



**CANADIAN APARTMENT PROPERTIES  
REAL ESTATE INVESTMENT TRUST**

**SUPPLEMENTARY INFORMATION  
FOR THE THREE AND NINE MONTHS ENDED  
SEPTEMBER 30, 2010**

## CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

### Supplementary Information for the Three and Nine Months Ended September 30, 2010

The following unaudited supplemental information is provided to supplement and should be read in conjunction with: (i) CAPREIT's consolidated financial statements; (ii) Management's discussion and analysis of the results of operations and financial condition (the "MD&A"); and (iii) the press release of financial results for the three and nine months ended September 30, 2010.

#### **Non-GAAP Financial Measures**

*CAPREIT prepares and releases quarterly interim unaudited and annual audited consolidated financial statements prepared in accordance with Canadian generally accepted accounting principles ("GAAP"). In this supplemental information and other continuous disclosure filings and investor conference calls, as a complement to results provided in accordance with GAAP, CAPREIT also discloses and discusses certain non-GAAP financial measures, including Net Operating Income ("NOI"), Funds From Operations ("FFO") and Normalized Funds From Operations ("NFFO"). These non-GAAP measures are further defined and discussed in the Non-GAAP Financial Measures section of the MD&A. Since NOI, FFO and NFFO are not measures determined by GAAP, they may not be comparable to similarly titled measures reported by other issuers. CAPREIT has presented such non-GAAP measures because management believes these non-GAAP measures are relevant measures of the ability of CAPREIT to earn and distribute cash returns to Unitholders and to evaluate the Trust's performance. A reconciliation of non-GAAP measures is provided in the Non-GAAP Financial Measures section of the MD&A. These non-GAAP measures should not be construed as alternatives to net income (loss) or cash flow from operating activities determined in accordance with GAAP as an indicator of CAPREIT's performance.*

## CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

### Supplementary Information for the Three and Nine Months Ended September 30, 2010

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## CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

### Investor Information

#### Supplementary Information for the Three and Nine Months Ended September 30, 2010

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**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**  
**Key Quarterly Financial Data**  
**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

(\$ thousands, except where noted)

	Q3, 2010	Q2, 2010	Q1, 2010	Q4, 2009	Q3, 2009	Q2, 2009	Q1, 2009	Q4, 2008
<b>Operating Data:</b>								
Operating Revenues <sup>(1)</sup>	\$ 84,679	\$ 82,618	\$ 81,210	\$ 81,518	\$ 80,710	\$ 79,747	\$ 79,941	\$ 80,330
Operating Expenses <sup>(1)</sup>	\$ 34,948	\$ 33,533	\$ 38,507	\$ 37,638	\$ 34,167	\$ 34,227	\$ 41,063	\$ 37,769
Net Operating Income ("NOI") <sup>(1)</sup>	\$ 49,731	\$ 49,085	\$ 42,703	\$ 43,880	\$ 46,543	\$ 45,520	\$ 38,878	\$ 42,561
NOI Margin	58.7%	59.4%	52.6%	53.8%	57.7%	57.1%	48.6%	53.0%
Interest Expense <sup>(1)</sup>	\$ 21,388	\$ 20,809	\$ 20,260	\$ 20,578	\$ 19,654	\$ 19,168	\$ 19,249	\$ 19,844
Trust Expenses	\$ 3,281	\$ 3,651	\$ 2,948	\$ 3,664	\$ 5,568	\$ 4,030	\$ 3,572	\$ 4,180
Income (Loss) From Continuing Operations <sup>(2)</sup>	\$ 3,570	\$ 3,427	\$ (5,553)	\$ (597)	\$ 1,436	\$ 3,180	\$ (2,736)	\$ 219
Income (Loss) From Discontinued Operations <sup>(2)</sup>	\$ 9,654	\$ 1,464	\$ (133)	\$ (127)	\$ 157	\$ 145	\$ (115)	\$ 78
Net Income (Loss)	\$ 12,693	\$ 5,543	\$ (4,790)	\$ 10,192	\$ 950	\$ 9,073	\$ (4,499)	\$ (26,221)
Net Income(Loss) per Unit - Basic	\$ 0.190	\$ 0.083	\$ (0.072)	\$ 0.154	\$ 0.014	\$ 0.138	\$ (0.068)	\$ (0.400)
Normalized Funds From Operations ("NFFO")	\$ 25,130	\$ 25,320	\$ 20,022	\$ 20,178	\$ 23,581	\$ 23,153	\$ 16,468	\$ 19,200
NFFO per Unit - Basic	\$ 0.376	\$ 0.380	\$ 0.301	\$ 0.305	\$ 0.357	\$ 0.351	\$ 0.250	\$ 0.293
<b>Balance Sheet Data:</b>								
Total Assets	\$ 2,342,341	\$ 2,330,331	\$ 2,269,655	\$ 2,279,779	\$ 2,270,410	\$ 2,255,985	\$ 2,237,707	\$ 2,243,294
Total Liabilities	\$ 1,912,679	\$ 1,903,505	\$ 1,833,757	\$ 1,822,595	\$ 1,814,330	\$ 1,789,022	\$ 1,769,571	\$ 1,757,361
Unitholders' Equity	\$ 429,662	\$ 426,826	\$ 435,898	\$ 457,184	\$ 456,080	\$ 466,963	\$ 468,136	\$ 485,933
Total Debt to Gross Book Value	63.53%	63.84%	63.22%	62.75%	62.97%	62.42%	61.84%	61.82%
Total Debt to Total Market Capitalization	60.22%	63.18%	63.33%	63.61%	62.41%	64.27%	65.27%	59.96%

(1) Restated to exclude discontinued properties

(2) Before Other Costs, Gains (Losses) and Income Taxes.

