



**CANADIAN APARTMENT PROPERTIES  
REAL ESTATE INVESTMENT TRUST**

**SUPPLEMENTARY INFORMATION**

**FOR THE PERIOD ENDED**

**SEPTEMBER 30, 2004**

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2004**

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**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**List of Properties  
As at September 30, 2004**

Property	Bachelor	One Bdrm.	Two Bdrm.	Three or More Bdrm.	Total Suites	CAPREIT's Share
10 & 30 Tuxedo Court, Scarborough, Ontario.	5	123	239	57	424	424
4000 & 4010 Lawrence Ave. E., Scarborough, Ontario.	-	102	187	73	362	362
370 McCowan Road, Scarborough, Ontario.	5	45	143	14	207	207
1050 Markham Road, Scarborough, Ontario.	-	110	147	38	295	295
355 St. Clair Ave. W., Toronto, Ontario.	-	47	96	25	168	168
1333 South Park St., Halifax, Nova Scotia	-	80	240	80	400	400
5 King's Cross Rd., Brampton, Ontario.	1	52	108	52	213	213
3 Knightsbridge Rd., Brampton, Ontario.	3	76	155	76	310	310
11 Knightsbridge Rd., Brampton, Ontario.	3	36	89	52	180	180
11-111, 115-159 & 76-128 Balmoral Dr., Brampton, Ontario.	-	-	11	90	101	101
75 Eastdale Ave., East York, Ontario.	1	158	31	42	232	232
61-69 Eastdale Ave., 2-12 & 16-24 Goodwood Park Cres., East York, Ontario.	-	-	-	16	16	16
75 & 77 Huron Heights Dr., Newmarket, Ontario.	-	48	60	2	110	110
297 Queens Ave., Oakville, Ontario.	1	-	10	67	78	78
44 Stubbs Dr., North York, Ontario.	1	3	69	11	84	84
1030 South Park St., Halifax, Nova Scotia	23	189	39	-	251	251
75 Stewart St., Oakville, Ontario.	5	28	58	-	91	91
135,139,143 & 147 8th St. and 148 & 170 Islington Ave., Etobicoke, Ontario.	12	160	106	-	278	278
320-342, & 425 Avenue Road, Toronto, Ontario.	45	106	5	-	156	156
4902 Queen St., Regina, Saskatchewan	-	54	54	-	108	108
2010 22nd St., Saskatoon, Saskatchewan	-	15	16	-	31	31
615 Confederation Dr., Saskatoon, Saskatchewan	-	17	67	18	102	102
195 Wellington St. S., Hamilton, Ontario.	34	71	38	-	143	143
1 & 3 Biggin Court, 4 Rannock St., Toronto, Ontario.	10	62	50	4	126	126
1757 & 1759 Victoria Park Ave., Toronto, Ontario.	-	54	104	42	200	200
3420 & 3425 Morning Star Dr., Mississauga, Ontario.	-	39	136	72	247	247
Domaine Choisy, Montreal, Quebec (51.5%)	2	198	235	2	437	225
Domaine Salaberry, Montreal, Quebec (55%)	9	169	72	-	250	138
800-806 Clark Blvd., Brampton, Ontario.	-	-	61	122	183	183
180 Lees Avenue, Ottawa, Ontario. (50%)	-	123	126	86	335	167
1265 Wellington St., Ottawa, Ontario. (50%)	1	64	4	3	72	36
3528,3530, 3532 & 3550 Downpatrick, Ottawa, Ontario. (50%)	-	57	120	30	207	104
1315 Silver Spear Road, Mississauga, Ontario.	-	7	76	7	90	90
5-40 Varley Lane, Kanata, Ontario.	-	-	20	20	40	40
41-80 Varley Lane, Kanata, Ontario.	-	-	26	26	52	52
1-120 Beaverbrook Lane, Kanata, Ontario.	-	-	48	56	104	104
1297 Marlborough Court & 1360 White Oaks Court, Oakville, Ontario.	-	68	198	-	266	266
90-98 Churchill St, Waterloo, Ontario.	1	-	36	22	59	59
21 Holborn Dr, Kitchener, Ontario.	-	-	70	10	80	80
75 Old Chicopee Rd, Kitchener, Ontario.	-	-	63	11	74	74
20,40,60 & 80 Charlotte Lane, Halifax, Nova Scotia	7	115	172	8	302	302
2121 Rathburn Road East, Mississauga, Ontario.	-	50	77	12	139	139
2969 Fairlea Crescent, Ottawa, Ontario. (50%)	24	91	48	-	163	82
301 & 341 Traynor Ave., 551 & 553 Vanier Dr., Kitchener, Ontario.	4	50	202	23	279	279
75,80,85 & 90 Orenda Court, Brampton, Ontario.	2	22	118	99	241	241
18 Panorama Court, Toronto, Ontario.	2	34	120	48	204	204
1355 Silver Spear Road, Mississauga, Ontario.	39	64	94	2	199	199
55 William Street, Waterloo, Ontario.	-	-	142	-	142	142
3455 Havenwood Drive, Mississauga, Ontario.	-	-	-	58	58	58
215 Markham Road, Toronto, Ontario.	-	62	98	32	192	192
625 Evans Avenue, Toronto, Ontario.	-	11	63	11	85	85
2465 HurOntario. Street, Mississauga, Ontario.	-	62	75	-	137	137
1203,1205,1207,1209,1211 &1223 Huron Street, London, Ontario.	-	40	106	-	146	146
135 Connaught Ave & 543 Morningson Ave, London, Ontario.	-	-	58	-	58	58
1525,1535,1545 Alta Vista Drive, Ottawa, Ontario. (50%)	6	463	280	1	750	375
1560 Bloor Street East, Mississauga, Ontario.	-	-	-	141	141	141
75, 85 & 95 Fiddlers Green Rd., London, Ontario.	1	141	284	-	426	426
1865,1875 Glenanna Rd, 1800,1850 Valley Farm Rd, and 1480 Pickering Parkway, Pickering, Ontario.	1	-	-	326	327	327
567 Scarborough Golf Club Road, Scarborough, Ontario.	-	72	140	12	224	224
450 and 455 Rue Racine, Montreal, Quebec	-	87	107	-	194	194
2300 Zieme Ave, 2305 Benoit XV, Quebec, Quebec.	3	45	42	7	97	97
2415-2425 Chemin Ste-Foy and 2416-2426 Chemin Quatre Bourgeois Quebec, Quebec (Le Fontainebleau)	11	48	19	6	84	84
3040-3094 Rue Des Chatelets, Quebec, Quebec (Jardins des Seig)	42	78	79	41	240	240
435 Chemin Ste-Foy, Quebec, Quebec.	-	58	31	30	119	119
440 Pere Marquette, Quebec, Quebec.	1	118	31	-	150	150
736 Pere Marquette, Quebec, Quebec.	-	28	10	6	44	44

