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# RENTAL MARKET

# REPORT

Hamilton CMA

Canada Mortgage and Housing Corporation

## Hamilton CMA apartment vacancy rate edges down in 2001

In 2001, the private apartment vacancy rate in the Hamilton Census Metropolitan Area (CMA) edged down to 1.3 percent from 1.7 percent a year earlier. This decline in the apartment vacancy rate was due to continued strong demand for rental accommodation combined with a small contraction in the supply of rental apartments.

Rental demand remained strong in 2001 as tenants exiting the rental market were quickly replaced by new rental households. Fewer tenants moved into ownership while the growing population created additional demand for rental

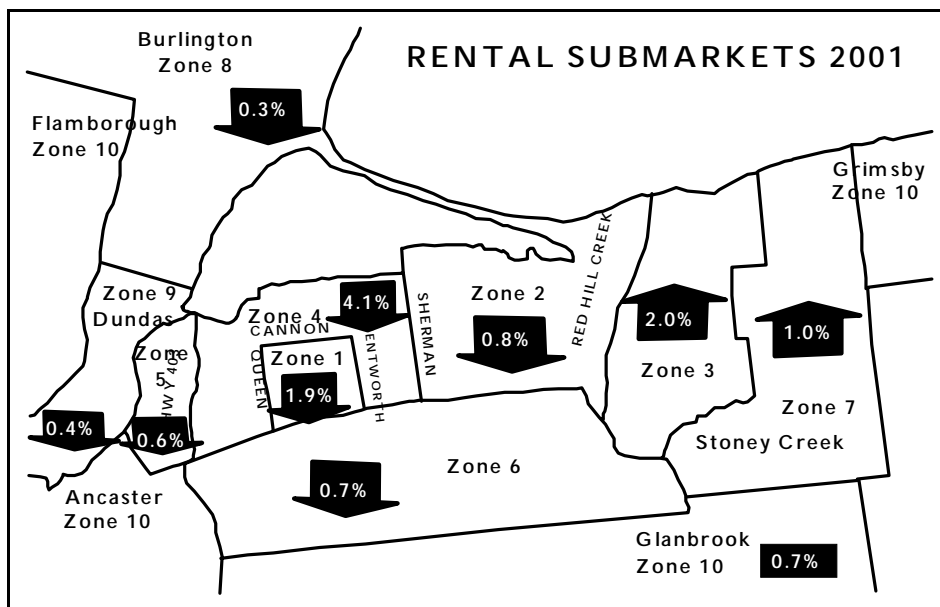
accommodation. A reduced number of new resale listings in the price range attractive to first time home buyers slowed the move of tenants into ownership despite reduced carrying costs due to falling mortgage rates. At the same time, the population of those 15 years of age and older grew substantially in the Hamilton CMA. In the twelve months since October 2000, the 15 years of age and over population grew by 9,700 people. Thus, the growing population combined with the slowdown in the shift to home ownership maintained rental demand at a high level.

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On the supply side, the number of apartment units available for rent (Universe) dropped 1.2 percent to 41,868 units. Over the past several years, additional supply of newly constructed rental apartments has been wanting. At the same time, the strong resale market and higher average resale prices have resulted in landlords of smaller converted houses shifting back into ownership.

The tightening rental market was felt across most areas in the Hamilton CMA. The apartment vacancy rate only rose in the East End of the City of Hamilton (Zone 3), up from 0.8 percent to 2.0 percent, and in Stoney Creek, up from 0.8 percent to 1.0 percent. The difference between the rental market in the city of Hamilton and that in the surrounding communities is marked. In the city of Hamilton, the vacancy rate fell from 2.1 to 1.6 percent. In contrast, Burlington, Dundas and Stoney Creek all recorded vacancy rates below one percent and all three are highly under supplied. The relatively high carrying costs of home ownership outside of Hamilton limited the move of tenant households into ownership.

