



Canadian  
Federation  
of Apartment  
Associations

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**News Release**

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**For Immediate Release**

### **Rental Markets Balanced – Affordability Concerns Remain**

According to CMHC's annual rental survey, the average apartment vacancy rate across Canada remained at 2.7% in October 2005, the same as in October 2004. That reflects a balanced market in which rent increases should follow cost increases fairly closely.

In most Canadian cities, average rent increases were in the range of 2% to 3%, which is very close to the increase in the Consumer Price Index.

The availability of rental units remains at healthy rates, and higher than the vacancy rate in all cities. Even where vacancy rates are low, rental units are still available because of tenant turnover. For example, in Calgary the vacancy rate is 1.6%, but the availability rate is 3.4%. That means that 3,570 apartments were available at October 2005, even though only 1,680 apartments were vacant.

Rental units and rooms in rooming houses are the most affordable housing across Canada. However, due to very low incomes, some households cannot afford to rent apartments of the size they need. This is not so much a housing problem as an income problem.

CFAA and many housing advocates recommend that the federal government create a national housing allowance program to ensure that housing costs are manageable for all Canadians. For example, the Federation of Canadian Municipalities has recommended that the federal government phase in housing allowances at the rate of 40,000 per year to reach a total of 400,000 allowances in 10 years. CFAA President John Dickie says, "Portable housing allowances are the most cost-effective way to make housing affordable for low-income Canadians. Unlike many other housing programs, they also preserve choice for tenants."

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*The Canadian Federation of Apartment Associations represents the owners and managers of close to one million residential rental suites in Canada, through 15 organizations across Canada. CFAA is the sole national organization representing the interests of Canada's \$30 billion rental housing industry.*