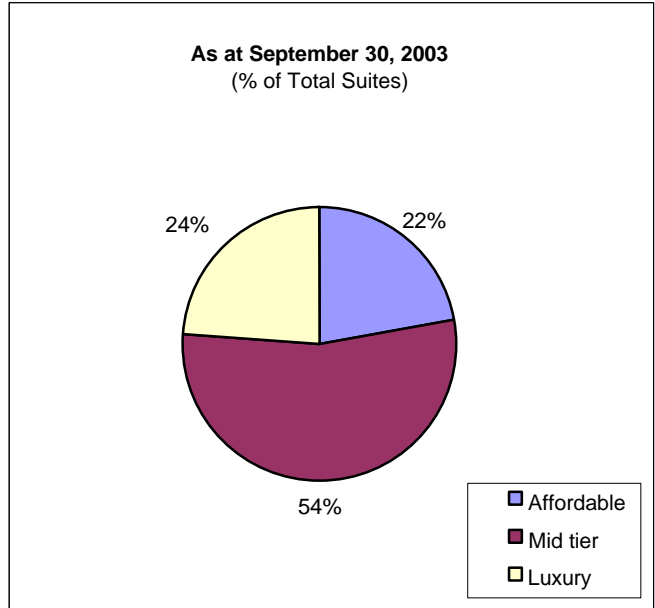
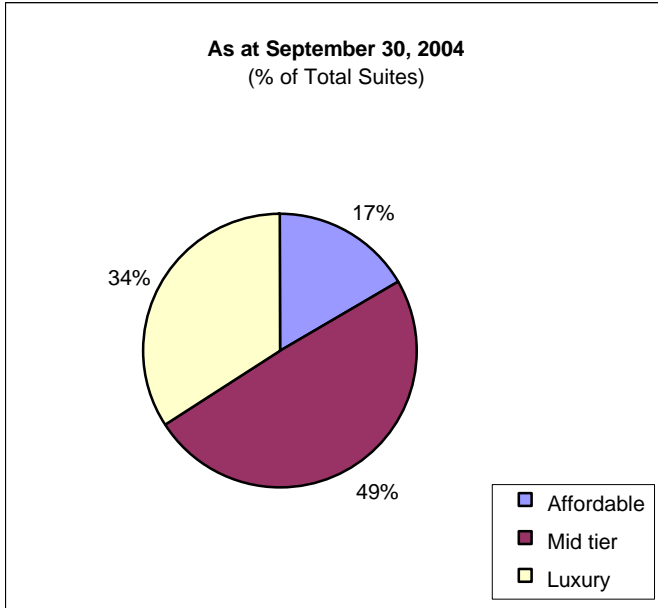
**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**List of Properties  
As at September 30, 2004**

