



Executive Summary

As of 2016 Census, Belleville became a newly formed Census Metropolitan Area¹ (CMA) in Ontario. Statistics Canada will include Belleville CMA in its monthly, quarterly and annual surveys starting 2020. Subsequently, data on migration, employment/unemployment, weekly earnings, etc. will become available at that time.

Rental Market Overview, City of Belleville

- As of October 2018, there were 4,114 purpose-built rental apartment units in the City of Belleville, almost matching its 2009 number of 4,117 units, meaning there were no growth of rental apartment supply in the last 10 years.
- Two-bedroom units are the most prevalent type of rental apartments (60.8%), followed by one-bedroom units (32.0%).
- In the last 10 year-period rental apartment completions occurred only in years of 2010 (18 units), 2011 (20 units) and 2018 (32 units).
- As of February 2019, there are 168 purpose-built rental apartment units under construction (started in December 2017, and in January, May and October 2018).
- In 2018, there were 22 condominium townhouses and 4 condominium apartments completed in the City of Belleville. A few of these units might have absorbed some rental demand.
- After two consecutive years of decline, the 2018 vacancy rate in the City of Belleville stabilised at 2.4% with rental supply and demand remained unchanged from the 2017 survey.
- The fixed sample² average rent increased by 4.8% in 2018 and by 5.2% in 2017, which is considerably above the Ontario guideline of 1.8% set for 2018 and 1.5% in 2017 (Table 1). A drop in the number of two-bedroom units to an almost all-time low of 2,501 in a tightened market was a factor contributing to the rent increase.
- In the last three years, the lowest rent in the City was recorded in Belleville Downtown, followed by Northwest part of the City (Table 2, 3).

¹ As of 2016 Census, Canada has 35 CMAs, while Province of Ontario has 16 CMAs.

² When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2017 and 2018 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.



- Rents are lower in older buildings, which were completed before 1960 (Table 4, 5). Yet, these buildings have higher vacancy rates (Table 6). Typically, older buildings do not have amenities and comforts associated with newer construction.
- Over the last 10-year period, market rents for apartment units increased steadily in the City of Belleville. Average rent for a two-bedroom apartment in the City of Belleville was \$1,076 in October 2018, while in October 2009 it was \$837 (Table 7, 8).
- The average rent of *vacant* one-and two-bedroom apartments (“asking rent”) in 2018 was 4.0% and 2.1% higher than the average rent for *occupied* units with the same number of bedrooms respectively (Table 9).

Shelter Cost and Income, City of Belleville

According to 2016 Census:

- The *average* monthly shelter cost for renter households in the City of Belleville was \$957. The *median* monthly shelter cost for renter households was \$938.
- The *average* household income before taxes for renter households in the City of Belleville was \$42,953. The *median* household income before taxes for renter households was \$35,230.
- The *average* income before taxes for renter households living in subsidized housing in the City of Belleville was \$23,983. The *median* income for the same type of households living in subsidized housing was \$19,613.
- The average household income before taxes for owner households³ in the City of Belleville was \$91,517. The *median* income for owner households was \$79,051.

³ For all owner households, with mortgage or without a mortgage.

Table 1 City of Belleville — Historical % Change of Average Rents by Bedroom Type
2010 to 2018 Apartment October

| | Bachelor | 1 Bedroom | 2 Bedroom | 3 Bedroom + | Total |
|------|----------|-----------|-----------|-------------|-------|
| 2010 | ** | ++ | ++ | ++ | ++ |
| 2011 | 4 | 4.2 | 4.3 | 3.5 | 4.2 |
| 2012 | ** | 5.3 | 3.9 | ** | 4.5 |
| 2013 | 1.5 | 3.2 | 2.5 | ++ | 2.4 |
| 2014 | 1.3 | 0.7 | 0.9 | ++ | ++ |
| 2015 | 1.8 | 4.3 | 3.8 | 5.4 | 4.3 |
| 2016 | ** | ** | 2.4 | 4 | 2.4 |
| 2017 | 2.4 | 6 | 5.8 | ** | 5.2 |
| 2018 | ** | 5.1 | 4.7 | ** | 4.8 |

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

Source: CMHC Rental Market Survey

Table 2 City of Belleville — Average Rent by Bedroom Type by Neighbourhood
October 2018 Apartment

| | Bachelor | 1 Bedroom | 2 Bedroom | 3 Bedroom + | Total |
|------------------------|----------|-----------|-----------|-------------|-------|
| Belleville (East) | ** | 1,051 | 1,142 | ** | 1,123 |
| Belleville (Northwest) | ** | 790 | 967 | ** | 915 |
| Belleville (Southwest) | 771 | 982 | 1,100 | 1,378 | 1,064 |
| Downtown | ** | 743 | 928 | ** | 865 |
| City of Belleville | 759 | 951 | 1,076 | 1,324 | 1,040 |

** Data suppressed to protect confidentiality or data not statistically reliable

Source: 2018 CMHC Rental Market Survey

Table 3 City of Belleville — Median Rent by Bedroom Type by Neighbourhood
October 2018 Apartment

| | Bachelor | 1 Bedroom | 2 Bedroom | 3 Bedroom + | Total |
|------------------------|----------|-----------|-----------|-------------|-------|
| Belleville (East) | ** | 1,050 | 1,075 | ** | 1,075 |
| Belleville (Northwest) | ** | 750 | 945 | ** | 880 |
| Belleville (Southwest) | 794 | 1,000 | 1,025 | 1,450 | 1,000 |
| Downtown | ** | 750 | 935 | ** | 875 |
| City of Belleville | 740 | 910 | 1,000 | 1,428 | 1,000 |

