	1,045 a	1,119 a
50 to 99 Units	886 a	979 a	996 a	1,101 a	1,309 a	1,459 a	1,716 a	1,848 b	1,108 a	1,229 a
100+ Units	932 a	1,030 a	1,085 a	1,189 a	1,435 a	1,590 a	1,475 b	1,714 a	1,152 a	1,278 a
Total	850 a	926 a	988 a	1,076 a	1,288 a	1,406 a	1,568 a	1,647 a	1,072 a	1,170 a

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Victoria CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	**	**	0.2 b	0.3 b	0.5 a	1.3 a ↑	0.0 a	0.4 a ↑	-	-
Fort St. Area	0.7 b	0.6 b -	0.6 a	1.0 a -	0.3 a	1.6 a ↑	1.0 a	0.5 a ↓	**	**
James Bay Area	**	**	1.3 d	2.0 c -	0.6 a	0.6 a -	0.1 b	0.4 a ↑	2.0 c	**
Remainder of City	**	**	0.8 a	1.4 a -	0.5 a	0.9 a ↑	0.7 a	0.7 a -	1.4 a	2.3 a ↑
City of Victoria (Zones 1-4)	1.0 d	**	0.6 a	1.1 a ↑	0.5 a	1.2 a ↑	0.5 a	0.5 a -	1.6 a	1.5 a -
Saanich/Central Saanich	**	**	0.0 d	0.0 d -	0.9 a	0.6 a ↓	0.2 a	0.9 a ↑	0.9 a	1.6 a ↑
Esquimalt	2.7 c	**	0.6 a	1.1 a -	0.0 b	1.5 b ↑	0.4 a	0.3 a -	**	**
Langford/Vw Royal/Colwood/Sooke	**	0.0 a	0.0 d	**	1.1 a	0.8 a ↓	2.2 c	0.5 a ↓	**	**
Oak Bay	**	**	0.6 b	1.1 d -	0.7 a	4.2 c ↑	**	**	-	-
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	-	-	**	2.8 c	0.0 a	**	**	**	-	-
Remainder of CMA (Zones 5-10)	1.7 c	3.2 d -	0.4 a	1.2 a ↑	0.5 a	1.5 a ↑	0.6 a	0.6 a -	0.8 a	1.3 a ↑
Victoria CMA	1.1 a	1.8 c -	0.6 a	1.1 a ↑	0.5 a	1.3 a ↑	0.6 a	0.6 a -	1.4 a	1.4 a -

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

1.3.4 Private Apartment Turnover Rates (%)
by Structure Size and Bedroom Type
Victoria CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Victoria CMA										
3 to 5 Units	**	**	**	**	13.8 d	13.4 d -	**	**	14.2 c	12.3 d -
6 to 19 Units	19.8 d	19.9 d -	14.4 a	17.3 a ↑	11.8 c	17.4 a ↑	**	**	14.7 a	17.7 a ↑
20 to 49 Units	21.1 a	22.0 d -	16.1 a	18.4 a ↑	14.1 a	20.6 a ↑	**	**	15.9 a	19.4 a ↑
50 to 99 Units	25.3 d	18.0 d ↓	18.1 a	15.3 a ↓	19.4 a	16.7 a ↓	**	**	19.1 a	16.1 a ↓
100+ Units	21.3 d	**	22.2 d	**	24.0 d	**	**	**	22.4 d	**
Total	21.4 a	24.6 d -	17.4 a	16.9 a -	16.6 a	17.9 a ↑	10.4 d	13.5 d -	17.5 a	18.1 a -

1.4 Private Apartment Vacancy Rates (%)[1]
by Rent Range and Bedroom Type
Victoria CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Victoria CMA										
LT $800	0.5 a	0.3 a -	0.0 b	0.5 a ↑	0.0 b	0.0 b -	**	**	0.2 a	0.4 a -
$800 - $919	0.6 a	0.6 a -	0.2 a	0.4 a -	0.3 b	1.4 a ↑	**	**	0.3 a	0.5 a ↑
$920 - $1059	1.1 a	0.2 b ↓	0.7 a	0.5 a ↓	0.2 b	0.1 b -	**	**	0.6 a	0.4 a ↓
$1060 - $1219	2.4 c	0.4 a ↓	0.5 a	1.1 a ↑	0.2 a	0.3 a ↑	0.0 b	0.0 d -	0.5 a	0.8 a ↑
$1220 - $1399	**	0.6 b	0.8 a	2.4 a ↑	0.4 a	0.3 a -	0.0 b	0.0 b -	0.6 a	1.3 a ↑
$1400+	10.2 d	3.6 d ↓	3.8 c	4.7 b -	1.7 b	2.2 a ↑	0.0 c	2.6 c ↑	2.1 a	3.0 a ↑
Total	1.0 a	0.6 a ↓	0.7 a	1.2 a ↑	0.7 a	1.2 a ↑	0.0 b	**	0.7 a	1.2 a ↑