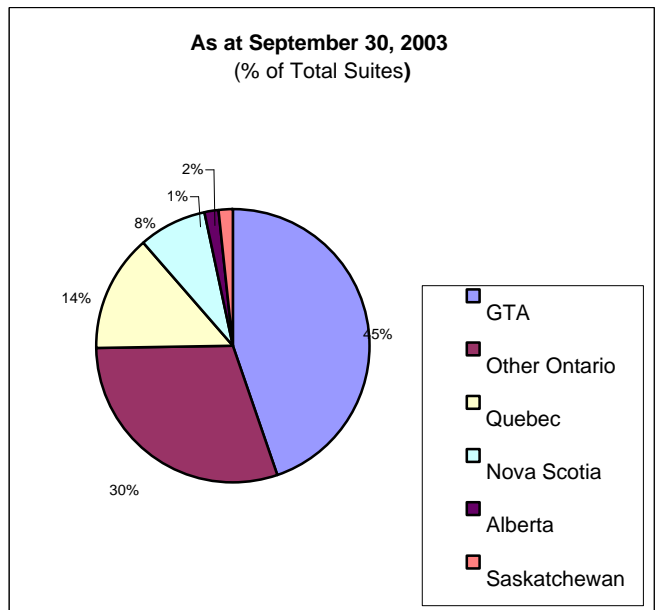
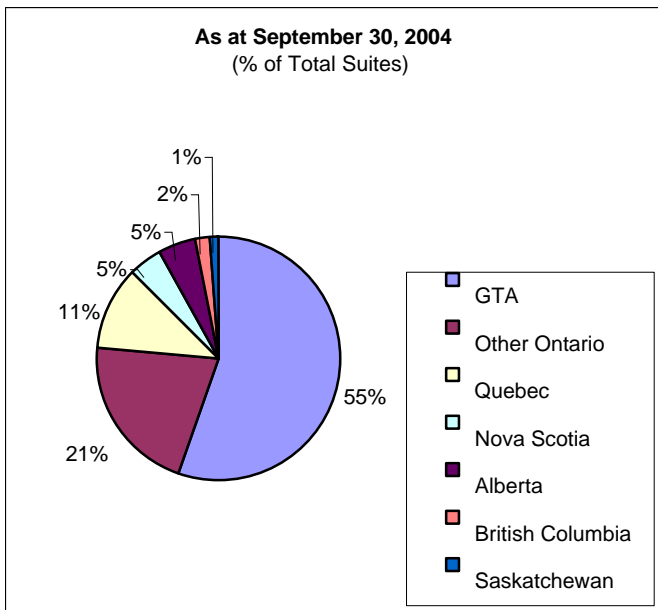
<b>Property</b>	<b>Bachelor</b>	<b>One Bdrm.</b>	<b>Two Bdrm.</b>	<b>Three or More Bdrm.</b>	<b>Total Suites</b>	<b>CAPREIT's Share</b>
1805 de Grandville, Quebec, Quebec.	16	38	25	1	80	80
501-40th Avenue NW, Calgary, Alberta	-	-	140	48	188	188
5 Biggin Court, Toronto, Ontario.	1	44	20	-	65	65
621-705 Rue Gingras, Quebec, Quebec	-	-	-	40	40	40
2074 Robie Street, Halifax, Nova Scotia.	34	49	47	-	130	130
724 & 744 Fanshawe Park Road, London, Ontario.	3	121	152	-	276	276
111,115 Johnny Parent and 136,140 Legare, Quebec, Quebec	3	21	25	35	84	84
2330-2338, 2360-2370 & 2390-2394 Trudeau St., Quebec, Quebec	-	19	39	10	68	68
325,365 Cote-Vertu & 320,360 Thompson Blvd, Montreal, Quebec	1	107	92	4	204	204
33 Davisville Avenue, Toronto, Ontario.	228	38	-	-	266	266
111 Davisville Avenue, Toronto, Ontario.	221	63	85	1	370	370
77 Huntley Street, Toronto, Ontario.	178	283	100	-	561	561
88 Isabella Street, Toronto, Ontario.	28	53	1	-	82	82
921/923/925 St. Clair Avenue West, Toronto, Ontario.	40	31	-	-	71	71
500 Murray Ross Parkway, Toronto, Ontario.	-	76	260	54	390	390
10 San Romanoway, Toronto, Ontario.	-	229	67	132	428	428
1/23 Oriole Road, Toronto, Ontario.	71	29	27	-	127	127
411 Duplex Avenue, Toronto, Ontario.	283	128	44	-	455	455
33 Orchardview Boulevard, Toronto, Ontario.	228	64	34	-	326	326
1004 Lawrence Avenue East, Toronto, Ontario.	-	35	30	-	65	65
236 Dixon Road, Etobicoke, Ontario.	-	35	74	14	123	123
1055 Bloor Street East, Mississauga, Ontario.	-	153	154	16	323	323
Park Royal Village, Mississauga, Ontario.	29	195	279	98	601	601
25 Bay Mills Boulevard, Toronto, Ontario.	7	87	168	19	281	281
100/101/200/201 White Oaks Court, Whitby, Ontario.	-	80	431	193	704	704
5200 Lakeshore Boulevard, Burlington, Ontario.	-	14	42	16	72	72
7/9 Roanoke Road, Toronto, Ontario.	-	94	126	6	226	226
56-88 Cassandra Boulevard, Toronto, Ontario.	-	-	44	116	160	160
20 Shallmar Boulevard, Toronto, Ontario.	2	70	82	1	155	155
