

# Lower vacancy rates, higher rent shows market shift

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One recent apartment-hunter has noticed trends on the rental property landscape that might help explain a lower vacancy rate in Winnipeg this year.

According to a report released by Canada Mortgage and Housing Corporation last fall, vacancy rates for private apartments in Winnipeg decreased from 1.1% in October 2009 to 0.8% in October 2010.

Fort Rouge resident Matthew McRae, 33, has recently signed a lease for an apartment on Broadway — after looking at hundreds of others in advertisements online and in the Renters Guide.

Prior to living in his current apartment on Grosvenor Avenue, McRae lived on Roslyn Road in Osborne Village.

"Ideally, I would have liked to have stayed in the village all along," said McRae, who is a PhD student.

"But being a single dad, finding an affordable two-bedroom apartment in Osborne was difficult."

McRae noted that he had to leave both his previous apartment and current apartments because the owners wanted to renovate them — and then charge more rent.

"A lot of the older buildings in the area do need renovating, and I don't necessarily begrudge this, but a lot of people seem to be doing this now, which can make these places unaffordable for many renters," McRae said.

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