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

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

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	**	**	**	**	**	**	-	-	**	**
Fort St. Area	-	-	**	**	**	**	-	-	**	**
James Bay Area	-	-	**	**	**	**	-	-	**	**
Remainder of City	-	-	**	**	**	**	**	**	0.0 a	**
City of Victoria (Zones 1-4)	**	**	0.0 a	**	0.0 a	**	**	**	0.0 a	**
Saanich/Central Saanich	**	**	**	**	**	**	0.5 a	0.6 a ↑	0.8 a	0.4 a ↓
Esquimalt	-	-	**	**	0.0 a	4.8 c ↑	**	**	0.0 c	4.4 d ↑
Langford/Vw Royal/Colwood/Sooke	-	-	-	-	**	**	**	**	**	**
Oak Bay	-	-	**	**	0.0 a	0.0 a -	**	-	0.0 a	0.0 a -
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	-	-	-	-	-	-	-	-	-	-
Remainder of CMA (Zones 5-10)	**	**	0.0 c	0.0 d -	1.3 a	1.5 a -	0.8 a	1.1 a ↑	0.8 a	1.0 a ↑
Victoria CMA	**	**	0.0 c	0.0 d -	1.0 a	1.1 a -	0.8 a	1.1 a ↑	0.7 a	0.9 a ↑

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	**	**	**	**	**	**	-	-	**	**
Fort St. Area	-	-	**	**	**	**	-	-	**	**
James Bay Area	-	-	**	**	**	**	-	-	**	**
Remainder of City	-	-	**	**	**	**	**	**	1,308 a	**
City of Victoria (Zones 1-4)	**	**	913 a	948 a	1,186 a	1,282 b	**	**	1,090 a	1,241 b
Saanich/Central Saanich	**	**	**	**	**	1,299 b	1,960 a	2,015 a	1,611 a	1,734 a
Esquimalt	-	-	925 a	1,017 d	1,176 a	1,250 a	**	**	1,250 a	1,339 b
Langford/Vw Royal/Colwood/Sooke	-	-	-	-	**	**	**	**	**	**
Oak Bay	-	-	**	**	**	1,580 a	**	-	1,316 c	1,384 a
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	-	-	-	-	-	-	-	-	-	-
Remainder of CMA (Zones 5-10)	**	**	858 a	906 b	1,265 a	1,304 a	1,808 a	1,905 a	1,538 a	1,662 a
Victoria CMA	**	**	872 a	917 b	1,246 a	1,299 a	1,806 a	1,911 a	1,486 a	1,621 a

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

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Victoria CMA									
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	5	5	14	14	8	8	0	0	27	27
Fort St. Area	0	0	5	5	8	5	0	0	13	10
James Bay Area	0	0	4	4	18	19	0	0	22	23
Remainder of City	0	0	5	5	14	14	5	5	24	24
City of Victoria (Zones 1-4)	5	5	28	28	48	46	5	5	86	84
Saanich/Central Saanich	13	13	43	43	94	100	221	333	371	489
Esquimalt	0	0	35	36	43	44	51	49	129	129
Langford/Vw Royal/Colwood/Sooke	0	0	0	0	2	2	116	116	118	118
Oak Bay	0	0	5	5	13	9	3	0	21	14
North Saanich	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sidney	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Remainder of CMA (Zones 5-10)	13	13	83	84	152	155	391	498	639	750
Victoria CMA	**18**	**18**	**111**	**112**	**200**	**201**	**396**	**503**	**725**	**834**