2515 Bathurst Street, Toronto, Ontario.	22	53	33	7	115	115
124 Broadway Avenue, Toronto, Ontario.	16	60	10	-	86	86
100 Wellesley Street East, Toronto, Ontario.	102	215	107	-	424	424
6 John Street, Oakville, Ontario.	-	-	43	32	75	75
221 Glenridge Avenue, St. Catharines, Ontario.	1	41	93	1	136	136
100 Lancaster Drive, Welland, Ontario.	-	41	65	6	112	112
511 Guelph Line, Burlington, Ontario.	-	56	27	-	83	83
33 Eastmount Avenue, Toronto, Ontario.	60	117	23	11	211	211
505 Locust Street, Burlington, Ontario.	-	41	74	3	118	118
30 Livonia Place, Toronto, Ontario.	-	74	114	12	200	200
2051-2067 Prospect Street, Burlington, Ontario.	1	30	40	-	71	71
1360-1422 Tyandaga Park Drive, Burlington, Ontario.	2	21	39	22	84	84
351 Geneva Street, St. Catharines, Ontario.	1	16	66	23	106	106
363 Geneva Street, St. Catharines, Ontario.	3	40	63	3	109	109
34/36/42 Maitland Street, Toronto, Ontario.	3	28	24	1	56	56
274/276/278 Cedar Avenue, Richmond Hill, Ontario.	12	31	52	-	95	95
2076 Sherobee Road, Mississauga, Ontario.	-	84	114	1	199	199
2928/2932 Yonge Street and 1 Cheritan Avenue, Toronto, Ontario.	44	86	16	10	156	156
4067 Longmoor Drive, Burlington, Ontario.	-	28	55	8	91	91
640 Guelph Line, Burlington, Ontario.	1	12	70	-	83	83
46 Foxden Road and 110 Cottonwood Drive, Toronto, Ontario.	-	12	30	2	44	44
141 Davisville Avenue, Toronto, Ontario.	233	-	79	1	313	313
55 Laframboise, St. Laurent, Quebec	1	70	72	-	143	143
321 Lanthier Avenue, Pointe-Claire, Quebec	-	1	50	57	108	108
Bois-Franc, St. Laurent, Quebec	-	83	128	24	235	235
4760 Cote-des-Neiges, Montreal, Quebec	51	54	20	-	125	125
6707 Elbow Drive S.W., Calgary, Alberta	13	154	96	9	272	272
924-7th Avenue S.W., Calgary, Alberta	1	73	74	6	154	154
8510-111th Street, Edmonton, Alberta	76	154	80	-	310	310
9100 Bonaventure Drive S.E., Calgary, Alberta	-	115	190	12	317	317
1959-1999 Marine Drive S.E., North Vancouver, British Columbia	179	222	68	4	473	473
<b>Total</b>	<b>2,500</b>	<b>8,268</b>	<b>10,412</b>	<b>3,148</b>	<b>24,328</b>	<b>23,241</b>

