

2008 Calgary Rental Market Turnover Survey

During April and May 2009, the CAA partnered with our friends at CMHC to conduct our 3rd Annual 'Turnover Rate Survey'. The data collected represents the turnover that occurred during the 2008 calendar year. Brenda Mullis, CMHC Business Analyst, Prairie & Territories Business Strategies, analyzed all of the data that was submitted by our members and then compiled the following report. Our survey response was greater this year than in the past and I thank each of our members who took the time to participate and share their information for the benefit of all members. I hope you find it as helpful as I do.

Gerry Baxter

Survey Objective

The purpose of this survey was to measure the turnover rate in rental apartment buildings in Calgary and the major reasons behind the turnover. This project was conducted in conjunction with the Calgary Apartment Association and Canada Mortgage and Housing Corporation.



Overall Results

The survey was sent to membership of the Calgary Apartment Association. Responses were received from 68 building managers (116 buildings) accounting for 11,274 apartment units across Calgary. Unit sizes ranged from bachelor apartments to three-bedroom suites. Out of the 11,274 units, managers reported approximately 4,355 units turned over in 2008 (January to December), resulting in a 39% turnover rate.

Participants were also asked to report the three main causes of turnover. The first reason reported for the turnover was tenants moving out to either purchase a condominium or a house. The second reason was due to job relocation, and the third reason why tenants moved out was due to eviction.



Individual Zone Results

Zone 1 Downtown

Zone 1 had a 54% turnover rate out of 1,601 units reported. One and two-bedroom units accounted for most of this turnover. The three main reasons for turnover in order of priority for the Downtown zone were: job relocation; students and condominium or house purchase.

Zone 2 Beltline-Mt. Royal

Zone 2 had a 30% turnover rate out of 626 units reported. One bedroom units accounted for most of the turnover. There were mixed reasons for turnover in the Beltline-Mt. Royal zone. They ranged from job relocation; changed apartment within building, students, new building and financial.

Zone 3 Northhill

Zone 3 had a 15% turnover rate out of 159 units reported. One and two-bedroom units accounted for most of the turnover. The three main reasons for turnover in order of priority for the Northhill zone were: job relocation; condominium-house purchase; and students.

Zone 4 Southwest

Zone 4 had a 43% turnover rate out of 2,467 units reported. One and two-bedroom units accounted for most of the turnover. Job relocation and eviction were the only reported reasons for turnover in the Southwest zone.

Zone 5 Southeast

Zone 5 had a 24% turnover rate out of 1,074 units reported. Two and three bedroom units accounted for most of the turnover. The three main reasons for turnover in order of priority for the Southeast zone were: condominium or house purchase; job relocation; and apartment change within building.

Zone 6 Northwest

Zone 6 had a 35% turnover rate out of 2,443 units reported. One and two bedroom units accounted for most of the turnover. The three main reasons for turnover in order of priority for the Northwest zone were: job relocation; condominium or house purchase; and financial.

Zone 7 Northeast

Zone 7 had a 40% turnover rate out of 1,893 units reported. One, two and three-bedroom units accounted for most of the turnover. The three main reasons for turnover in order of priority for the Northeast zone were: condominium or house purchase; job relocation; and eviction.

Zone 8 Chinook

Zone 8 had a 40% turnover rate out of 444 units reported. One bedroom units accounted for most of the turnover. There were mixed reasons for turnover in the Chinook zone. They ranged from: condominium or house purchase; job relocation; financial, and changed apartment within building.

Zone 9 Fish Creek

Zone 9 had a 30% turnover rate out of 567 units reported. Two and three-bedroom units accounted for most of the turnover. The three main reasons for turnover in order of priority for the Fish Creek zone were: condominium or house purchase; job relocation and financial.