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Victoria CMA									
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	**	n/a	**	n/a	**	n/a	-	n/a	**	n/a
Fort St. Area	-	n/a	**	n/a	**	n/a	-	n/a	**	n/a
James Bay Area	-	n/a	**	n/a	**	n/a	-	n/a	**	n/a
Remainder of City	-	n/a	**	n/a	**	n/a	**	n/a	0.0 a	n/a
City of Victoria (Zones 1-4)	**	n/a	0.0 a	n/a	0.0 a	n/a	**	n/a	0.0 a	n/a
Saanich/Central Saanich	**	n/a	**	n/a	**	n/a	0.5 a	n/a	1.4 a	n/a
Esquimalt	-	n/a	**	n/a	0.0 a	n/a	**	n/a	0.0 c	n/a
Langford/Vw Royal/Colwood/Sooke	-	n/a	-	n/a	**	n/a	**	n/a	**	n/a
Oak Bay	-	n/a	**	n/a	0.0 a	n/a	**	n/a	0.0 a	n/a
North Saanich	-	n/a	-	n/a	-	n/a	-	n/a	-	n/a
Sidney	-	n/a	-	n/a	-	n/a	-	n/a	-	n/a
Remainder of CMA (Zones 5-10)	**	n/a	1.3 a	n/a	1.3 a	n/a	0.8 a	n/a	1.1 a	n/a
Victoria CMA	****	**n/a**	**0.9** a	**n/a**	**1.0** a	**n/a**	**0.8** a	**n/a**	**1.0** a	**n/a**

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

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

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1]
by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18
Cook St. Area	**	**	**	**	**	**	-	-	**	**
Fort St. Area	-	-	**	**	**	**	-	-	**	**
James Bay Area	-	-	**	**	**	**	-	-	**	**
Remainder of City	-	-	**	**	**	**	**	**	**	**
City of Victoria (Zones 1-4)	**	**	++	4.9 b	++	2.7 c	**	**	**	7.4 b
Saanich/Central Saanich	**	**	**	**	**	**	**	++	6.5 c	++
Esquimalt	-	-	++	**	**	6.1 b	**	**	**	4.0 c
Langford/Vw Royal/Colwood/Sooke	-	-	-	-	**	**	**	**	**	**
Oak Bay	-	-	**	**	-4.8 d	**	**	-	-2.3 c	**
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	-	-	-	-	-	-	-	-	-	-
Remainder of CMA (Zones 5-10)	**	**	5.3 d	**	3.8 b	++	**	**	5.7 c	2.0 c
Victoria CMA	**	**	3.7 d	**	3.3 c	++	5.9 d	2.2 c	4.6 c	2.5 c

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

2.1.6 Private Row (Townhouse) Turnover Rates (%)
by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	**	**	**	**	**	**	-	-	**	**
Fort St. Area	-	-	**	**	**	**	-	-	**	**
James Bay Area	-	-	**	**	**	**	-	-	**	**
Remainder of City	-	-	**	**	**	**	**	**	**	**
City of Victoria (Zones 1-4)	**	**	**	11.2 d	**	**	**	**	**	11.7 d
Saanich/Central Saanich	**	**	**	**	**	**	22.1 d	13.1 a ↓	18.8 d	13.5 a ↓
Esquimalt	-	-	**	**	9.3 a	14.6 c ↑	**	**	18.0 d	13.3 c ↓
Langford/Vw Royal/Colwood/Sooke	-	-	-	-	**	**	**	**	**	**
Oak Bay	-	-	**	**	0.0 a	0.0 a -	**	-	4.8 a	0.0 a ↓
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	-	-	-	-	-	-	-	-	-	-
Remainder of CMA (Zones 5-10)	**	**	16.1 d	12.2 d -	10.6 d	14.0 c ↑	22.3 d	11.9 a ↓	18.4 d	12.4 a ↓
Victoria CMA	**	**	14.4 d	12.0 d -	10.9 d	12.7 c -	21.8 d	12.4 a ↓	17.5 d	12.3 a ↓