# Canadian Apartment Properties Real Estate Investment Trust Property Portfolio

## Portfolio by Asset Type



## Portfolio by Geography



## Canadian Apartment Properties Real Estate Investment Trust

### Profitability Analysis / Stabilized Properties

(Properties held at Dec 31, 2002)

	<u>Q3/04</u>	<u>9M/04</u>
Number of Stabilized Suites		11,484
% Of Total Suites		49.4%
NOI Margin	55.9%	52.1%
Change in Revenue	-0.7%	-0.3%
Increase in Operating Costs	2.9%	3.3%
Decline in NOI	-3.3%	-3.4%

## CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

### OCCUPANCY AND AVERAGE MONTHLY RENT PER SUITE

	Percent	Total Suites	Oct-03 Occupancy %	Avg Mthly Rent (1)	Jul-04 Occupancy %	Avg Mthly Rent (1)	Oct-04 Occupancy %	Avg Mthly Rent (1)
<b>Affordable</b>								
10 and 30 Tuxedo Court, Toronto		424	99.8%	948	98.8%	909	99.1%	902
4000 and 4010 Lawrence Ave E., Toronto		362	95.9%	922	94.2%	897	92.5%	875
370 McCowan Road, Toronto		207	99.0%	944	95.7%	893	93.7%	870
1050 Markham Road, Toronto		295	100.0%	941	100.0%	940	100.0%	937
135, 139, 143 & 147 8th St. and 148 & 170 Islington Ave., Toronto		278	87.8%	684	95.3%	734	95.3%	737
2010 22nd St. West, Saskatoon		31	100.0%	411	93.5%	383	90.3%	368
4 Rannock St., Toronto		26	100.0%	905	100.0%	907	100.0%	911
3420 and 3425 Morning Star Drive, Mississauga		247	90.3%	904	97.6%	971	98.4%	976
195 Wellington St. South, Hamilton		143	95.8%	516	97.9%	537	98.6%	541
1203-1211, 1223 Huron Street, London		146	98.6%	570	98.6%	584	99.3%	597
135 Connaught Ave., & 543 Mornington Ave., London		58	100.0%	626	96.6%	622	98.3%	638
Salaberry Portfolio, Montreal (2), (4)		250	99.2%	478	96.8%	477	99.3%	487
Choisy Portfolio, Montreal (2), (4)		437	97.7%	536	96.6%	545	98.3%	549
111 Johnny Parent & 136 Legare, Quebec City		84	100.0%	578	98.8%	589	100.0%	597
		<b>2,988</b>	<b>96.8%</b>	<b>783</b>	<b>97.1%</b>	<b>783</b>	<b>97.3%</b>	<b>780</b>
2330-2338, 2360-2370 & 2390-2394 Trudeau St., Quebec City		68	N/A	N/A	98.5%	541	98.5%	543
325, 365 Cote-Vertu & 320,360 Thompson Blvd, Montreal		204	N/A	N/A	98.5%	590	98.6%	569
500 Murray Ross Parkway, Toronto		390	N/A	N/A	90.3%	967	84.5%	953
10 San Romanoway, Toronto		428	N/A	N/A	85.5%	850	86.0%	854
<b>Subtotal</b>	<b>16.8%</b>	<b>4,078</b>	<b>96.8%</b>	<b>783</b>	<b>95.3%</b>	<b>795</b>	<b>95.1%</b>	<b>791</b>
<b>Mid-Tier</b>								
5 King's Cross Rd. and 3 & 11 Knightsbridge Road, Brampton		703	98.4%	992	98.7%	998	98.2%	989
1757 and 1759 Victoria Park Ave., Toronto(4)		200	99.5%	975	98.0%	968	95.5%	946
215 Markham Road, Toronto (4)		192	98.4%	982	99.0%	950	94.3%	895
567 Scarborough Golf Road, Toronto (4)		224	98.7%	944	97.3%	929	95.5%	914
11-111, 115-159 & 76-128 Balmoral Dr., Brampton		101	92.1%	1,110	92.1%	1,099	96.0%	1,131
75 & 77 Huron Heights Drive, Newmarket		110	100.0%	952	100.0%	969	100.0%	961
75 Eastdale Ave., Toronto		232	99.6%	947	94.8%	916	95.3%	921
61-69 Eastdale Ave., 2-12 & 16-24 Goodwood Pk. Crescent, Toronto		16	100.0%	1,315	100.0%	1,326	93.8%	1,253
1 and 3 Biggin Court, Toronto		100	98.0%	870	98.0%	862	95.0%	831
75 Stewart Street, Oakville		91	97.8%	885	95.6%	875	94.5%	868
615 Confederation Drive, Saskatoon		102	100.0%	530	94.1%	503	96.1%	511
4902 Queen Street, Regina		108	100.0%	605	100.0%	622	99.1%	618
800-806 Clark Blvd., Brampton		183	91.8%	1,075	95.1%	1,087	94.5%	1,067
180 Lees Avenue, Ottawa (3)		335	99.7%	916	99.4%	888	100.0%	891
1265 Wellington Street, Ottawa (3)		72	94.4%	673	100.0%	715	100.0%	711
3528, 3530, 3532 & 3550 Downpatrick Rd., Ottawa (3)		207	93.7%	735	93.7%	735	100.0%	761
5-80 Varley Lane & 1-120 Beaverbrook Lane, Kanata		196	96.4%	1,005	95.4%	1,002	91.8%	956
21 Holborn Dr. and 75 Old Chicompe Rd., Kitchener and 90-98 Churchill St., Waterloo		213	98.1%	778	95.8%	772	97.7%	786
2969 Fairlea Crescent, Ottawa (3)		163	94.5%	703	94.5%	694	98.2%	718
301 & 341 Traynor Ave., and 551 & 553 Vanier Dr., Kitchener		279	96.1%	724	91.8%	692	89.6%	675
75,80,85 & 90 Orenda Court, Brampton		241	96.3%	1,027	92.1%	965	95.0%	991
18 Panorama Court, Toronto		204	97.5%	986	99.5%	996	96.1%	964
3455 Havenwood Drive, Mississauga		58	91.4%	1,199	96.6%	1,283	96.6%	1,290
2465 Hurontario Street, Mississauga		137	99.3%	960	96.4%	938	92.7%	901
1525, 1535 & 1545 Alta Vista Dr., Ottawa (3)		750	98.7%	765	97.6%	752	98.4%	763
1560 Bloor St. East, Mississauga		141	92.9%	1,019	94.3%	1,032	93.6%	1,019
1865, 1875 Glenanna Rd., 1800, 1850 Valley Farm Rd., and 1480 Pickering Pkwy		327	95.1%	1,070	100.0%	1,128	97.6%	1,101
450 & 455 Rue Racine, Montreal		194	99.5%	754	99.5%	776	97.4%	763
2300 2e Ave., 2305 Benoit XV, Quebec City		97	100.0%	558	100.0%	574	97.9%	563
Le Fontainebleau, Quebec City		84	100.0%	550	100.0%	567	100.0%	568
Jardin Des Seigneurs, Quebec City		240	100.0%	572	99.2%	581	100.0%	588
1805 DeGrandville, Quebec City		80	100.0%	507	98.8%	512	98.8%	516
501-40th Ave. NW, Calgary		188	98.4%	770	95.7%	754	95.2%	757
5 Biggin Court, Toronto		65	95.4%	805	100.0%	843	98.5%	825
621-705 Rue Gingras, Quebec		40	100.0%	728	100.0%	749	100.0%	750
724 & 744 Fanshawe Park, London		276	99.6%	625	95.3%	606	96.0%	622
		<b>6,949</b>	<b>97.7%</b>	<b>866</b>	<b>97.0%</b>	<b>863</b>	<b>96.7%</b>	<b>856</b>

