

Rents hit the roof

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Canada Mortgage and Housing Corp.'s latest fall rental market survey shows the average rent in Winnipeg jumped by 4.6 per cent to \$754 a month from \$710 in October 2010.

That's three times the 2011 provincial rent-control guideline of 1.5 per cent, and in keeping with the 3.5 to five per cent a year increases of the last five years.

The survey also showed while the overall vacancy rate has improved slightly in the past year -- 1.1 per cent versus 0.8 per cent -- Winnipeg still has the second-lowest rate among the 35 Canadian cities surveyed.

Other survey highlights:

- This is the 11th consecutive year Winnipeg's apartment vacancy rate has been below two per cent.
- Winnipeg gained 1,314 new rental units in the past year but lost 1,255.
- The losses included 292 units converted to condos. That's down from 356 in 2010.

For more on this story, [click here](#).

For the CMHC report, [click here](#).

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