

Attachment 1 - Extraction from Alberta 2017 Vacancy Rates Survey

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EXECUTIVE SUMMARY

Since 1973, (with the exception of 2004), the Government of Alberta has conducted an annual Apartment Vacancy and Rental Cost Survey (AVS) of multi-family rental dwellings in Alberta's rural communities. The survey identifies building type and age, unit type, number of units, rental rates, and the number of vacancies of private market rental units¹ in rural communities that:

- have a population between 1,000 and 9,999²;
- have 30 or more rental units; and,
- are not included in the Canada Mortgage and Housing Corporation's (CMHC) bi-annual Rental Market Survey.

The survey includes rental buildings containing four or more market rental units, including: walk-up and highrise apartment buildings, row/townhouses and multi-plexes. Store-top rental units are also included.

Sixty-seven municipalities were eligible to be surveyed in 2017; however, data could not be gathered from owners or landlords from Three Hills, so only 66 municipalities are reflected in the report. The total number of units surveyed in 2017 was 9,904, which fell from 11,250 in 2016. The response rate in 2017 was 77 per cent, compared to 86 per cent in 2016.

RENTAL RATES

The average rental rates by unit type were:

- \$670 for bachelor units;
- \$759 for 1-bedroom units;
- \$876 for 2-bedroom units;
- \$975 for 3-bedroom units; and,
- \$1,406 for 4+ bedroom units.

The highest end of the rental ranges were in:

- Slave Lake for bachelor units (\$1,300);
- Bruderheim for 1-bedroom units (\$1,695);
- Banff for 2-bedroom units (\$3,000);
- Fox Creek for 3-bedroom units (\$2,500); and,
- Banff for 4+ bedroom units (\$4,000).

¹ Note: See Section 6 for a definition of private market rental units. For the remainder of this report, the term private market rental unit has been shortened to rental unit.

² The Survey does not include communities in urban areas with a population of 10,000 or more, as these areas are surveyed bi-annually by the CMHC.

The lowest end of the rental ranges were in:

- Barrhead for bachelor units (\$375);
- Crowsnest Pass for 1-bedroom units (\$350);
- Grande Cache for 2-bedroom units (\$400);
- Bruderheim for 3-bedroom units (\$495); and,
- Claresholm and Provost for 4+ bedroom units (\$850).

VACANCY RATES

The average vacancy rates by unit type were:

- 11.2% for bachelor units;
- 12.2% for 1-bedroom units;
- 11.6% for 2-bedroom units;
- 11.6% for 3-bedroom units; and
- 0.0% for 4+ bedroom units.

In 2017, the overall vacancy rate fell to 11.7 per cent, from 16.5 per cent in 2016. Compared to 2016, 2017 vacancy rates:

- decreased in 37 communities;
- increased in 24 communities; and
- did not change in five communities.

Seven communities (Black Diamond, Bow Island, Jasper, McLennan, Provost, Raymond and Vulcan) reported a zero (0.0) per cent vacancy rate, and one other community (Banff) had a vacancy rate below one per cent (0.6 per cent).

VACANCY RATES BY RENTAL RATE RANGES

Vacancy rates were lowest in 4+ bedroom units. Vacancy rates were highest for 3-bedroom units in the less than \$500 range (36.4 per cent), and 1-bedroom units in the less than \$500 range (36.2 per cent) and the \$1350+ range (31.9 per cent).

CONCLUSION

While rental rates remained relatively stable across unit types in rural Alberta from 2016 to 2017, vacancy rates dropped significantly in 2017.

Vacancy rates across the province averaged 11.7 per cent in 2017, down from 16.5 per cent in 2016.

Twenty-four communities experienced an increase in vacancy rate in 2017, as compared to 2016 (down from 2016 where 44 communities experienced an increase in vacancy rate from 2015). Five communities had the same vacancy rate as the previous year (one more than in

2016 from 2015), and 37 communities reported decreased vacancy rates (up from 18 communities in 2016, as compared to 2015).