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**OCCUPANCY AND AVERAGE MONTHLY RENT PER SUITE**

	Percent	Total Suites	Oct-03 Occupancy %	Avg Mthly Rent (1)	Jul-04 Occupancy %	Avg Mthly Rent (1)	Oct-04 Occupancy %	Avg Mthly Rent (1)
921/923/925 St. Clair Avenue West, Toronto		71	N/A	N/A	90.1%	691	93.0%	699
1004 Lawrence Avenue East, Toronto		65	N/A	N/A	96.9%	906	95.4%	879
236 Dixon Road, Etobicoke		123	N/A	N/A	95.1%	944	91.1%	902
Park Royal Village, Mississauga		601	N/A	N/A	90.0%	864	94.8%	908
25 Bay Mills Boulevard, Toronto		281	N/A	N/A	95.7%	1,018	95.4%	1,011
7/9 Roanoke Road, Toronto		226	N/A	N/A	96.5%	897	96.5%	891
56-88 Cassandra Boulevard, Toronto		160	N/A	N/A	86.9%	1,103	93.8%	1,181
124 Broadway Avenue, Toronto		86	N/A	N/A	98.8%	872	97.7%	854
33 Eastmount Avenue, Toronto		211	N/A	N/A	98.6%	1,004	97.6%	992
34/36/42 Maitland Street, Toronto		56	N/A	N/A	96.4%	929	100.0%	972
274/276/278 Cedar Avenue, Richmond Hill		95	N/A	N/A	100.0%	950	97.9%	923
2928/2932 Yonge Street & 1 Cheritan Avenue, Toronto		156	N/A	N/A	96.2%	893	98.1%	923
46 Foxden Road and 110 Cottonwood Drive, Toronto		44	N/A	N/A	95.5%	843	90.9%	797
221 Glenridge Avenue, St. Catharines		136	N/A	N/A	100.0%	765	100.0%	769
100 Lancaster Drive, Welland		112	N/A	N/A	97.3%	705	100.0%	723
511 Guelph Line, Burlington		83	N/A	N/A	100.0%	905	100.0%	898
2051-2067 Prospect Street, Burlington		71	N/A	N/A	100.0%	879	98.6%	871
1360 - 1422 Tyandaga Park Drive, Burlington		83	N/A	N/A	100.0%	968	97.6%	957
351 Geneva Street, St. Catharines		106	N/A	N/A	95.3%	737	96.2%	744
363 Geneva Street, St. Catharines		109	N/A	N/A	99.1%	644	100.0%	652
4067 Longmoor Drive, Burlington		91	N/A	N/A	97.8%	809	98.9%	826
640 Guelph Line, Burlington		83	N/A	N/A	98.8%	756	100.0%	777
100/101/200/201 White Oaks Court, Whitby		704	N/A	N/A	94.3%	891	97.2%	914
55 Laframboise, St. Laurent		143	N/A	N/A	94.4%	681	99.3%	717
4760 Cote-des-Neiges, Montreal		125	N/A	N/A	98.4%	626	99.2%	639
6707 Elbow Drive S. W., Calgary		272	N/A	N/A	95.6%	754	97.8%	759
924 - 7th Avenue S. W., Calgary		154	N/A	N/A	94.2%	783	100.0%	809
30 Livonia Place, Toronto (4)		200	N/A	N/A	95.5%	912	97.5%	923
141 Davisville Avenue, Toronto (4)		313	N/A	N/A	95.8%	854	97.4%	870
<b>Subtotal</b>	<b>48.9%</b>	<b>11,909</b>	<b>97.7%</b>	<b>866</b>	<b>96.3%</b>	<b>889</b>	<b>96.9%</b>	<b>865</b>
<b>Luxury</b>								
355 St. Clair Ave. West, Toronto		168	96.4%	2,079	94.0%	2,068	97.6%	2,149
625 Evans Avenue, Toronto (4)		85	96.5%	1,083	95.3%	1,087	84.7%	966
1333 South Park St., Halifax		400	100.0%	1,062	99.3%	1,078	100.0%	1,109
297 Queens Avenue, Oakville		78	98.7%	1,123	94.9%	1,076	100.0%	1,126
