

What cities boast the best rental markets for investors?

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For many Canadians, real estate is a great place to park their savings since in some cases, the monthly rent can cover the cost of a mortgage.

Location is key when renting out a place and the city's vacancy rates and average monthly rents may factor into your decision on where to buy. A city with a lower vacancy rate likely means more stable rental income and a higher average monthly rent means putting more money towards the home's mortgage without having it impact your lifestyle.

In April 2015, the average vacancy rate for primary purpose apartments was 2.9 per cent, which was a slight rise from 2.7 per cent last year, according to the recent CMHC spring Rental Market Survey. The [rental vacancy rate is only slightly higher than in October of last year](#), but the CMHC sees no cause for concern.

"The stability of the national vacancy rate is due to offsetting regional trends that reflect the negative impact of lower oil prices on rental demand leading to higher vacancy rates in oil-producing provinces, particularly Alberta and Saskatchewan," said Bob Dugan, Chief Economist at CMHC's Market Analysis Centre, in a press release.

"However, vacancy rates decreased in most of the major centres of Ontario and British Columbia, reflecting stronger economic conditions."

Ontario saw vacancy rates drop to 2.5 per cent from 2.8 per cent, which was caused by improving employment for young adults, along with greater supply of rental units. While in BC, the province saw vacancy rates drop to 1.8 per cent from 2.4 per cent thanks to increased immigration.

Renting is especially competitive in Guelph (0.6 per cent vacancy), Victoria (1.2 per cent) and Vancouver (1.4 per cent), but those looking to rent in Moncton (8.8 per cent vacancy), Saint John (8.4 per cent) and Gatineau (6.2 per cent) will have many choices.

Renting became more expensive with a \$949 average monthly rent for a two-bedroom place, which rose from \$930 the year before. Many of the cities with the lowest vacancy rates saw jumps in their monthly rent. Vancouver residents may have the hardest time looking for a place to rent since the city has the highest rent of \$1,345 followed by Calgary (\$1,319) and Toronto (\$1,269). Those looking to rent in Trois-Rivières, Saguenay and Sherbrooke in Quebec will be relieved to hear that these cities offer the cheapest rents of \$571, \$583 and \$607, respectively.

With [housing affordability worsening at the end of 2014](#), it's no surprise that many Canadians are

renting and continuing to save up more money before shopping for a home.

[Rebate4U](#) can help [property investors receive the maximum HST rebate amount](#) you are eligible for. Our priority is to provide our clients with the most professional and quality service in obtaining rebates for their new and renovated homes. We are proud to offer our clients the most personal and attentive service, and we make sure that all of our clients are 100% satisfied.