The overall trend across Alberta is a decreasing vacancy rate. On average, vacancy rates decreased irrespective of type of building (i.e. highrise, store-top, etc.), type of unit (bachelor suites, 1-bedroom, 2-bedroom, etc.), and age of building, except for two exceptions. Four-plus bedroom units remained at zero per cent vacancy in 2016-2017 (because there were only 23 4+ bedroom units surveyed in 2017, caution should be exercised in interpreting this finding), and the vacancy rate for buildings that were two-to-five years old increased by 1.2 per cent.

Table 1: Number of Rental Units Identified and Survey Eligibility

	Community	Number of Rental Units Identified	Units Accounted for by Survey	Eligible for Survey (%)
Hamlet	Lac La Biche	181	167	92.3%
	Total	181	167	92.3%
Specialized Municipality	Crowsnest Pass	81	77	95.1%
	Jasper	302	302	100.0%
	Total	383	379	95.1%
Town	Athabasca	180	158	87.8%
	Banff	377	360	95.5%
	Barrhead	324	316	97.5%
	Bassano	32	30	93.8%
	Beaverlodge	106	105	99.1%
	Black Diamond	32	31	96.9%
	Blackfalds	58	58	100.0%
	Bonnyville	231	228	98.7%
	Bow Island	34	34	100.0%
	Bowden	31	31	100.0%
	Bruderheim	76	76	100.0%
	*Cardston	27	27	100.0%
	*Carstairs	24	24	100.0%
	Claresholm	106	106	100.0%
	Coaldale	65	62	95.4%
	Didsbury	106	98	92.5%
	Drayton Valley	290	271	93.4%
	Drumheller	282	272	96.5%
	*Eckville	20	20	100.0%
	Edson	432	413	95.6%
	*Elk Point	16	16	100.0%
	Fairview	82	78	95.1%
	Falher	50	45	90.0%
	Fort Macleod	74	66	89.2%
	Fox Creek	176	174	98.9%
	Grande Cache	100	99	99.0%
	Grimshaw	50	43	86.0%
Hanna	82	73	89.0%	
High Level	254	249	98.0%	
High Prairie	139	134	96.4%	

Hinton	596	570	95.6%
Innisfail	279	264	94.6%
Mayerthorpe	34	28	82.4%
*McLennan	23	23	100.0%
*Millet	27	27	100.0%
Nanton	46	46	100.0%
Olds	165	164	99.4%
Peace River	644	641	99.5%
Penhold	45	45	100.0%
Pincher Creek	72	70	97.2%
Ponoka	239	229	95.8%
Provost	36	36	100.0%
*Raymond	23	21	91.3%
Rimbey	53	53	100.0%
Rocky Mountain House	348	345	99.1%
Sexsmith	65	64	98.5%
Slave Lake	387	387	100.0%
*Smoky Lake	22	22	100.0%
*Spirit River	29	28	96.6%
St. Paul	301	300	99.7%
Stettler	267	258	96.6%
Sundre	71	71	100.0%
Swan Hills	116	114	98.3%
Taber	221	215	97.3%
Tofield	46	46	100.0%
*Two Hills	20	20	100.0%
Valleyview	40	39	97.5%
Vegreville	293	290	99.0%
Vermilion	202	198	98.0%
Vulcan	41	41	100.0%
Wainwright	221	216	97.7%
Westlock	174	167	96.0%
Whitecourt	629	623	99.0%
Total	9,631	9,358	87.8%
Grand Total	10,195	9,904	92.3%

* This indicates municipalities where fewer than 30 units exist at the time of survey.