44 Stubbs Drive, Toronto		84	95.2%	1,313	96.4%	1,297	97.6%	1,323
1030 South Park St., Halifax		251	99.6%	762	94.0%	737	99.2%	793
320-342, 425 Avenue Road, Toronto		156	96.8%	852	92.3%	797	90.4%	766
1315 Silver Spear Road, Mississauga		90	98.9%	924	98.9%	943	96.7%	927
1297 Marlborough Court and 1360 White Oaks Blvd., Oakville		266	99.2%	1,210	95.1%	1,157	98.9%	1,193
20-80 Charlotte Lane, Halifax		302	98.3%	741	99.3%	759	95.4%	729
2121 Rathburn Road East, Mississauga		139	98.6%	1,166	95.0%	1,123	97.8%	1,157
1355 Silver Spear, Mississauga		199	99.0%	997	98.5%	977	98.0%	972
55 William Street East, Waterloo		142	95.1%	1,247	96.5%	1,281	99.3%	1,290
75-95 Fiddlers Green Rd, London		426	99.3%	742	94.8%	715	97.7%	741
435 Ste-Foy, Quebec City		119	100.0%	945	94.1%	925	95.0%	937
440 Pere Marquette, Quebec City		150	99.3%	776	98.7%	796	98.0%	793
736 Pere Marquette, Quebec City		44	100.0%	694	95.5%	685	100.0%	715
2074 Robie St., Halifax		130	100.0%	718	96.9%	733	99.2%	774
<b>Subtotal</b>		<b>3,229</b>	<b>98.7%</b>	<b>998</b>	<b>96.3%</b>	<b>987</b>	<b>97.4%</b>	<b>1,004</b>
33 Davisville Avenue, Toronto		266	N/A	N/A	98.5%	799	99.2%	806
111 Davisville Avenue, Toronto		370	N/A	N/A	94.3%	921	95.9%	937
77 Huntley Street, Toronto		561	N/A	N/A	94.7%	832	97.7%	868
88 Isabella Street, Toronto		82	N/A	N/A	98.8%	1,057	100.0%	1,068
1/23 Oriole Road, Toronto		127	N/A	N/A	98.4%	1,036	99.2%	1,032
411 Duplex Avenue, Toronto		455	N/A	N/A	91.0%	956	97.1%	1,020
33 Orchardview Boulevard, Toronto		327	N/A	N/A	94.2%	982	94.2%	988
1055 Bloor Street East, Mississauga		323	N/A	N/A	98.1%	1,005	97.8%	997
20 Shallmar Boulevard, Toronto		155	N/A	N/A	94.8%	1,051	94.8%	1,033
2515 Bathurst Street, Toronto		115	N/A	N/A	92.2%	951	97.4%	987
6 John Street, Oakville		75	N/A	N/A	100.0%	1,453	100.0%	1,459
2076 Sherobee Road, Mississauga		199	N/A	N/A	88.4%	1,123	97.0%	1,214
5200 Lakeshore Boulevard, Burlington		72	N/A	N/A	97.2%	994	100.0%	1,019
505 Locust Street, Burlington		118	N/A	N/A	99.2%	1,011	99.2%	1,005
321 Lanthier Avenue, Pointe-Claire		108	N/A	N/A	100.0%	1,151	99.1%	1,147
Bois-Franc, St. Laurent		235	N/A	N/A	95.7%	928	95.7%	930
9100 Bonaventure Drive S. E., Calgary		317	N/A	N/A	91.8%	756	91.8%	742
8510 - 111th Street, Edmonton		310	N/A	N/A	81.0%	602	97.4%	735
1959 - 1999 Marine Drive S. E., North Vancouver		473	N/A	N/A	99.6%	799	99.8%	807
100 Wellesley Street East, Toronto (4)		424	N/A	N/A	96.5%	1,070	95.7%	1,084
<b>Subtotal</b>	<b>34.3%</b>	<b>8,341</b>	<b>98.7%</b>	<b>998</b>	<b>95.2%</b>	<b>947</b>	<b>97.2%</b>	<b>969</b>
<b>Total</b>	<b>100.0%</b>	<b>24,328</b>	<b>97.7%</b>	<b>884</b>	<b>95.8%</b>	<b>882</b>	<b>96.7%</b>	<b>890</b>