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

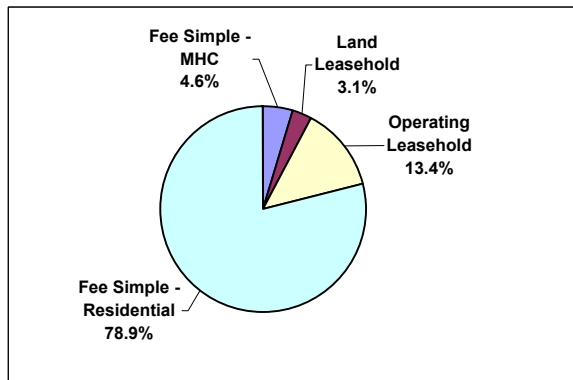
**Property Portfolio**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

(% of Total Suites and Sites)

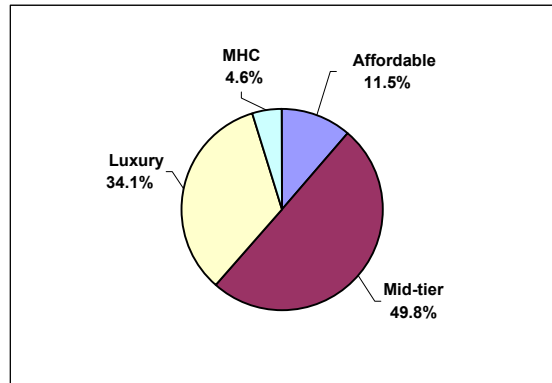
**Portfolio By Interest Type**

**As at September 30, 2010**



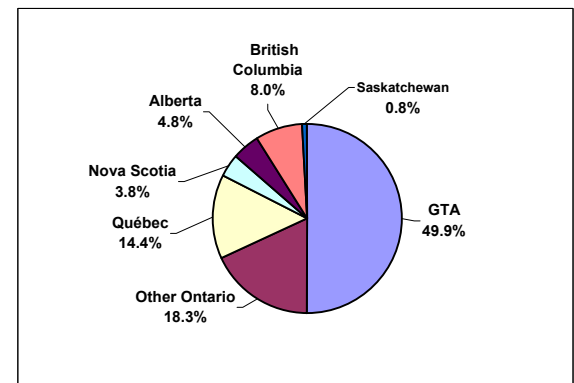
**Portfolio By Sector**

**As at September 30, 2010**

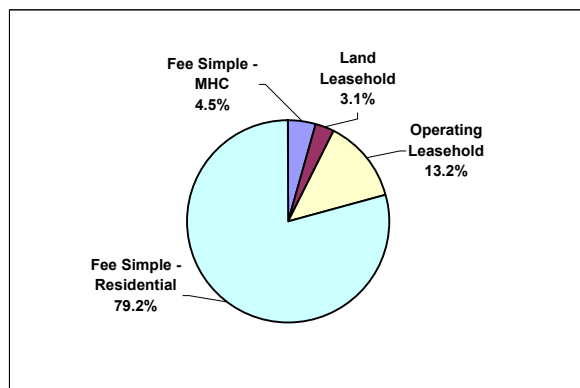


**Portfolio By Geography**

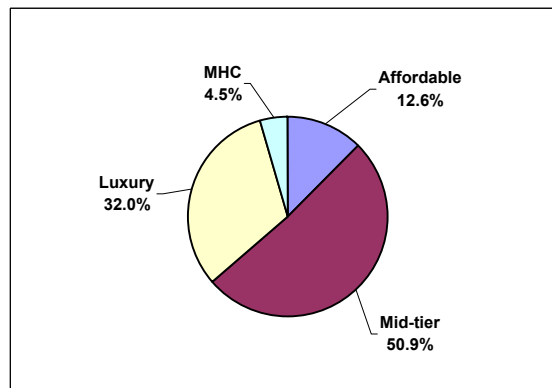
**As at September 30, 2010**



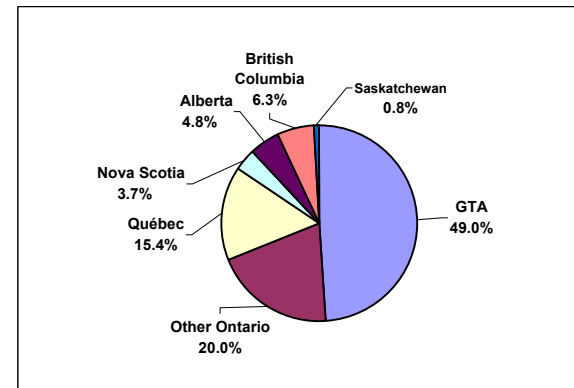
**As at September 30, 2009**



**As at September 30, 2009**



**As at September 30, 2009**



**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Occupancy and Average Monthly Rent Per Suite/Site**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	City	Province	Interest Type	Effective Ownership	Year built	Date Acquired	Percent of Total	Total Suites and Sites (1)	Sep-10		Sep-09		
									Occupancy %	Avg Mthly Rent (2)	Occupancy %	Avg Mthly Rent (2)	
<b>RESIDENTIAL SUITES</b>													
<b>Affordable</b>													
195 Wellington Street South	Hamilton	ON	Fee Simple - Residential	100%	1958	Oct 1, 1998		143	99.3%	585	99.3%	574	
3420 and 3425 Morning Star Drive	Mississauga	ON	Fee Simple - Residential	100%	1972	Dec 29, 1998		247	99.2%	1,026	97.6%	993	
10 and 30 Tuxedo Court	Toronto	ON	Fee Simple - Residential	100%	1968	May 21, 1997		424	99.8%	988	100.0%	963	
4000 and 4010 Lawrence Ave East	Toronto	ON	Fee Simple - Residential	100%	1967	May 21, 1997		362	99.4%	983	99.4%	964	
370 McCowan Road	Toronto	ON	Fee Simple - Residential	100%	1965	May 21, 1997		207	99.5%	975	99.5%	947	
1050 Markham Road	Toronto	ON	Fee Simple - Residential	100%	1967	May 21, 1997		295	100.0%	1,035	99.3%	1,008	
135, 139, 143 & 147 8th Street and 148 & 170 Islington Avenue	Toronto	ON	Fee Simple - Residential	100%	1950	1-Apr-98		278	99.6%	782	98.6%	767	
500 Murray Ross Parkway	Toronto	ON	Operating lease	100%	1978	Jun 1, 2004		390	99.2%	1,015	96.4%	963	
10 San Romanoway	Toronto	ON	Operating lease	100%	1977	Jun 1, 2004		428	95.8%	968	97.0%	963	
Choisy Portfolio	Montreal	QC	Fee Simple - Residential	100%	1964	Dec 31, 1998		437	93.6%	584	96.3%	588	
2010 22nd Street West	Saskatoon	SK	Fee Simple - Residential	100%	1978	June 16, 1998		31	96.8%	660	83.9%	524	
<b>Subtotal</b>								<b>3,242</b>	<b>98.2%</b>	<b>902</b>	<b>98.0%</b>	<b>880</b>	
827 Selkirk Avenue	Victoria	BC	Fee Simple - Residential	100%	1968	29-Jul-10		23	95.7%	664	-	-	
1110 Queens Avenue	Victoria	BC	Fee Simple - Residential	100%	1968	29-Jul-10		17	100.0%	680	-	-	