Number of Rental Units Identified	82
Number of Units Accounted for by Survey	78
Response Rate (%)	95.1%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	600	699	784	741	-
Range	600-600	650-800	500-850	600-900	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	0	0	78	78
Vacancies	0	0	0	0	7	7
Percentage	0.0%	0.0%	0.0%	0.0%	9.0%	9.0%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Row-House	Total
Number of Units	26	46	6	78
Vacancies	4	2	1	7
Percentage	15.4%	4.3%	16.7%	9.0%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	1	29	32	16	0	78
Vacancies	0	3	0	4	0	7
Percentage	0.0%	10.3%	0.0%	25.0%	0.0%	9.0%

Number of Rental Units Identified	50
Number of Units Accounted for by Survey	45
Response Rate (%)	90.0%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	-	691	832	805	-
Range	-	550-800	700-1,250	650-1,500	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	0	4	41	45
Vacancies	0	0	0	0	4	4
Percentage	0.0%	0.0%	0.0%	0.0%	9.8%	8.9%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Other	Total
Number of Units	8	32	5	45
Vacancies	1	3	0	4
Percentage	12.5%	9.4%	0.0%	8.9%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	0	17	18	10	0	45
Vacancies	0	1	2	1	0	4
Percentage	0.0%	5.9%	11.1%	10.0%	0.0%	8.9%

Number of Rental Units Identified	176
Number of Units Accounted for by Survey	174
Response Rate (%)	98.9%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	967	946	1,118	1,828	-
Range	900-1,100	700-1,400	800-2,500	900-2,500	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	0	0	174	174
Vacancies	0	0	0	0	8	8
Percentage	0.0%	0.0%	0.0%	0.0%	4.6%	4.6%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Total
Number of Units	28	146	174
Vacancies	0	8	8
Percentage	0.0%	5.5%	4.6%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	3	57	87	27	0	174
Vacancies	1	4	3	0	0	8
Percentage	33.3%	7.0%	3.4%	0.0%	0.0%	4.6%

Number of Rental Units Identified	50
Number of Units Accounted for by Survey	43
Response Rate (%)	86.0%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	-	700	891	-	-
Range	-	700-700	550-1,000	-	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	3	7	0	33	43
Vacancies	0	1	1	0	5	7
Percentage	0.0%	33.3%	14.3%	0.0%	15.2%	16.3%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Other	Total
Number of Units	18	19	6	43
Vacancies	2	5	0	7
Percentage	11.1%	26.3%	0.0%	16.3%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	0	4	39	0	0	43
Vacancies	0	1	6	0	0	7
Percentage	0.0%	25.0%	15.4%	0.0%	0.0%	16.3%

Number of Rental Units Identified	139
Number of Units Accounted for by Survey	134
Response Rate (%)	96.4%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	636	662	880	1,123	-
Range	550-700	480-900	700-1,200	1,000-1,200	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	10	8	116	134
Vacancies	0	0	0	0	6	6
Percentage	0.0%	0.0%	0.0%	0.0%	5.2%	4.5%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Row-House	Store-Top	Other	Total
Number of Units	19	70	12	5	28	134
Vacancies	0	6	0	0	0	6
Percentage	0.0%	8.6%	0.0%	0.0%	0.0%	4.5%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	8	73	41	12	0	134
Vacancies	3	2	1	0	0	6
Percentage	37.5%	2.7%	2.4%	0.0%	0.0%	4.5%

Number of Rental Units Identified	23
Number of Units Accounted for by Survey	23
Response Rate (%)	100.0%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	-	685	740	-	-
Range	-	685-685	740-740	-	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	0	0	23	23
Vacancies	0	0	0	0	0	0
Percentage	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Number and Percentage of Vacancies by Type of Building