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

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	0.0 b	0.0 b -	0.5 a	1.1 a ↑	0.4 b	1.0 a ↑	0.0 d	0.0 d -	0.4 a	0.9 a ↑
Fort St. Area	0.5 a	0.3 b -	0.7 a	1.0 a -	0.2 b	1.5 b ↑	0.0 d	0.0 d -	0.5 a	1.1 a ↑
James Bay Area	1.8 b	0.4 a ↓	0.7 a	0.6 a -	1.2 a	0.5 a ↓	0.0 d	0.0 d -	1.0 a	0.5 a ↓
Remainder of City	1.3 a	1.1 a -	0.9 a	1.9 a ↑	1.0 a	1.3 a ↑	0.0 d	**	1.0 a	1.6 a ↑
City of Victoria (Zones 1-4)	1.0 a	0.6 a ↓	0.7 a	1.2 a ↑	0.7 a	1.2 a ↑	0.0 c	**	0.8 a	1.1 a ↑
Saanich/Central Saanich	2.0 a	0.0 b ↓	0.4 a	1.4 a ↑	0.9 a	0.6 a ↓	0.4 b	0.5 b -	0.7 a	0.9 a ↑
Esquimalt	0.0 b	0.0 b -	0.2 a	1.2 a ↑	0.4 a	1.4 a ↑	0.0 a	3.5 b ↑	0.3 a	1.4 a ↑
Langford/Vw Royal/Colwood/Sooke	0.9 a	1.1 a -	2.2 b	1.2 a ↓	1.1 a	0.4 a ↓	0.9 a	0.0 c ↓	1.3 a	0.7 a ↓
Oak Bay	0.0 c	0.0 c -	0.3 b	1.2 a ↑	0.7 b	3.6 d ↑	**	**	0.5 a	2.2 b ↑
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	0.0 c	1.3 d ↑	**	**	**	**	0.0 c	0.8 d ↑
Remainder of CMA (Zones 5-10)	1.0 a	0.3 a ↓	0.5 a	1.3 a ↑	0.7 a	1.2 a ↑	0.5 a	1.1 a ↑	0.6 a	1.2 a ↑
Victoria CMA	**1.0 a**	**0.6 a ↓**	**0.7 a**	**1.2 a ↑**	**0.7 a**	**1.2 a ↑**	**0.4 a**	**1.4 a ↑**	**0.7 a**	**1.1 a ↑**

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

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	800 a	842 a	980 a	1,073 a	1,264 a	1,386 a	1,735 b	1,639 b	1,029 a	1,125 a
Fort St. Area	815 a	900 a	982 a	1,063 a	1,352 a	1,428 a	**	**	1,071 a	1,155 a
James Bay Area	843 a	995 a	1,055 a	1,171 a	1,398 a	1,561 a	1,867 c	2,182 c	1,127 a	1,266 a
Remainder of City	899 a	947 a	964 a	1,060 a	1,262 a	1,380 a	1,608 b	1,713 a	1,036 a	1,135 a
City of Victoria (Zones 1-4)	854 a	934 a	991 a	1,086 a	1,321 a	1,436 a	1,715 b	1,789 a	1,064 a	1,167 a
Saanich/Central Saanich	838 a	872 a	1,032 a	1,075 a	1,311 a	1,386 a	1,891 b	1,973 a	1,185 a	1,272 a
Esquimalt	740 a	804 a	890 a	969 a	1,093 a	1,212 a	1,418 a	1,470 a	988 a	1,081 a
Langford/Vw Royal/Colwood/Sooke	907 a	968 a	1,075 a	1,160 a	1,297 a	1,408 a	1,574 a	1,666 a	1,244 a	1,319 a
Oak Bay	816 a	925 a	1,004 a	1,133 a	1,365 a	1,614 b	**	2,077 d	1,141 a	1,316 a
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	896 a	903 a	1,244 a	1,273 a	**	**	1,011 a	1,027 a
Remainder of CMA (Zones 5-10)	825 a	885 a	980 a	1,050 a	1,244 a	1,360 a	1,680 a	1,800 a	1,122 a	1,219 a
Victoria CMA	**849 a**	**925 a**	**988 a**	**1,075 a**	**1,287 a**	**1,403 a**	**1,688 a**	**1,797 a**	**1,084 a**	**1,185 a**