<b>Subtotal</b>								<b>11.5%</b>	<b>3,282</b>	<b>98.2%</b>	<b>899</b>	<b>98.0%</b>	<b>880</b>
<b>Mid-Tier</b>													
501-40th Avenue N.W.	Calgary	AB	Fee Simple - Residential	100%	1977	Dec 24, 2002		188	95.7%	998	97.9%	1,030	
6707 Elbow Drive S. W.	Calgary	AB	Land Leasehold	100%	1971	Jun 1, 2004		272	94.9%	987	99.6%	1,052	
924 - 7th Avenue S. W.	Calgary	AB	Land Leasehold	100%	1969	Jun 1, 2004		154	96.8%	1,025	93.5%	1,002	
4501-37th Street N.W.	Calgary	AB	Fee Simple - Residential	100%	1975	Sep 26, 2007		139	100.0%	1,015	98.6%	1,027	
114 & 1132 Howie Avenue	Coquitlam	BC	Fee Simple - Residential	100%	1974	Sep 26, 2007		54	96.3%	793	96.3%	768	
544 Sydney Avenue	Coquitlam	BC	Fee Simple - Residential	100%	1972	Sep 26, 2007		74	97.3%	874	95.9%	854	
612 Clarke Road	Coquitlam	BC	Fee Simple - Residential	100%	1970-75	Sep 26, 2007		50	100.0%	844	100.0%	830	
329 Sherbrooke Street	New Westminster	BC	Fee Simple - Residential	100%	1972	Sep 26, 2007		60	100.0%	838	96.7%	795	
10851-10991 Mortfield Road	Richmond	BC	Fee Simple - Residential	100%	1972	Sep 30, 2005		218	99.1%	1,046	98.6%	1,021	
Dolphin Square	Richmond	BC	Fee Simple - Residential	100%	1978	Apr 30, 2008		174	99.4%	854	98.9%	820	
155 & 157 Gorge Road East	Victoria	BC	Fee Simple - Residential	100%	1974	Sep 26, 2007		163	96.9%	853	95.7%	818	
215, 217, 219 & 221 Gorge Road East	Victoria	BC	Fee Simple - Residential	100%	1974	Sep 26, 2007		111	100.0%	801	99.1%	764	
243 Gorge Road East	Victoria	BC	Fee Simple - Residential	100%	1974	Sep 26, 2007		97	100.0%	837	97.9%	804	
39 View Street	Victoria	BC	Fee Simple - Residential	100%	1978	August 29, 2008		137	100.0%	719	100.0%	705	
5 King's Cross Road and 3 & 11 Knightsbridge Road	Brampton	ON	Fee Simple - Residential	100%	1976-77	21-May-97		703	98.3%	1,044	96.9%	1,006	
11-111, 115-159 & 76-128 Balmoral Drive	Brampton	ON	Fee Simple - Residential	100%	1964-67	May 21, 1997		101	99.0%	1,211	97.0%	1,184	
800-806 Clark Boulevard	Brampton	ON	Fee Simple - Residential	100%	1973	May 3, 1999		183	97.8%	1,142	98.9%	1,144	
75, 80, 85 & 90 Orenda Court	Brampton	ON	Fee Simple - Residential	100%	1976	Sept 15, 2000		241	99.2%	1,065	96.7%	1,021	
511 Guelph Line	Burlington	ON	Fee Simple - Residential	100%	1964	Jun 1, 2004		83	100.0%	987	100.0%	952	
1360-1422 Tyandaga Park Drive	Burlington	ON	Fee Simple - Residential	100%	1968	Jun 1, 2004		83	100.0%	1,086	98.8%	1,055	
4067 Longmoor Drive	Burlington	ON	Fee Simple - Residential	100%	1973	Jun 1, 2004		91	100.0%	975	96.7%	923	
640 Guelph Line	Burlington	ON	Fee Simple - Residential	100%	1964-65	Jun 1, 2004		83	100.0%	915	98.8%	882	