## Highlights

- ❖ The Hamilton CMA vacancy rate for private apartments decreased to 1.3 percent in October 2001 from 1.7 percent a year earlier. By municipality, the City of Hamilton recorded the highest vacancy rate at 1.6 percent, while Stoney Creek, Dundas and Burlington came in at 1.0 percent, 0.4 percent and 0.3 percent respectively.
- ❖ The total supply of private rental apartments in the CMA fell by 503 units from 42,371 units in October 2000 to 41,868 units in October 2001.
- ❖ The average apartment rent in the Hamilton CMA rose 3.4 percent to \$677, with rent increases ranging from a drop of 1.5 percent for bachelor apartments to 5.7 percent for units with three or more bedrooms. One bedroom apartment rents rose 4.5 percent to \$608, and two bedroom apartment rents climbed 2.9 percent to \$740.
- ❖ The Hamilton CMA private row-house rental market eased slightly in October 2001 as the vacancy rate edged up to 0.9 percent from the 0.7 percent recorded in 2000.
- ❖ The October 2001 average rent for a Hamilton CMA 2 bedroom row-house was \$786, while a 3 bedroom + unit was \$938.
- ❖ The survey found that there were 14,724 assisted rental apartment and row units in the Hamilton CMA. Only 59 assisted rental units were vacant yielding a vacancy rate of 0.4 percent, down from the previous year's rate of 0.9%.

## Forecast

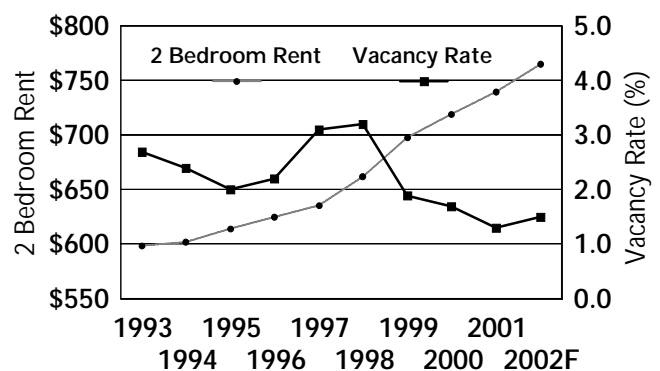
The Hamilton CMA rental apartment market has been tightening since 1999, recording a lower vacancy rate in each consecutive year. At the same time, rents have been increasing more rapidly than before. For 2002, the demand for rental accommodation is expected to moderate somewhat. Mortgage rates are expected to remain near historic lows throughout 2002, thereby boosting the number of tenants moving into home ownership. Another factor that will impact rental demand is the slowing local economy. With sluggish job growth expected for much of 2002, new rental household formation rates will slow. Thus, the outflow of tenants moving into home ownership is expected to outpace the creation of new rental households.

The lack of new apartment rental construction translates into a shrinking rental apartment universe as a small number of existing units are being removed every year. With total supply of private rental apartments not expected to expand in the near future, the expected decrease in rental demand will be offset marginally by the stagnant supply. Thus, the forecast increase in the apartment vacancy rate is expected to be small.

Look for the rental apartment market to ease marginally in 2002 to a vacancy rate of 1.5 percent. With the rental market

remaining tight, average rent increases are expected to outpace inflation. The average rent on a 2 bedroom apartment is thus forecast to rise to \$765 in October 2002, which represents a 3.4 percent increase over the \$740 average recorded in the October 2001 survey.

### Rents Increases Accelerate as Rental Market Tightens



Source: CMHC

## Hamilton's vacancy rate remains above the Canadian average

At 1.3 percent, the Hamilton Census Metropolitan Area (CMA) apartment vacancy rate remained marginally above the Canadian metropolitan average of 1.1 percent as both the local and national rental markets tightened in 2001. For a second consecutive year, the Hamilton CMA had the eleventh lowest vacancy rate in Canada, and the fourth lowest vacancy rate in Ontario. While Hamilton's vacancy rate fell, the three centres with the tightest rental markets in Ontario (Ottawa, Kitchener and Toronto) all recorded vacancy rates higher than the previous year. With an apartment vacancy rate of 0.5 percent, Victoria now has the distinction of having the tightest metropolitan rental market in Canada.

For all urban areas in Ontario, the province witnessed a slight increase in its average vacancy rate to 1.7 percent from the 1.6 percent recorded in 2000. The 2001 increase in the Ontario apartment vacancy rate ended a streak of four consecutive years of declines. The ten Ontario CMAs recorded a weighted average vacancy rate of 1.2 percent. Seven of Ontario's CMAs recorded apartment vacancy rates below 2.0 percent. The northern Ontario CMAs of Sudbury and Thunder Bay recorded the

highest metropolitan vacancy rates at 5.7 percent and 5.8 percent respectively.