	Walk-Up	Total
Number of Units	23	23
Vacancies	0	0
Percentage	0.0%	0.0%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	0	11	12	0	0	23
Vacancies	0	0	0	0	0	0
Percentage	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Number of Rental Units Identified	644
Number of Units Accounted for by Survey	641
Response Rate (%)	99.5%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	639	888	1,092	1,169	-
Range	525-775	600-1,500	550-1,950	900-1,600	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	71	18	71	481	641
Vacancies	0	24	3	11	81	119
Percentage	0.0%	33.8%	16.7%	15.5%	16.8%	18.6%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Row-House	Highrise	Store-Top	Other	Total
Number of Units	44	416	73	71	5	32	641
Vacancies	3	98	3	11	0	4	119
Percentage	6.8%	23.6%	4.1%	15.5%	0.0%	12.5%	18.6%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	14	171	363	93	0	641
Vacancies	1	30	83	5	0	119
Percentage	7.1%	17.5%	22.9%	5.4%	0.0%	18.6%

Number of Rental Units Identified	65
Number of Units Accounted for by Survey	64
Response Rate (%)	98.5%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	-	780	876	1,160	1,400
Range	-	750-800	800-990	950-1,290	1,400-1,400

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	0	0	64	64
Vacancies	0	0	0	0	1	1
Percentage	0.0%	0.0%	0.0%	0.0%	1.6%	1.6%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Row-House	Total
Number of Units	16	34	14	64
Vacancies	0	0	1	1
Percentage	0.0%	0.0%	7.1%	1.6%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	0	5	38	19	2	64
Vacancies	0	0	0	1	0	1
Percentage	0.0%	0.0%	0.0%	5.3%	0.0%	1.6%

Number of Rental Units Identified	29
Number of Units Accounted for by Survey	28
Response Rate (%)	96.6%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	625	745	827	920	-
Range	550-700	625-800	650-950	850-1,200	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	0	0	28	28
Vacancies	0	0	0	0	3	3
Percentage	0.0%	0.0%	0.0%	0.0%	10.7%	10.7%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Store-Top	Other	Total
Number of Units	4	12	2	10	28
Vacancies	0	0	1	2	3
Percentage	0.0%	0.0%	50.0%	20.0%	10.7%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	2	10	11	5	0	28
Vacancies	1	2	0	0	0	3
Percentage	50.0%	20.0%	0.0%	0.0%	0.0%	10.7%

Number of Rental Units Identified	40
Number of Units Accounted for by Survey	39
Response Rate (%)	97.5%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	660	717	767	888	-
Range	550-700	550-900	675-1,100	800-950	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	0	0	0	39	39
Vacancies	0	0	0	0	6	6
Percentage	0.0%	0.0%	0.0%	0.0%	15.4%	15.4%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Other	Total
Number of Units	4	30	5	39
Vacancies	0	6	0	6
Percentage	0.0%	20.0%	0.0%	15.4%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	5	11	19	4	0	39
Vacancies	1	3	1	1	0	6
Percentage	20.0%	27.3%	5.3%	25.0%	0.0%	15.4%

Number of Rental Units Identified	629
Number of Units Accounted for by Survey	623
Response Rate (%)	99.0%

Weighted Average and Rental Range by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom
Average	584	858	1,048	1,361	-
Range	400-650	600-975	600-1,900	750-2,000	-

Number and Percentage of Vacancies by Age of Building

	< 6 Months	7 - 23 Months	2 - 5 Years	5 - 10 Years	10+ Years	Total
Number of Units	0	107	14	44	458	623
Vacancies	0	10	0	2	75	87
Percentage	0.0%	9.3%	0.0%	4.5%	16.4%	14.0%

Number and Percentage of Vacancies by Type of Building

	Four-Plex	Walk-Up	Row-House	Other	Total
Number of Units	144	380	10	89	623
Vacancies	26	59	2	0	87
Percentage	18.1%	15.5%	20.0%	0.0%	14.0%

Number and Percentage of Vacancies by Type of Unit

	Bachelor	1 - Bedroom	2 - Bedroom	3 - Bedroom	4+ Bedroom	Total
Number of Units	11	132	348	132	0	623
Vacancies	0	22	45	20	0	87
Percentage	0.0%	16.7%	12.9%	15.2%	0.0%	14.0%