236 Dixon Road	Etobicoke	ON	Fee Simple - Residential	100%	1963	Jun 1, 2004		123	100.0%	1,076	100.0%	1,058	
186 Kingsview Blvd., 10-41 Blackfriar Av. and 15, 25 & 55 Bridesburg Drive	Etobicoke	ON	Fee Simple - Residential	100%	1962	Feb 1, 2006		357	99.2%	996	98.9%	970	
190-200 Kingsview Blvd., 15-25 Blackfriar Av. & 65-75 Bridesburg Drive	Etobicoke	ON	Fee Simple - Residential	100%	1962	Feb 1, 2006		107	100.0%	1,266	99.1%	1,222	
282 Silverstone Drive (4)	Etobicoke	ON	Fee Simple - Residential	50%	1970	July 31, 2008		111	100.0%	1,141	97.3%	1,092	
724 & 744 Fanshawe Park Road East	London	ON	Fee Simple - Residential	100%	1972	Sept 1, 2003		276	98.9%	725	98.2%	716	
3455 Havenwood Drive	Mississauga	ON	Fee Simple - Residential	100%	1967	Feb 23, 2001		58	100.0%	1,480	96.6%	1,402	
1560 Bloor Street East	Mississauga	ON	Fee Simple - Residential	100%	1965	April 30, 2002		141	98.6%	1,135	97.2%	1,098	
1425 Bodmin Road, 2360 Bonner Road and 2333 & 2345 Truscott Road	Mississauga	ON	Fee Simple - Residential	100%	1967/68/74	Jun 1, 2004		601	99.2%	1,040	97.3%	1,003	
75 & 77 Huron Heights Drive	Newmarket	ON	Fee Simple - Residential	100%	1978	Aug 1, 1997		110	99.1%	1,068	98.2%	1,029	
35-45 Bredin Parkway	Orangeville	ON	Fee Simple - Residential	100%	1979-1980	May 24, 2006		93	98.9%	1,030	100.0%	997	
180 Lees Avenue (3)	Ottawa	ON	Fee Simple - Residential	50%	1980-81	June 3, 1999		335	100.0%	1,042	100.0%	1,001	
1265 Wellington Street (3)	Ottawa	ON	Fee Simple - Residential	50%	1973	June 3, 1999		72	100.0%	748	100.0%	732	
3528, 3530, 3532 & 3550 Downpatrick Road (3)	Ottawa	ON	Fee Simple - Residential	50%	1974	June 3, 1999		207	100.0%	823	99.5%	805	
2969 Fairlea Crescent (3)	Ottawa	ON	Fee Simple - Residential	50%	1978	May 31, 2000		163	100.0%	784	100.0%	767	
1525, 1535 & 1545 Alta Vista Drive (3)	Ottawa	ON	Fee Simple - Residential	50%	1969-71	October 1, 2001		750	100.0%	835	100.0%	817	
1865 & 1875 Glenanna Road, 1800 & 1850 Valley Farm Road and 1480 Pickering Parkway	Pickering	ON	Fee Simple - Residential	100%	1983	April 30, 2002		327	100.0%	1,163	98.8%	1,137	
75 Eastdale Avenue	Toronto	ON	Fee Simple - Residential	100%	1974	June 30, 1997		232	98.3%	1,049	97.4%	1,021	
61-69 Eastdale Avenue and 2-12 & 16-24 Goodwood Park Crescent	Toronto	ON	Fee Simple - Residential	100%	1974	June 30, 1997		16	93.8%	1,381	87.5%	1,277	
1757 & 1759 Victoria Park Avenue	Toronto	ON	Fee Simple - Residential	100%	1963	Dec 29, 1998		200	97.0%	999	97.5%	984	
18 Panorama Court	Toronto	ON	Fee Simple - Residential	100%	1973	Dec 8, 2000		204	100.0%	1,060	98.0%	1,019	
215 Markham Road	Toronto	ON	Fee Simple - Residential	100%	1968	Mar 15, 2001		192	99.5%	989	99.0%	958	