### Apartment vacancy rates in regions across Canada (%)

Census Metropolitan Area (CMA)	2000	2001
Victoria CMA	1.8	0.5
Montreal CMA	1.5	0.6
Hull CMA	1.4	0.6
Ottawa CMA	0.2	0.8
Quebec CMA	1.6	0.8
Kitchener CMA	0.7	0.9
Edmonton CMA	1.4	0.9
Toronto CMA	0.6	0.9
Vancouver CMA	1.4	1.0
Calgary CMA	1.3	1.2
<b>Hamilton CMA</b>	<b>1.7</b>	<b>1.3</b>
Oshawa CMA	1.7	1.3
Winnipeg CMA	2.0	1.4
London CMA	2.2	1.6
Charlottetown CA	2.6	1.8
St. Catharines-Niagara CMA	2.6	1.9
Regina CMA	1.4	2.1
Sherbrooke CMA	4.7	2.3
St. John's CMA	3.8	2.5
Halifax CMA	3.6	2.8
Saskatoon CMA	1.7	2.9
Windsor CMA	1.9	2.9
Chicoutimi-Jonquière CMA	4.4	4.4
Trois-Rivieres CMA	6.8	4.7
Saint John CMA	3.4	5.6
Sudbury CMA	7.7	5.7
Thunder Bay CMA	5.8	5.8
<b>Canada (1)</b>	<b>1.6</b>	<b>1.1</b>

(1) weighted average for CMAs

## Actual vs guideline rent increases

At 2.9 percent, the increase in the average 2 bedroom apartment rent matched the 2001 provincial Tenant Protection Act rent guideline. This marks the first time since 1997 where the 2 bedroom rent increase has not exceeded the provincial guideline. However, the Hamilton CMA rents for all private apartment units increased an average of 3.4 percent to \$677 from the \$655 averaged recorded in the October 2000 survey as rents rose more strongly for 1 and 3+ bedroom apartments.

### Actual rent increase vs provincial rent guideline

Year	Provincial Rent Guideline	2 Bedroom Rent Increase
1991	5.4%	4.8%
1992	6.0%	4.7%
1993	4.9%	4.4%
1994	3.2%	0.5%
1995	2.9%	2.0%
1996	2.8%	1.8%
1997	2.8%	1.8%
1998	3.0%	4.1%
1999	3.0%	5.4%
2000	2.6%	3.0%
2001	2.9%	2.9%
2002*	3.9%	3.4%*

Hamilton CMA

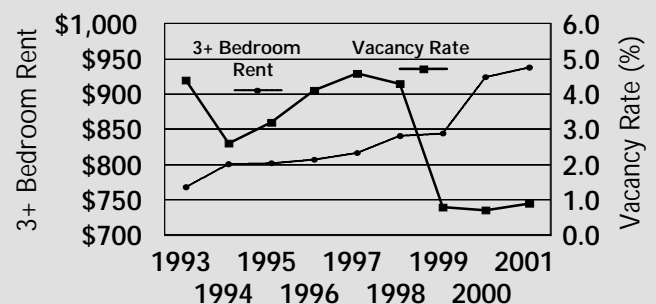
CMHC Annual Rental Market Survey, \*2002 Forecast

## Row vacancy rate rises, but still less than one percent

The Hamilton CMA vacancy rate for private row houses rose to 0.9 percent in October 2001 from the 0.7 percent recorded in the previous year. By bedroom type, the 2 bedroom vacancy rate held steady at 1.0 percent and units with three or more bedrooms recorded a vacancy rate of 0.7 percent. While 2001 saw the City of Hamilton row house vacancy rate rise to 1.6 percent, the rate dropped to a paltry 0.1 percent in Burlington.

The CMA average rent on a 2 bedroom row house fell 8.4% in 2001 to \$786 from the \$858 recorded in the 2000 survey. Units with 3 bedrooms or more bedrooms saw their rents increase 1.5 percent to \$938. Row rent levels were highest in Burlington where a 2 bedroom unit fetched an average of \$878 and a unit with three or more bedrooms came in at \$1,008. By contrast, 2 and 3+ bedroom units in the City of Hamilton had average rent levels of \$672 and \$846 respectively.