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

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Victoria CMA									
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	339	333	1,806	1,798	615	621	29	28	2,789	2,780
Fort St. Area	507	487	2,828	2,787	1,260	1,255	43	42	4,638	4,571
James Bay Area	489	509	2,074	2,074	1,023	1,060	28	29	3,614	3,672
Remainder of City	1,016	1,125	3,178	3,451	1,418	1,556	94	111	5,706	6,243
City of Victoria (Zones 1-4)	2,351	2,454	9,886	10,110	4,316	4,492	194	210	16,747	17,266
Saanich/Central Saanich	218	210	1,601	1,614	1,323	1,345	329	442	3,471	3,611
Esquimalt	126	123	1,431	1,457	1,087	1,095	119	117	2,763	2,792
Langford/Vw Royal/Colwood/Sooke	114	125	361	439	576	615	209	207	1,260	1,386
Oak Bay	54	53	579	563	438	437	12	7	1,083	1,060
North Saanich	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sidney	5	5	143	143	107	107	1	1	256	256
Remainder of CMA (Zones 5-10)	517	516	4,115	4,216	3,531	3,599	670	774	8,833	9,105
Victoria CMA	**2,868**	**2,970**	**14,001**	**14,326**	**7,847**	**8,091**	**864**	**984**	**25,580**	**26,371**

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Victoria CMA									
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	0.6 b	n/a	1.0 a	n/a	0.4 b	n/a	0.0 d	n/a	0.8 a	n/a
Fort St. Area	1.2 a	n/a	1.1 a	n/a	0.8 a	n/a	0.0 d	n/a	1.0 a	n/a
James Bay Area	1.8 b	n/a	1.3 a	n/a	2.6 b	n/a	0.0 d	n/a	1.7 a	n/a
Remainder of City	2.9 a	n/a	1.3 a	n/a	2.1 a	n/a	0.0 d	n/a	1.8 a	n/a
City of Victoria (Zones 1-4)	1.9 a	n/a	1.2 a	n/a	1.6 a	n/a	0.0 c	n/a	1.4 a	n/a
Saanich/Central Saanich	2.8 a	n/a	0.9 a	n/a	2.6 b	n/a	0.4 b	n/a	1.6 b	n/a
Esquimalt	0.0 b	n/a	0.4 a	n/a	0.6 a	n/a	0.0 a	n/a	0.4 a	n/a
Langford/Vw Royal/Colwood/Sooke	0.9 a	n/a	4.3 b	n/a	1.6 a	n/a	0.9 a	n/a	2.2 a	n/a
Oak Bay	0.0 c	n/a	0.7 a	n/a	0.7 b	n/a	**	n/a	0.7 a	n/a
North Saanich	-	n/a	-	n/a	-	n/a	-	n/a	-	n/a
Sidney	**	n/a	0.0 c	n/a	**	n/a	**	n/a	0.0 c	n/a
Remainder of CMA (Zones 5-10)	1.4 a	n/a	1.0 a	n/a	1.5 b	n/a	0.5 a	n/a	1.2 a	n/a
Victoria CMA	**1.8** a	**n/a**	**1.1** a	**n/a**	**1.6** a	**n/a**	**0.4** a	**n/a**	**1.3** a	**n/a**

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

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

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1]
by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18	Oct-16 to Oct-17	Oct-17 to Oct-18
Cook St. Area	4.7 c	**	7.4 b	9.2 b	6.1 c	8.3 c	++	++	7.0 b	8.4 b
Fort St. Area	7.8 c	**	10.3 c	7.1 b	11.1 d	6.8 c	**	++	10.2 c	7.1 b
James Bay Area	3.5 d	12.3 d	6.3 b	10.8 c	7.1 b	12.2 c	**	**	6.1 b	11.1 c
Remainder of City	3.8 d	4.7 b	4.8 b	5.3 c	6.0 c	4.0 c	++	**	5.0 b	4.7 c
City of Victoria (Zones 1-4)	4.7 b	9.3 b	7.2 a	7.6 a	7.7 b	7.3 b	++	**	7.0 a	7.4 a
Saanich/Central Saanich	7.9 b	3.5 c	11.8 c	4.7 b	9.1 b	6.0 b	5.7 c	5.6 d	10.3 c	5.3 b
Esquimalt	6.0 b	7.9 b	7.6 c	9.6 b	7.7 b	10.0 b	++	10.4 c	7.1 b	9.6 b
Langford/Vw Royal/Colwood/Sooke	3.5 d	4.1 c	**	3.3 d	5.0 b	4.8 c	4.8 c	11.0 c	4.8 b	5.0 c
Oak Bay	**	**	14.1 d	9.4 c	**	**	++	**	**	12.4 d
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	12.9 a	-2.3 b	9.5 b	**	**	**	7.7 b	1.7 c
Remainder of CMA (Zones 5-10)	7.0 b	6.3 b	10.0 b	6.6 a	8.6 b	7.7 b	5.3 c	8.5 b	8.8 b	7.4 a
Victoria CMA	**5.4** b	**8.4** b	**8.1** a	**7.3** a	**8.0** a	**7.4** a	**4.0** d	**7.9** b	**7.6** a	**7.4** a