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Occupancy and Average Monthly Rent Per Suite/Site**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	City	Province	Interest Type	Effective Ownership	Year built	Date Acquired	Percent of Total	Total Suites and Sites (1)	Sep-10		Sep-09		
									Occupancy %	Avg Mthly Rent (2)	Occupancy %	Avg Mthly Rent (2)	
<b>RESIDENTIAL SUITES</b>													
567 Scarborough Golf Club Road	Toronto	ON	Fee Simple - Residential	100%	1968	June 28, 2002		224	95.1%	950	96.9%	952	
1004 Lawrence Avenue East	Toronto	ON	Operating lease	100%	1966	Jun 1, 2004		65	100.0%	959	100.0%	936	
25 Bay Mills Boulevard	Toronto	ON	Fee Simple - Residential	100%	1974	Jun 1, 2004		281	99.6%	1,092	99.6%	1,075	
7 & 9 Roanoke Road	Toronto	ON	Fee Simple - Residential	100%	1963	Jun 1, 2004		226	99.1%	999	98.7%	969	
56-88 Cassandra Boulevard	Toronto	ON	Fee Simple - Residential	100%	1965	Jun 1, 2004		160	98.1%	1,295	97.5%	1,263	
124 Broadway Avenue	Toronto	ON	Operating lease	100%	1956	Jun 1, 2004		86	98.8%	997	97.7%	972	
33 Eastmount Avenue	Toronto	ON	Fee Simple - Residential	100%	1965	Jun 1, 2004		211	99.1%	1,104	100.0%	1,088	
34, 36 & 42 Maitland Street	Toronto	ON	Fee Simple - Residential	100%	1912	Jun 1, 2004		56	100.0%	1,137	98.2%	1,092	
2928 & 2932 Yonge Street & 1 Cheritan Avenue	Toronto	ON	Operating lease	100%	1935	Jun 1, 2004		156	98.7%	1,029	99.4%	1,019	
30 Livonia Place	Toronto	ON	Operating lease	100%	1979	Jun 1, 2004		200	98.0%	951	99.5%	947	
3000, 3015-3017 Queen Street East	Toronto	ON	Fee Simple - Residential	100%	1940	Dec 21, 2006		136	100.0%	1,086	99.3%	1,055	
11 Dervock Crescent and 75 Talara Crescent	Toronto	ON	Fee Simple - Residential	100%	1959	Jan 10, 2008		143	98.6%	966	100.0%	935	
2 Vista Park Dr (4)	Toronto	ON	Fee Simple - Residential	50%	1969-1971	July 31, 2008		121	99.2%	980	99.2%	963	
6 Vista Park Dr (4)	Toronto	ON	Fee Simple - Residential	50%	1969-1971	July 31, 2008		108	99.1%	1,074	99.1%	1,056	
7 Vista Park Dr (4)	Toronto	ON	Fee Simple - Residential	50%	1969-1971	July 31, 2008		84	100.0%	1,091	100.0%	1,066	
8 Vista Park Dr (4)	Toronto	ON	Fee Simple - Residential	50%	1969-1971	July 31, 2008		56	100.0%	1,123	98.2%	1,079	
90-98 Churchill Street	Waterloo	ON	Fee Simple - Residential	100%	1974	Nov 30, 1999		59	98.3%	878	100.0%	875	
100, 101, 200 & 201 White Oaks Court	Whitby	ON	Fee Simple - Residential	100%	1978-79	Jun 1, 2004		704	98.3%	958	98.3%	947	
12 Deerford Road (4)	Willowdale	ON	Fee Simple - Residential	50%	1969	July 31, 2008		137	100.0%	1,092	100.0%	1,070	
450 & 455 rue Racine	Montreal	QC	Fee Simple - Residential	100%	1968	June 28, 2002		194	92.3%	768	97.4%	805	
4760 Cote-des-Neiges	Montreal	QC	Fee Simple - Residential	100%	1970	Jun 1, 2004		125	97.6%	738	99.2%	733	
Joie de Vivre - 135, 145-155 Deguire	Montreal	QC	Fee Simple - Residential	100%	1971	Sept 1, 2005		393	95.4%	675	86.3%	603	
Carrefour des Erables	Montreal	QC	Fee Simple - Residential	100%	1972-1975	Sept 1, 2005		419	93.1%	569	93.6%	561	
2235 Prud Homme	Montreal	QC	Fee Simple - Residential	100%	1930	Sept 1, 2005		22	95.5%	564	100.0%	578	
2430, 2490 & 2510 Rue de Boulogne and 2477 Rue Montarville and 535 Rue Beaubien	Montreal	QC	Fee Simple - Residential	100%	1975/76	Sept 1, 2005		180	98.3%	672	98.3%	655	
10250 & 10300 Bois de Boulogne	Montreal	QC	Fee Simple - Residential	100%	1965	Sept 1, 2005		241	95.4%	617	98.3%	618	
2569 & 2573 Boul Perron and 2516 & 2507-11 Rue Montarville	Montreal	QC	Fee Simple - Residential	100%	1977 & 1985	Sept 1, 2005		88	97.7%	670	98.9%	661	