### Row House Rental Market Remains Tight



Source: CMHC

## Hamilton CMA apartment rents and vacancies

There were 544 vacant apartments in October 2001, yielding a vacancy rate of 1.3 percent, compared with 716 vacant units and a 1.7 percent vacancy rate in October 2000. While 172 fewer vacant units does imply less choice for new tenants, it does not equate to more tenants as the private apartment universe decreased by 503 units. Thus there were actually 331 fewer tenants in the 2001 survey.

Although the change in the average rent level varied by area and bedroom type, taking a look at the increase over the entire CMA private apartment universe does give some insight into the general inflationary pressure on rental apartments. Of the 41,868 private apartments, the average rent increased 3.4%. All bedroom types saw an increase in the average rent level with the exception of bachelor units which saw rents fall 1.5 percent to \$453. Apartments with three or more bedrooms increased the most rising 5.7 percent to \$913, two bedroom units rose 2.9 percent to \$740, and one bedroom apartment rents moved 4.5 percent higher to \$608.

## Burlington has the tightest rental market

Private apartment vacancy rates vary substantially across the Hamilton CMA. All areas outside of the City of Hamilton recorded vacancy rates of 1.0 percent or less. Burlington came in as having the tightest rental market with an apartment vacancy rate of 0.3 percent, down marginally from the previous year's 0.4 percent. The market also tightened further in Dundas recording an apartment vacancy rate of 0.4 percent while Zone 10 (other areas) saw a decline in its rate to 0.7 percent. Stoney Creek, however, had its vacancy rate rise marginally to 1.0 percent.

The City of Hamilton (Zones 1-6) recorded an apartment vacancy rate of 1.6 percent. Within the city, the West End, Mountain, and Central East came in with the lowest rates at 0.6, 0.7, and 0.8

percent respectively. With rates at 1.9 and 2.0 percent, the Downtown Core and East End are fairly balanced rental markets. At 4.1 percent the Central zone is the only area with a vacancy rate over 2.0 percent.

## Rents are substantially higher in Burlington

The area with the lowest apartment vacancy rate also has the highest average rent levels. With a 2 bedroom average apartment rent level of \$878, Burlington easily claims the least affordable rent title in the Hamilton CMA. Higher rents are of no surprise given Burlington's close proximity to the more expensive, high demand, Toronto market. Next at \$779, Dundas is a distant second, while the Hamilton Downtown Core and West End come next at \$729 and \$728. While the 2000 survey found that Hamilton's Central East zone has the most affordable 2 bedroom average rent at \$602, these rent levels leapt 11.3 percent to \$670 for 2001 as its 2 bedroom vacancy rate plunged from 2.7 percent to 0.2 percent in 2001. The lowest 2 bedroom average rents were found to be in Hamilton Central and the East End, recording rents of \$664 and \$666 respectively. For the City of Hamilton, the average rent on a 2 bedroom apartment jumped 4.2 percent compared to 2.9 percent for the entire CMA.

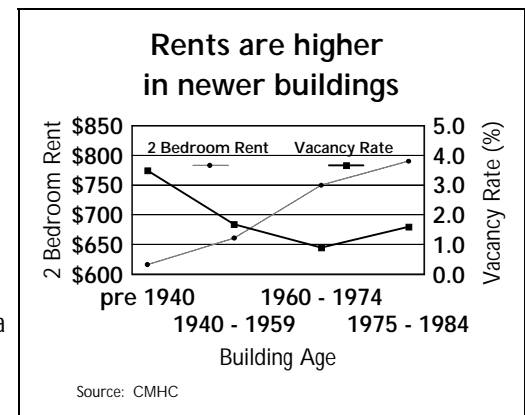
## Apartment building structure size

Smaller low rise apartment buildings tend to have higher vacancy rates and lower rents than larger high rise buildings. Those buildings with 3 to 5 and 6 to 19

