

Where to Rent

Community Lens #115 discussed the high rent and low vacancy housing environment in Halton Region and its local municipalities in 2015. This Lens takes a deeper look into the rental market at the neighbourhood level (Census Tract¹). Rental data at this level of geography can be useful and informative to existing and potential renters. The data from Canada Mortgage and Housing Cooperation (CMHC) cover only privately initiated structures with at least three rental units, which have been on the market for at least three months. Other rental units such as row (townhouses) houses or condominiums are not included.



One of the factors driving high rent and low vacancy is the insufficient supply of rental accommodation. Only 120 rental units were added to the market between 2014 and 2015, an increase of less than 1% and almost all increases occurred in Burlington. Burlington also accounts for over half (60%) of the 14,480 rental units in 2015. Oakville at 31%, followed by Milton and Halton Hills at 9%.

Over half (57%) of the apartment units are 2 bedrooms and 33% are 1 bedrooms. Oakville has the lowest vacancy rates for both the 1 and 2 bedroom units. Although Milton/Halton Hills has a high vacancy rate (4.9%) for 3 bedroom+ units, these only represent about 6% of all apartment units.

Vacancy Rate by rental apartment type, 2015				
	Bachelor	1 bedroom	2 bedroom	3 bedroom+
Burlington	n/a	1.3	1.9	1.5
Oakville	1.6	0.6	0.8	0.7
Milton	n/a	2.1	1.0	4.9
Halton Hills	2.1	1.3	1.3	0.8
Source: CMHC Rental Market Report, 2015				

As shown on the following map, rental apartment units are not available in all neighbourhoods. In fact, they are located in less than one-third (30%) of the 108 neighbourhoods (Census Tracts).

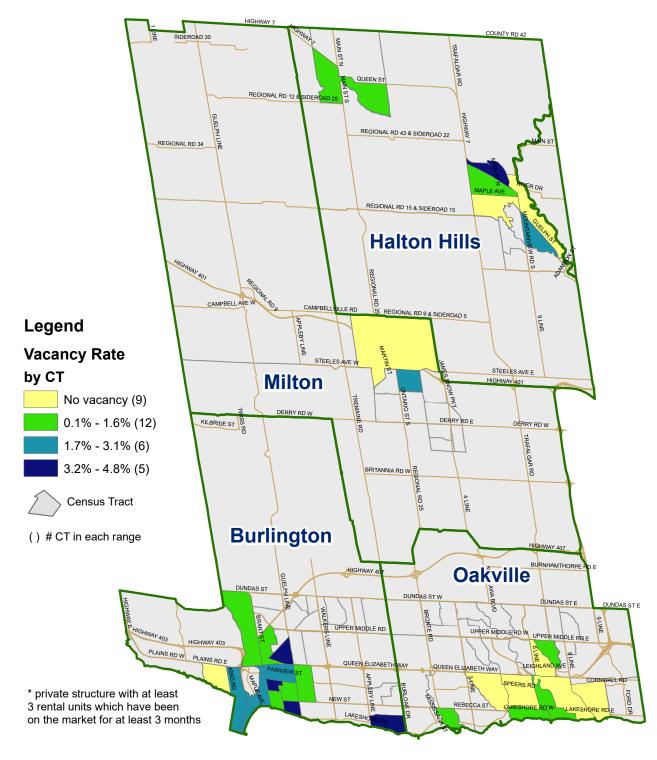
The regional vacancy rate of 1.3% translates into less than 200 units unoccupied and available for immediate rental. The vacancy rates at the neighbourhood level vary from zero to 4.8%. There are 9 neighbourhoods with no vacancy as recorded in the CMHC survey. Over half of them are located in Oakville. Milton also has a very tight rental market with one neighbourhood with no vacancy and one at 2.6%.

On the other hand, Burlington has a larger rental stock and higher vacancy rates. Among the 14 neighbourhoods with rental accommodation, only one experienced no vacancy and five with above the minimum healthy rental market vacancy rate of 3%.

Community Lens is prepared by Community Development Halton to disseminate and interpret important community data as it becomes available. For more information please contact us at data@cdhalton.ca or 905-632-1975

¹ Statistics Canada defines a Census Tract (CT) as a relatively permanent area with a population range for 2,500 to 8,000 and the greatest possible social and economic homogeneity

Private Apartment* Vacancy Rate by Census Tract, Halton Region, 2015



Source: CMHC, 2015

Prepared by Community Development Halton, 2016