2300 2e Avenue and 2305 Benoit XV	Quebec City	QC	Fee Simple - Residential	100%	1968	Dec 18, 2002		97	99.0%	661	99.0%	645	
2415 & 2425 chemin Ste-Foy and 2416 & 2426 chemin Quatre Bourgeois	Quebec City	QC	Fee Simple - Residential	100%	1961	Dec 18, 2002		84	100.0%	682	100.0%	660	
3040-3094 rue des Chatelets	Quebec City	QC	Fee Simple - Residential	100%	1962	Dec 18, 2002		240	99.6%	682	100.0%	668	
1805 de Grandville	Quebec City	QC	Fee Simple - Residential	100%	1971	Dec 18, 2002		80	97.5%	604	98.8%	593	
621-705 rue Gingras	Quebec City	QC	Fee Simple - Residential	100%	1978	Jan 31, 2003		40	97.5%	854	100.0%	859	
28, 30, 32 & 34 Ste. Ursule	Quebec City	QC	Fee Simple - Residential	100%	1966	Jun 21, 2005		78	98.7%	550	100.0%	544	
2200 and 2220 Chapdelaine	Quebec City	QC	Fee Simple - Residential	100%	1972	Sept 1, 2006		215	99.1%	713	99.5%	684	
4902 Queen Street	Regina	SK	Fee Simple - Residential	100%	1977	June 16, 1998		108	100.0%	876	100.0%	851	
615 Confederation Drive	Saskatoon	SK	Fee Simple - Residential	100%	1978	June 16, 1998		102	99.0%	846	95.1%	776	
<b>Subtotal</b>								<b>14,053</b>	<b>98.4%</b>	<b>935</b>	<b>98.0%</b>	<b>914</b>	
1140 Hillside Avenue	Victoria	BC	Fee Simple - Residential	100%	1974	29-Jul-10		28	100.0%	859	-	-	
200 Gorge Road West	Victoria	BC	Fee Simple - Residential	100%	1974	29-Jul-10		45	100.0%	901	-	-	
625 Constance Avenue	Victoria	BC	Fee Simple - Residential	100%	1974	29-Jul-10		29	96.6%	776	-	-	
3501 Savannah Avenue	Victoria	BC	Fee Simple - Residential	100%	1974	29-Jul-10		48	100.0%	957	-	-	
<b>Subtotal</b>								<b>49.8%</b>	<b>14,203</b>	<b>98.5%</b>	<b>935</b>	<b>98.0%</b>	<b>914</b>
<b>Luxury</b>													
9100 Bonaventure Drive S. E.	Calgary	AB	Fee Simple - Residential	100%	1982	Jun 1, 2004		317	97.8%	1,019	97.2%	1,021	
8510-111th Street	Edmonton	AB	Fee Simple - Residential	100%	1965	Jun 1, 2004		310	98.7%	1,022	99.4%	1,068	
1021 Howay Street	New Westminster	BC	Fee Simple - Residential	100%	1970	Sept 30, 2005		108	100.0%	941	96.3%	890	
1959-1999 Marine Drive S. E.	Vancouver	BC	Land Leasehold	100%	1975	Jun 1, 2004		473	99.6%	1,007	99.4%	979	
990 Broughton Street	Vancouver	BC	Fee Simple - Residential	100%	1970	Sept 30, 2005		80	98.8%	1,237	100.0%	1,200	
1333 South Park Street	Halifax	NS	Fee Simple - Residential	100%	1965	May 21, 1997		400	100.0%	1,317	99.5%	1,259	
1030 South Park Street	Halifax	NS	Fee Simple - Residential	100%	1972	Dec 15, 1997		251	99.6%	910	99.6%	887	
20, 40, 60 & 80 Charlotte Lane	Halifax	NS	Fee Simple - Residential	100%	1992-95	Nov 30, 1999		302	98.3%	861	98.0%	833	
2074 Robie Street	Halifax	NS	Fee Simple - Residential	100%	1975	Aug 29, 2003		130	99.2%	943	100.0%	910	
5200 Lakeshore Road	Burlington	ON	Fee Simple - Residential	100%	1966	Jun 1, 2004		72	98.6%	1,129	100.0%	1,109	
505 Locust Street	Burlington	ON	Fee Simple - Residential	100%	1975	Jun 1, 2004		118	99.2%	1,136	99.2%	1,088	
75, 85 & 95 Fiddlers Green Road	London	ON	Fee Simple - Residential	100%	1980	April 30, 2002		426	100.0%	811	97.4%	798	
1315 Silver Spear Road	Mississauga	ON	Fee Simple - Residential	100%	1970	June 28, 1999		90	100.0%	1,072	100.0%	1,050	
2121 Rathburn Road East	Mississauga	ON	Fee Simple - Residential	100%	1980	Feb 15, 2000		139	100.0%	1,242	100.0%	1,219	
1355 Silver Spear Road	Mississauga	ON	Fee Simple - Residential	100%	1975	Dec 14, 2000		199	99.5%	1,054	98.5%	1,028	
1055 Bloor Street East	Mississauga	ON	Fee Simple - Residential	100%	1971	Jun 1, 2004		323	99.7%	1,110	99.1%	1,093	
2076 Sherobee Road	Mississauga	ON	Operating lease	100%	1984	Jun 1, 2004		199	97.5%	1,319	98.5%	1,305	