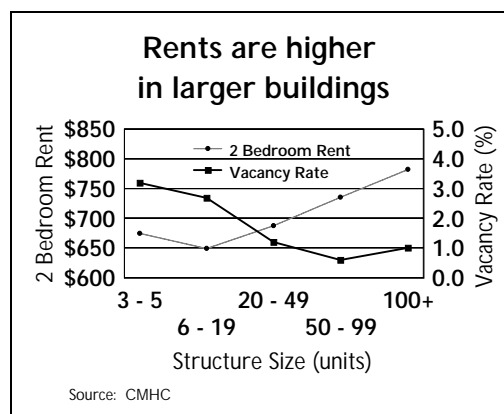
units recorded a vacancy rate of 3.2 and 2.7 percent respectively. These smaller structures also had the lowest 2 bedroom rent levels at \$675 and \$649. Buildings with 50 to 99 units and 100+ units recorded the lowest vacancy rate of 0.6 and 1.0 percent and the highest 2 bedroom rents at \$736 and \$782. Intermediate sized buildings with 20 to 49 units recorded a vacancy rate of 1.2 percent and an average 2 bedroom apartment rent of \$688. This general trend of lower vacancy rates and higher rents in larger buildings was seen in all bedroom types.

## Apartment age

Older apartments have higher vacancy rates and lower rents than newer ones. Apartment buildings completed prior to 1940 recorded a vacancy rate of 3.5 percent and a 2 bedroom rent of \$616.



Apartment buildings built from 1940 to 1959 had a lower vacancy rate of 1.7 percent and were less affordable recording a 2 bedroom average rent of \$661. Units completed between 1960 and 1974 recorded the lowest vacancy rate at 0.9 percent, and the second highest 2 bedroom rent at \$750. While the newest buildings (1975 - 1984) recorded the highest 2 bedroom apartment rent (\$791), the vacancy rate came in at 2.6 percent which is above the total CMA vacancy rate of 1.3 percent. It should be noted that data on buildings completed after 1984 was not available due to the sample being of insufficient size to be reported.



## New Supply

There was a complete absence of new rental apartment starts in 2001, and only 15 units started in 2000. The mid to latter 1990s was not much better for adding new supply as there were only 52 new rental apartments started between 1993 and 1999. With no rental apartment starts in 2001 and none forecast for 2002, the total supply of rental apartments is not expected to expand in the near future.

## Economic Overview

The Hamilton economy stumbled somewhat between the October 2000 and October 2001 rental market surveys as total employment fell by 1,300 jobs during this time period. Part time job losses were responsible for the entire decline as full time employment actually expanded by 3,500 jobs during this 12 month time period. Those aged 15-24, the primary renter aged households, were hit hard as both full and part time employment numbers fell by 4,400 and 1,900 respectively. The most current annual net migration estimates (1999-2000) based on tax filer data

showed that an additional 5,560 people made the Hamilton CMA their new home. Of these, 819 were in the 18 - 24 age group.

Even with positive net migrant flows, the employment situation is anticipated to remain sluggish for much of 2002, thus growth in rental demand is expected to be somewhat muted. The last quarter of 2001 saw mortgage rates hovering near historic lows thereby making home ownership extremely attractive for many potential home buyers. Indeed, a flurry of sales activity in the resale market occurred at the tail end of 2001 as mortgage rates dropped. With the posted three year mortgage rate floating around 5.75 percent, a \$100,000 mortgage would carry for a monthly payment of \$625 (assuming 25 year amortization). This amount drops even further as most consumers are able to negotiate discounts off the big banks posted rates.

While open and variable rate mortgages generally track lenders' prime rate, fixed rate mortgages move in tandem with the bond market. As the prime rate, money market, and short-term bond yields will

continue to fall in the immediate future in line with the weakening economy, so will short-term mortgage rates.

The outlook for mortgage rates is favourable with the one, three and five year mortgage rates in the 4.00-5.00, 5.00-6.00, and 6.00-7.00 per cent ranges, respectively. Mortgage rate discounts will remain an important competitive instrument over the forecast horizon. Given the favourable mortgage rate outlook, many renters are expected to make the move to home ownership in 2002.

## Assisted Universe

The vacancy rate in the Hamilton CMA's supply of 14,724 publicly assisted apartment and row housing units was 0.4 percent in October 2001 down from 0.9 percent a year earlier. This translates into 59 vacant units compared to 136 units in 2000.

With 59 vacant units, the 9.643 unit assisted apartment universe recorded a vacancy rate 0.5 percent, down from the 1.1 per cent recorded a year earlier. Meanwhile, the assisted row vacancy rate fell from 0.7 percent to 0.2 percent.