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

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%)
by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
Cook St. Area	16.6 d	**	14.8 c	17.1 d -	13.8 c	18.4 d ↑	0.0 d	**	14.7 a	17.6 d ↑
Fort St. Area	**	**	16.5 d	17.2 a -	13.0 c	16.0 a ↑	**	**	16.6 d	17.0 a -
James Bay Area	**	16.9 d	**	12.8 c	**	14.3 c	**	**	**	13.8 c
Remainder of City	21.7 a	**	18.0 a	18.6 d -	19.3 a	19.7 d -	**	**	18.8 a	21.8 d -
City of Victoria (Zones 1-4)	21.2 a	**	17.2 a	16.7 a -	17.2 a	17.1 a -	**	13.8 d	17.7 a	18.1 a -
Saanich/Central Saanich	29.9 a	22.3 d ↓	21.1 a	21.6 a -	19.9 d	19.6 a -	**	12.8 d	21.4 a	20.1 a -
Esquimalt	13.7 c	**	16.0 a	11.8 c ↓	11.6 c	14.6 c -	20.3 d	14.5 c ↓	14.3 a	12.9 a -
Langford/Vw Royal/Colwood/Sooke	**	36.0 a	26.5 d	29.2 d -	**	24.3 a	15.0 d	10.9 c ↓	20.8 d	25.2 d ↑
Oak Bay	**	10.0 c	9.7 b	14.6 c ↑	10.4 d	21.4 d ↑	**	**	9.7 b	17.1 d ↑
North Saanich	-	-	-	-	-	-	-	-	-	-
Sidney	**	**	9.6 b	5.3 d ↓	**	4.6 d	**	**	8.1 b	4.9 c ↓
Remainder of CMA (Zones 5-10)	22.5 a	20.9 d -	17.7 a	17.3 a -	15.4 a	18.7 a ↑	18.4 d	12.7 c ↓	17.1 a	17.7 a -
Victoria CMA	**21.4** a	**24.5** d -	**17.4** a	**16.9** a -	**16.4** a	**17.8** a ↑	**16.0** d	**12.9** c -	**17.5** a	**17.9** a -

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

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Vacancy Rates (%) Victoria CMA - October 2018				
Condo Sub Area	**Rental Condominium Apartments**		**Apartments in the RMS[1]**	
	Oct-17	**Oct-18**	**Oct-17**	**Oct-18**
City of Victoria	0.0 b	0.1 b -	0.8 a	1.1 a ↑
Remainder of Metro Victoria	0.4 b	0.7 a -	0.6 a	1.2 a ↑
Victoria CMA	**0.2** b	**0.4** a -	**0.7** a	**1.2** a ↑

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

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1] Average Rents ($) by Bedroom Type Victoria CMA - October 2018								
Condo Sub Area	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**	
	Rental Condo Apts.	**Apts. in the RMS[1]**	**Rental Condo Apts.**	**Apts. in the RMS[1]**	**Rental Condo Apts.**	**Apts. in the RMS[1]**	**Rental Condo Apts.**	**Apts. in the RMS[1]**
City of Victoria	**	935 a	1,364 b	1,086 a Δ	1,764 c	1,438 a Δ	**	1,766 a
Remainder of Metro Victoria	**	888 a	1,282 d	1,052 a Δ	1,594 d	1,362 a Δ	**	1,542 a
Victoria CMA	**1,404** c	**926** a Δ	**1,312** c	**1,076** a Δ	**1,665** c	**1,406** a Δ	**1,898** d	**1,647** a Δ

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

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

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Victoria CMA - October 2018										
Condo Sub Area	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18	Oct-17	Oct-18
City of Victoria	**	**	1,191 b	1,364 b -	1,623 b	1,764 c -	**	**	1,526 b	1,631 c -
Remainder of Metro Victoria	**	**	1,147 b	1,282 d -	1,424 b	1,594 d -	**	**	1,318 b	1,427 b -
Victoria CMA	912 d	1,404 c ↑	1,169 b	1,312 c ↑	1,544 b	1,665 c -	**	1,898 d -	1,451 b	1,518 b -