**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**OCCUPANCY AND AVERAGE MONTHLY RENT PER SUITE**

Percent	Total Suites	Oct-03 Occupancy %	Avg Mthly Rent (1)	Jul-04 Occupancy %	Avg Mthly Rent (1)	Oct-04 Occupancy %	Avg Mthly Rent (1)
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**Summary**

Properties as at October 1, 2003	13,166	97.7%	884	96.9%	879	97.0%	879
Properties acquired since October 1, 2003	11,162	N/A	N/A	94.5%	886	96.3%	903
<b>Total</b>	<b>24,328</b>	<b>97.7%</b>	<b>884</b>	<b>95.8%</b>	<b>882</b>	<b>96.7%</b>	<b>890</b>

**Summary**

Ontario	76.4%	18,588	97.2%	939	95.6%	927	96.4%	933
Quebec	11.1%	2,702	99.2%	634	97.7%	688	97.9%	691
Nova Scotia	4.5%	1,083	99.4%	862	97.8%	869	98.4%	890
Saskatchewan	1.0%	241	100.0%	548	96.7%	541	96.7%	540
Alberta	5.1%	1,241	98.4%	770	90.8%	720	96.1%	755
British Columbia	1.9%	473	N/A	N/A	99.6%	799	99.8%	807
<b>Total</b>	<b>100.0%</b>	<b>24,328</b>	<b>97.7%</b>	<b>884</b>	<b>95.8%</b>	<b>882</b>	<b>96.7%</b>	<b>890</b>

(1) Based on gross residential rent less vacancies divided by the total number of suites and excluding revenue from parking, laundry and other.

(2) CAP REIT's share of suites for Salaberry and Choisy is 138 and 225 respectively.

(3) CAP REIT's share of suites for Lees, Wellington, Downpatrick, Fairlea and Alta Vista are 167, 36, 104, 82 and 375 respectively.

(4) Property has been reclassified among asset types.

**Canadian Apartment Real Estate Investment Trust**  
**Mortgage Summary ( 000's )**  
**As at September 30, 2004**

The break down of future principal repayments, including mortgage maturities during the year and weighted average interest rates are as follows:

Year	Principal Repayments (\$000's)	Mortgage Maturities (\$000's)	Total Debt (\$000's)	% of Total Debt	Weighted Avg Interest Rate (%) <sup>(1)</sup>
2004	\$ 8,054	\$ -	\$ 8,054	.7	-
2005	33,935	21,282	55,217	4.9	4.3
2006	34,412	38,432	72,844	6.4	4.5
2007	33,513	36,458	69,971	6.2	4.6
2008	33,436	77,352	110,788	9.8	5.1
2009	28,577	191,180	219,757	19.3	5.2
2010	24,098	69,165	93,263	8.2	5.8
2011	19,607	147,802	167,409	14.7	5.4
2012	16,274	47,616	63,890	5.6	5.9
2013	13,865	76,522	90,387	8.0	5.4
2014-2024	67,849	116,253	184,102	16.2	6.0
	\$ 313,620	\$ 822,062	\$1,135,682	100.0%	

Weighted average term to maturity

7.5 yrs

(1) rates for maturing mortgages only