## METHODOLOGY

*Canada Mortgage and Housing Corporation conducts the Rental Market Survey every year in October to determine the number of vacancies and the rents charged in rental structures. The survey is conducted on a sample basis in all urban areas with populations of 10,000 or more. Only structures which have been on the market for at least three months are included. While this publication is mainly about privately initiated apartments with three units and more, the CMHC survey also examines row houses and publicly initiated rental and co-op housing.*

*The survey is conducted by telephone or site visit, and rent information is obtained from the owner, manager or building superintendent. The survey is conducted in the first two weeks of October and these results reflect market conditions at that time.*

## Definitions

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

**Rent:** The rent data refers to the actual amount tenants pay for their unit. Amenities and services such as heat, light, parking, hot water and laundry facilities may or may not be included in the monthly rent reported in individual cases. The average rent figures reported in this publication represent the average of different units in the market area, some of which may have some or all of these services.

**Rental apartment structure:** Any building containing three or more rental dwellings which are not ground oriented.

**Rental row house structure:** Any building with three or more ground oriented rental dwellings.

### Interpretation of symbols used in the tables in this report

\*\* sample too small to be reported  
N/U not in universe  
N/A not available

## Acknowledgement

The Rental Market Survey could not have been conducted without the co-operation of the many property owners and managers throughout Canada. We greatly appreciate their hard work and assistance in providing timely and accurate information. We sincerely hope that the results of this work will provide a benefit to these clients and to the entire housing sector. ❖

**Table 1: Private apartment vacancy rates (%)**

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1: Downtown Core	2.4	1.9	5.0	1.7	2.2	1.7	2.0	2.3	**	**
Zone 2: Central East	3.4	0.8	8.2	1.3	3.3	1.3	2.7	0.2	**	**
Zone 3: East End	0.8	2.0	2.4	4.2	0.3	1.5	1.0	2.5	1.2	0.7
Zone 4: Central	4.5	4.1	3.2	8.4	6.0	3.0	3.3	3.5	**	**
Zone 5: West End	0.9	0.6	**	1.1	1.3	0.9	0.6	0.3	**	0.0
Zone 6: Mountain	1.2	0.7	3.7	1.9	1.3	1.0	0.8	0.5	**	0.0
<b>Zone 1-6 Hamilton City</b>	<b>2.1</b>	<b>1.6</b>	<b>4.5</b>	<b>2.7</b>	<b>2.2</b>	<b>1.5</b>	<b>1.6</b>	<b>1.6</b>	<b>1.8</b>	<b>1.3</b>
Zone 7: Stoney Creek	0.8	1.0	0.0	**	1.4	1.3	0.3	1.0	2.5	0.0
Zone 8: Burlington	0.4	0.3	**	**	0.4	0.1	0.4	0.3	0.4	0.0
Zone 9: Dundas	1.2	0.4	**	0.0	1.7	0.2	0.8	0.6	**	**
Zone 10: Other Areas	1.9	0.7	1.6	0.0	2.3	0.4	1.8	1.2	**	**
<b>Hamilton CMA</b>	<b>1.7</b>	<b>1.3</b>	<b>4.3</b>	<b>2.7</b>	<b>1.9</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>	<b>1.4</b>	<b>0.8</b>

**Table 2: Private apartment stock and vacancies**

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total
Zone 1: Downtown Core	199	10,502	17	954	95	5,637	84	3,609	**	**
Zone 2: Central East	31	3,692	3	258	24	1,838	3	1,446	**	**
Zone 3: East End	91	4,522	1	28	24	1,617	64	2,548	2	328
Zone 4: Central	114	2,811	27	319	38	1,282	38	1,080	**	**
Zone 5: West End	15	2,669	2	164	11	1,204	3	1,124	0	177
Zone 6: Mountain	53	7,045	5	285	31	2,954	16	3,513	0	293
<b>Zone 1-6 Hamilton City</b>	<b>503</b>	<b>31,241</b>	<b>55</b>	<b>2,009</b>	<b>222</b>	<b>14,533</b>	<b>207</b>	<b>13,320</b>	<b>18</b>	<b>1,379</b>
Zone 7: Stoney Creek	11	1,103	**	**	5	386	6	625	0	79
Zone 8: Burlington	20	7,669	**	**	3	2,564	13	4,300	0	744
Zone 9: Dundas	5	1,184	0	18	1	430	4	710	**	**
Zone 10: Other Areas	5	671	0	62	1	272	4	301	**	**
<b>Hamilton CMA</b>	<b>544</b>	<b>41,868</b>	<b>58</b>	<b>2,163</b>	<b>233</b>	<b>18,184</b>	<b>235</b>	<b>19,257</b>	<b>18</b>	<b>2,264</b>

