

# City's rental vacancy rate drops even lower

June 10, 2011 | [Winnipeg Free Press](#)

A bad situation for local apartment hunters just got worse, according to a new rental-market survey by Canada Mortgage and Housing Corp.

The federal housing agency said Winnipeg's already record-low average apartment vacancy rate has dropped even lower, to 0.7 per cent in April from 0.8 per cent last October and one per cent a year ago.

Lai Sing Louie, the agency's regional economist for the Prairies and Territories, attributed the rise in demand in part to an influx of new immigrants and rising employment and incomes.

He said a record 15,805 international immigrants arrived in the province last year, with almost three-quarters of them settling in Winnipeg. And many of them rent for the first few years, he said.

A recent trend toward converting apartment blocks to condominiums has also reduced the supply of rental units. Although the April survey didn't track conversions, a similar survey done last fall found 356 of the 835 rental units that disappeared from the market in the previous year were condo conversions.

To further compound renters' woes, rents are also climbing at one of the faster rates in the country, CMHC found. The average monthly rent for a two-bedroom apartment in the Winnipeg Census Metropolitan Area increased by 3.2 per cent to \$843 between April of last year and April of this year. And the average rent for a one-bedroom unit climbed by three per cent to \$657.

For the full article, [click here](#).

CMHC's study, [click here](#).

Posted on [WinnipegRentNet.ca](#)