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Total Vacancy Rates (%) by Building Size Victoria CMA - October 2018				
Size	**Rental Condominium Apartments**		**Apartments in the RMS[1]**	
	Oct-17	Oct-18	Oct-17	Oct-18
Victoria CMA				
3 to 24 Units	0.2 b	**	0.7 a	1.2 a ↑
25 to 49 Units	0.7 b	0.2 b -	0.4 a	1.4 a ↑
50 to 74 Units	0.0 c	0.0 c -	0.6 a	0.4 a -
75 to 99 Units	0.0 b	0.4 b -	0.6 a	0.8 a ↑
100+ Units	0.0 c	0.0 d -	1.4 a	1.4 a -
Total	0.2 b	0.4 a -	0.7 a	1.2 a ↑

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

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

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Victoria CMA - October 2018									
Condo Sub Area	**Condominium Universe**		**Rental Units** [1]		**Percentage of Units in Rental**		**Vacancy Rate**		
	Oct-17	**Oct-18**	**Oct-17**	**Oct-18**	**Oct-17**	**Oct-18**	**Oct-17**	**Oct-18**	
City of Victoria	12,693	12,615	3,253 a	3,064 a	25.6 a	24.3 a -	0.0 b	0.1 b -	
Remainder of Metro Victoria	11,819	12,138	2,636 a	2,459 a	22.3 a	20.3 a ↓	0.4 b	0.7 a -	
Victoria CMA	**24,512**	**24,753**	**5,902** a	**5,532** a	**24.1** a	**22.3** a ↓	**0.2** b	**0.4** a -	

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments by Project Size Victoria CMA - October 2018									
Size (number of units)	**Condominium Universe**		**Rental Units** [1]		**Percentage of Units in Rental**		**Vacancy Rate**		
	Oct-17	**Oct-18**	**Oct-17**	**Oct-18**	**Oct-17**	**Oct-18**	**Oct-17**	**Oct-18**	
Victoria CMA									
3 to 24 Units	4,817	4,824	725 a	583 a	15.0 a	12.1 a ↓	0.2 b	**	
25 to 49 Units	7,504	7,671	1,543 a	1,406 a	20.6 a	18.3 a ↓	0.7 b	0.2 b -	
50 to 74 Units	3,688	3,685	993 a	940 a	26.9 a	25.5 a -	0.0 c	0.0 c -	
75 to 99 Units	3,444	3,351	796 a	839 a	23.1 a	25.0 a ↑	0.0 b	0.4 b -	
100+ Units	5,059	5,222	1,810 a	1,809 a	35.8 a	34.6 a -	0.0 c	0.0 d -	
Total	24,512	24,753	5,902 a	5,532 a	24.1 a	22.3 a ↓	0.2 b	0.4 a -	

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

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

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability (outside Quebec), turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability (outside Quebec), and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR CONDOMINIUM APARTMENT SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the Condominium Apartment Survey (CAS) in late summer and early fall to estimate the relative strengths in the condo apartment rental market The CAS collects the number of units being rented out and the vacancy and rent levels of these units in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg. The CAS is conducted by telephone interviews and information is obtained from the property management company, condominium (strata) board, or building superintendent. If necessary, this data can be supplemented by site visits if no telephone contact is made.

CMHC publishes the number of units rented, vacancy rates and average rents from the Condominium Apartment Survey. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

RENTAL MARKET SURVEY (RMS) AND CONDOMINIUM APARTMENT SURVEY (CAS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a — Excellent
b — Very good
c — Good
d — Fair (Use with Caution)
** — Poor — Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

Sampling Fraction (%) range

Structures in Universe	(0,20]*	(20,40]	(40,60]	(60,80]	(80,100)
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

Coefficient of Variation (CV) %

Vacancy Rate	0	(0,5]	(5,10]	(10,16.5]	(16.5,33.3]	(33.3,50]	50+
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a — If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b — If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c — If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d — If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** — If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ **indicates the year-over-year change is a statistically significant increase.**
↓ **indicates the year-over-year change is a statistically significant decrease.**
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

△ **indicates that the change is statistically significant**

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

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

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 50,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

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

Acknowledgement

CMHC HELPS CANADIANS MEET THEIR HOUSING NEEDS.

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

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

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.