**Table 3: Average rents in private apartment units (\$)**

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1: Downtown Core	607	629	468	453	554	578	699	729	**	**
Zone 2: Central East	550	587	409	404	512	536	602	670	**	**
Zone 3: East End	630	641	473	462	554	578	669	666	755	782
Zone 4: Central	562	586	436	405	525	542	630	664	**	**
Zone 5: West End	634	673	**	511	571	612	692	728	**	888
Zone 6: Mountain	620	647	461	499	559	586	666	694	**	849
<b>Zone 1-6 Hamilton City</b>	<b>605</b>	<b>630</b>	<b>457</b>	<b>450</b>	<b>549</b>	<b>574</b>	<b>668</b>	<b>696</b>	<b>781</b>	<b>848</b>
Zone 7: Stoney Creek	649	635	495	**	602	588	666	653	777	745
Zone 8: Burlington	852	864	**	**	770	791	871	878	1,044	1,052
Zone 9: Dundas	714	730	**	479	627	645	760	779	**	**
Zone 10: Other Areas	651	688	383	430	586	647	733	761	**	**
<b>Hamilton CMA</b>	<b>655</b>	<b>677</b>	<b>460</b>	<b>453</b>	<b>582</b>	<b>608</b>	<b>719</b>	<b>740</b>	<b>864</b>	<b>913</b>

**Table 4: Private apartment vacancy rates by structure size (%), Hamilton CMA**

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
3 - 5 Units	5.0	3.2	5.8	4.6	7.0	2.7	2.5	3.1	6.3	4.2
6 - 19 Units	3.5	2.7	7.4	4.3	3.5	3.3	2.6	1.7	**	**
20 - 49 Units	2.7	1.2	1.7	3.2	3.4	1.0	1.9	1.2	1.6	0.0
50 - 99 Units	0.9	0.6	3.6	0.0	0.8	0.7	0.9	0.6	1.2	0.0
100+ Units	0.8	1.0	1.7	1.1	0.8	0.9	0.7	1.2	1.0	0.6
<b>All Sizes</b>	<b>1.7</b>	<b>1.3</b>	<b>4.3</b>	<b>2.7</b>	<b>1.9</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>	<b>1.4</b>	<b>0.8</b>

**Table 5: Average rents in private apartment units by structure size (\$), Hamilton CMA**

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
3 - 5 Units	566	585	414	401	493	506	656	675	714	785
6 - 19 Units	540	568	417	409	493	513	610	649	**	**
20 - 49 Units	599	619	432	444	544	570	668	688	850	931
50 - 99 Units	645	686	429	454	584	627	701	736	811	875
100+ Units	718	731	541	524	632	653	775	782	910	940
<b>All Sizes</b>	<b>655</b>	<b>677</b>	<b>460</b>	<b>453</b>	<b>582</b>	<b>608</b>	<b>719</b>	<b>740</b>	<b>864</b>	<b>913</b>

**Table 6: Private apartment vacancy rates by building age (%), Hamilton CMA**

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Before 1940	6.1	3.5	5.7	3.6	8.0	3.9	3.8	3.0	**	3.2
1940 - 1959	1.9	1.7	2.5	2.1	2.4	1.8	1.3	1.6	**	**
1960 - 1974	1.1	0.9	3.0	2.4	1.0	0.8	1.1	0.9	1.1	0.2
1975 - 1984	1.4	1.6	**	3.3	1.3	1.2	1.0	1.9	2.4	1.8
After 1984	**	**	**	**	**	**	**	**	**	**
<b>Total</b>	<b>1.7</b>	<b>1.3</b>	<b>4.3</b>	<b>2.7</b>	<b>1.9</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>	<b>1.4</b>	<b>0.8</b>