**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Occupancy and Average Monthly Rent Per Suite/Site**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	City	Province	Interest Type	Effective Ownership	Year built	Date Acquired	Percent of Total	Total Suites and Sites (1)	Sep-10		Sep-09		
									Occupancy %	Avg Mthly Rent (2)	Occupancy %	Avg Mthly Rent (2)	
<b>RESIDENTIAL SUITES</b>													
297 Queens Avenue	Oakville	ON	Fee Simple - Residential	100%	1972	Oct 31, 1997		78	100.0%	1,237	100.0%	1,203	
1297 Marlborough Court and 1360 White Oaks Boulevard	Oakville	ON	Fee Simple - Residential	100%	1975	July 31, 1999		266	98.9%	1,298	97.0%	1,263	
6 John Street	Oakville	ON	Operating lease	100%	1978	Jun 1, 2004		75	100.0%	1,555	100.0%	1,523	
355 St. Clair Avenue West	Toronto	ON	Fee Simple - Residential	100%	1969	May 21, 1997		168	98.8%	2,476	98.2%	2,376	
44 Stubbs Drive	Toronto	ON	Fee Simple - Residential	100%	1970	Jan 9, 1998		84	96.4%	1,473	100.0%	1,495	
625 Evans Avenue	Toronto	ON	Fee Simple - Residential	100%	1967	April 20, 2001		85	100.0%	1,235	100.0%	1,205	
33 Davisville Avenue	Toronto	ON	Operating lease	100%	1973	Jun 1, 2004		266	99.6%	958	98.9%	935	
111 Davisville Avenue	Toronto	ON	Operating lease	100%	1970	Jun 1, 2004		370	100.0%	1,076	98.4%	1,042	
141 Davisville Avenue	Toronto	ON	Fee Simple - Residential	100%	1970	Jun 1, 2004		313	99.7%	995	97.4%	951	
77 Huntley Street	Toronto	ON	Operating lease	100%	1973	Jun 1, 2004		561	99.5%	1,036	99.6%	1,015	
88 Isabella Street	Toronto	ON	Operating lease	100%	1968	Jun 1, 2004		82	98.8%	1,170	100.0%	1,163	
1 & 23 Oriole Road	Toronto	ON	Fee Simple - Residential	100%	1954-55	Jun 1, 2004		127	100.0%	1,051	98.4%	1,015	
411 Duplex Avenue	Toronto	ON	Operating lease	100%	1974	Jun 1, 2004		455	99.3%	1,159	99.8%	1,153	
33 Orchardview Boulevard	Toronto	ON	Operating lease	100%	1976	Jun 1, 2004		327	99.1%	1,123	99.7%	1,114	
20 Shallmar Boulevard	Toronto	ON	Operating lease	100%	1963	Jun 1, 2004		155	98.1%	1,195	99.4%	1,181	
100 Wellesley Street East	Toronto	ON	Fee Simple - Residential	100%	1970	Jun 1, 2004		424	99.5%	1,217	100.0%	1,205	
321 Chapin Cres. (4)	Toronto	ON	Fee Simple - Residential	50%	1967	July 31, 2008		74	98.6%	1,282	98.6%	1,284	
55 William Street East	Waterloo	ON	Fee Simple - Residential	100%	2000	Dec 21, 2000		142	100.0%	1,351	100.0%	1,324	
4 Sandbar Willoway (4)	Willowdale	ON	Fee Simple - Residential	50%	1971	July 31, 2008		93	100.0%	1,605	97.8%	1,542	
321 Lanthier Avenue	Montreal	QC	Fee Simple - Residential	100%	1978	Jun 1, 2004		108	96.3%	1,309	100.0%	1,327	
435 chemin Ste-Foy	Quebec City	QC	Fee Simple - Residential	100%	1972	Dec 18, 2002		121	97.5%	1,052	99.2%	1,056	
440 Pere-Marquette	Quebec City	QC	Fee Simple - Residential	100%	1973	Dec 18, 2002		150	99.3%	914	100.0%	903	
736 Pere-Marquette	Quebec City	QC	Fee Simple - Residential	100%	1971	Dec 18, 2002		44	97.7%	819	97.7%	800	
Domaine Lebourgneuf	Quebec City	QC	Fee Simple - Residential	100%	1989-94	Feb 1, 2007		236	99.6%	741	100.0%	723	
Domaine Laudance	Quebec City	QC	Fee Simple - Residential	100%	1992-98	Feb 1, 2007		235	97.4%	860	97.9%	845	
