



## Glossary

- Apartment (heat included) - multi-story building with neighbors on all sides. Heat & water is paid for by the landlord.
- Townhouse (heat not included) - no neighbours above, neighbours to one or more sides, direct access to the outside, probably more sq. ft. Each unit has control of their own hot water & furnace. Landlords normally pay for the water. Tenants pay for heat.

### Note 1:

There were two questions asked on this survey

- 1) What were your rental rates as of the first of the month?
- 2) Do you have any vacancies today? Not including: apartments being worked on; upcoming vacancies at some future date; or Owner/Manager occupied suites.

### Note 2:

Kimberly Manor (26 units - subsidized housing) and one 4-plex are not included in the Average Rent portion of this report. That is why there is a difference in the number of units for "Average Rent (482 units)" vs. Vacancy Rate (512 units)

### Note 3:

Water is included in rent price shown

### Note 4:

When comparing the "Average Rent" data between "Heat included" and "Heat not included" units there are two facts that look suspect at first glance.

- (1) It costs more to rent an unheated apartment than it does to rent a heated one.
- (2) It costs more to rent a two bedroom "Heat not Included" apartment than it does to rent a three bedroom one of the same type.

The reason for this is because one large apartment owner has his rents above the norm and that greatly affects the averages, especially in categories where there is a dominate position.

### Note 5:

The following article speaks well of the Alberta Rental market. Thought you maybe interested.

<http://www.canadianrealestatemagazine.ca/news/item/966-bank-poll-highlights-alberta-investment-opportunities>