** Data suppressed to protect confidentiality or data not statistically reliable.

Source: 2018 CMHC Rental Market Survey

Table 4 City of Belleville — Average Rent by Year of Construction by Neighbourhood

October 2018 Apartment Bedroom Type - Total

| | Before 1960 | 1960 - 1979 | 1980 - 1999 | 2000 or Later | Total |
|------------------------|-------------|-------------|-------------|---------------|-------|
| Belleville (East) | ** | ** | ** | ** | 1,123 |
| Belleville (Northwest) | 828 | 969 | 825 | ** | 915 |
| Belleville (Southwest) | 817 | 1,090 | 1,170 | ** | 1,064 |
| Downtown | 744 | 917 | ** | ** | 865 |
| City of Belleville | 811 | 1,058 | 1,134 | ** | 1,040 |

** Data suppressed to protect confidentiality or data not statistically reliable.

Source: 2018 CMHC Rental Market Survey

Table 5 City of Belleville — Median Rent by Year of Construction by Neighbourhood

October 2018 Apartment Bedroom Type - Total

| | Before 1960 | 1960 - 1979 | 1980 - 1999 | 2000 or Later | Total |
|------------------------|-------------|-------------|-------------|---------------|-------|
| Belleville (East) | ** | ** | ** | ** | 1,075 |
| Belleville (Northwest) | 809 | 975 | 803 | ** | 880 |
| Belleville (Southwest) | 800 | 1,039 | 1,195 | ** | 1,000 |
| Downtown | 698 | 900 | ** | ** | 875 |
| City of Belleville | 800 | 1,000 | 1,159 | ** | 1,000 |

** Data suppressed to protect confidentiality or data not statistically reliable.

Source: 2018 CMHC Rental Market Survey

Table 6 City of Belleville — Historical Vacancy Rates by Year of Construction

2010 to 2018 Apartment Bedroom Type - Total October

| | Before 1960 | 1960 - 1979 | 1980 - 1999 | 2000 or Later | Total |
|------|-------------|-------------|-------------|---------------|-------|
| 2010 | 7.2 | 3.8 | 2.3 | ** | 3.9 |
| 2011 | 4.2 | 3.1 | 1.4 | ** | 2.9 |
| 2012 | 7.6 | 3.8 | 1.8 | ** | 3.9 |
| 2013 | 5.8 | 4.7 | 3.9 | ** | 4.7 |
| 2014 | 7.5 | 4.4 | 2 | ** | 4.2 |
| 2015 | ** | 3.6 | 3.1 | ** | 4.4 |
| 2016 | 8.7 | 2.7 | 1.1 | ** | 3.1 |
| 2017 | 5.7 | 2.1 | 1.5 | ** | 2.5 |
| 2018 | 4.3 | 2.2 | 1.8 | ** | 2.4 |

** Data suppressed to protect confidentiality or data not statistically reliable.

Source: CMHC Rental Market Survey

Table 7 City of Belleville — Historical Average Rents by Bedroom Type

2010 to 2018 Apartment October

| | Bachelor | 1 Bedroom | 2 Bedroom | 3 Bedroom + | Total |
|------|----------|-----------|-----------|-------------|-------|
| 2009 | 551 | 738 | 837 | 957 | 803 |
| 2010 | 597 | 721 | 833 | 945 | 797 |
| 2011 | 611 | 762 | 873 | 1,010 | 835 |
| 2012 | 617 | 798 | 900 | 1,060 | 865 |
| 2013 | 632 | 809 | 923 | 1,113 | 888 |
| 2014 | 650 | 817 | 923 | 1,087 | 889 |
| 2015 | 666 | 843 | 949 | 1,136 | 918 |
| 2016 | 703 | 874 | 980 | 1,193 | 951 |
| 2017 | 738 | 899 | 1,028 | 1,300 | 993 |
| 2018 | 759 | 951 | 1,076 | 1,324 | 1,040 |

Source: CMHC Rental Market Survey

Table 8 City of Belleville — Historical Median Rent by Bedroom Type

2010 to 2018 Apartment October

| | Bachelor | 1 Bedroom | 2 Bedroom | 3 Bedroom + | Total |
|------|----------|-----------|-----------|-------------|-------|
| 2010 | 595 | 740 | 829 | 960 | 775 |
| 2011 | 600 | 755 | 850 | 995 | 820 |
| 2012 | 619 | 795 | 875 | 1,095 | 850 |
| 2013 | 625 | 795 | 900 | 1,100 | 875 |
| 2014 | 650 | 811 | 895 | 1,100 | 875 |
| 2015 | 700 | 840 | 920 | 1,175 | 900 |
| 2016 | 716 | 895 | 950 | 1,250 | 945 |
| 2017 | 776 | 875 | 975 | 1,400 | 950 |
| 2018 | 740 | 910 | 1,000 | 1,428 | 1,000 |

Source: CMHC Rental Market Survey

Table 9 City of Belleville — Average Rents of Vacant and Occupied Units by Bedroom Type

October 2018 Apartment

| Bachelor | | 1 Bedroom | | 2 Bedroom | | 3 Bedroom + | | Total | |
|----------|----------|-----------|----------|-----------|----------|-------------|----------|--------|----------|
| Vacant | Occupied | Vacant | Occupied | Vacant | Occupied | Vacant | Occupied | Vacant | Occupied |
| ** | 759 | 989 | 951 | 1,099 | 1,076 | ** | 1,324 | 1,065 | 1,040 |

Source: 2018 CMHC Rental Market Survey