**Table 7: Average rents in private apartment units by building age (\$), Hamilton CMA**

Structure Size	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Before 1940	500	546	412	406	478	511	571	616	**	967
1940 - 1959	572	582	472	415	516	536	637	661	**	**
1960 - 1974	683	698	487	498	609	629	739	750	888	920
1975 - 1984	691	720	**	454	593	629	767	791	863	897
After 1984	**	**	N/A	**	**	**	**	**	**	**
<b>Total</b>	<b>655</b>	<b>677</b>	<b>460</b>	<b>453</b>	<b>582</b>	<b>608</b>	<b>719</b>	<b>740</b>	<b>864</b>	<b>913</b>

**Table 8: Assisted apartment and row stock and vacancies, Hamilton CMA**

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total
Apartments	48	9,643	12	722	10	5,086	15	2,712	11	1,123
Row and Apartments	59	14,724	12	743	10	5,217	17	3,934	20	4,829

**Table 9: Private row house vacancy rates (%)**

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1: Downtown Core	**	N/A	N/U	N/U	N/U	N/U	**	N/A	N/U	N/U
Zone 3: East End	**	2.9	N/U	**	N/U	N/U	**	**	**	2.9
Zone 4: Central	**	**	N/U	N/U	**	**	**	**	N/U	N/U
Zone 6: Mountain	0.9	0.7	N/U	N/U	N/U	N/U	**	1.3	**	0.6
<b>Zone 1-6 Hamilton City</b>	<b>1.2</b>	<b>1.6</b>	<b>N/U</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>2.9</b>	<b>2.2</b>	<b>0.9</b>	<b>1.3</b>
Zone 7: Stoney Creek	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 8: Burlington	0.3	0.1	N/U	N/U	**	**	0.0	0.0	0.5	0.2
Zone 9: Dundas	**	**	N/U	N/U	N/U	N/U	N/A	**	**	**
Zone 10: Other Areas	**	**	**	**	**	**	**	**	**	**
<b>Hamilton CMA</b>	<b>0.7</b>	<b>0.9</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>1.0</b>	<b>1.0</b>	<b>0.6</b>	<b>0.7</b>

**Table 10: Private row house stock and vacancies**

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total	Vacant units	Total
Zone 1: Downtown Core	0	0	N/U	N/U	N/U	N/U	0	0	N/U	N/U
Zone 3: East End	13	457	**	**	N/U	N/U	**	**	7	246
Zone 4: Central	**	**	N/U	N/U	**	**	**	**	N/U	N/U
Zone 6: Mountain	5	713	N/U	N/U	N/U	N/U	2	159	3	554
<b>Zone 1-6 Hamilton City</b>	<b>18</b>	<b>1,178</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>8</b>	<b>370</b>	<b>10</b>	<b>800</b>
Zone 7: Stoney Creek	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 8: Burlington	2	1,378	N/U	N/U	**	**	0	453	2	883
Zone 9: Dundas	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 10: Other Areas	**	**	**	**	**	**	**	**	**	**
<b>Hamilton CMA</b>	<b>24</b>	<b>2,847</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>8</b>	<b>837</b>	<b>13</b>	<b>1,943</b>

**Table 11: Average rents in private row house units (\$)**

Area	All units		Bachelor		1 bedroom		2 bedroom		3 bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1: Downtown Core	**	N/A	N/U	N/U	N/U	N/U	**	N/A	N/U	N/U
Zone 3: East End	**	710	N/U	**	N/U	N/U	**	**	**	798
Zone 4: Central	**	**	N/U	N/U	**	**	**	**	N/U	N/U
Zone 6: Mountain	837	841	N/U	N/U	N/U	N/U	**	752	**	869
<b>Zone 1-6 Hamilton City</b>	<b>830</b>	<b>788</b>	<b>N/U</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>742</b>	<b>672</b>	<b>856</b>	<b>846</b>
Zone 7: Stoney Creek	**	**	N/U	N/U	N/U	N/U	**	**	**	**
Zone 8: Burlington	961	956	N/U	N/U	**	**	935	878	986	1,008
Zone 9: Dundas	**	**	N/U	N/U	N/U	N/U	N/A	**	**	**
Zone 10: Other Areas	**	**	**	**	**	**	**	**	**	**
<b>Hamilton CMA</b>	<b>901</b>	<b>885</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>**</b>	<b>858</b>	<b>786</b>	<b>924</b>	<b>938</b>

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