Faubourg de la Pointe	Quebec City	QC	Fee Simple - Residential	100%	2000-01	Feb 1, 2007		136	97.8%	898	99.3%	896	
250 Grand Allee Ouest	Quebec City	QC	Fee Simple - Residential	100%	1971	December 5, 2008		153	98.0%	1,164	90.8%	1,062	
<b>Subtotal</b>								<b>9,265</b>	<b>99.2%</b>	<b>1,102</b>	<b>98.8%</b>	<b>1,080</b>	
1450 West Georgia Street	Vancouver	BC	Fee Simple - Residential	100%	1954/2000	Apr 12, 2010		162	100.0%	1,259	0.0%	0.0%	
70-76 Dallas Road	Victoria	BC	Fee Simple - Residential	100%	1974	July 29, 2010		55	94.5%	1,177	0.0%	0.0%	
535 Niagara Street	Victoria	BC	Fee Simple - Residential	100%	1974	July 29, 2010		62	100.0%	887	0.0%	0.0%	
2100 Sherobee Road	Mississauga	ON	Fee Simple - Residential	100%	1984	May 14, 2010		199	99.5%	1,343	0.0%	0.0%	
<b>Subtotal</b>								<b>34.1%</b>	<b>9,743</b>	<b>99.2%</b>	<b>1,109</b>	<b>98.8%</b>	<b>1,080</b>
<b>Total Residential Suites</b>								<b>95.4%</b>	<b>27,228</b>	<b>98.7%</b>	<b>995</b>	<b>98.3%</b>	<b>970</b>
<b>MHC LAND LEASE SITES</b>													
Wilmot Creek	Clarington	ON	Fee Simple - MHC	100%		July 10, 2007		926	100.0%	670	100.0%	658	
Grand Cove	Grand Bend	ON	Fee Simple - MHC	100%		July 10, 2007		390	99.5%	489	100.0%	480	
<b>Total MHC Land Lease Sites</b>								<b>4.6%</b>	<b>1,316</b>	<b>99.8%</b>	<b>616</b>	<b>100.0%</b>	<b>605</b>
<b>Total Residential Suites and MHC Land Lease Sites</b>								<b>100.0%</b>	<b>28,544</b>	<b>98.7%</b>	<b>977</b>	<b>98.4%</b>	<b>952</b>
<b>Summary</b>													
<b>Continuing Residential Suites as at October 1, 2009</b>									<b>26,560</b>	<b>98.7%</b>	<b>992</b>	<b>98.3%</b>	<b>970</b>
<b>Residential Suites sold since October 1, 2009</b>									<b>1,054</b>	<b>-</b>	<b>-</b>	<b>97.4%</b>	<b>713</b>
<b>Total Suites as at October 1, 2009</b>									<b>27,614</b>	<b>98.7%</b>	<b>992</b>	<b>98.3%</b>	<b>960</b>
<b>Residential Suites acquired since October 1, 2009</b>									<b>668</b>	<b>99.1%</b>	<b>1,124</b>	<b>-</b>	<b>-</b>
<b>Total Residential suites prior to sales</b>									<b>28,282</b>	<b>98.7%</b>	<b>995</b>	<b>98.3%</b>	<b>960</b>
<b>Less Residential suites sold since October 1, 2009</b>									<b>(1,054)</b>	<b>-</b>	<b>-</b>	<b>97.4%</b>	<b>713</b>
<b>Total Residential Suites as at September 30, 2009</b>									<b>27,228</b>	<b>98.7%</b>	<b>995</b>	<b>98.3%</b>	<b>970</b>
<b>MHC Land Lease Sites</b>									<b>1,316</b>	<b>99.8%</b>	<b>616</b>	<b>100.0%</b>	<b>605</b>
<b>Total Residential Suites and MHC Land Lease Sites</b>									<b>28,544</b>	<b>98.7%</b>	<b>977</b>	<b>98.4%</b>	<b>952</b>

(1) Total suites and sites include co-ownership interests (for CAPREIT's share of suites see notes 3 and 4 below).

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

(3) CAPREIT's 50% share of suites for Lees, Wellington, Downpatrick, Fairlea and Alta Vista is 167, 36, 104, 82 and 375, respectively.

(4) CAPREIT's 50% share of suites for Silverstone, Park Vista, Sandbar Willoway, Chaplin and Deerford is 56, 184, 46, 37 and 69, respectively.

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**  
**Quarterly Occupancy and Average Monthly Rent Per Suite/Site**  
**By Province**  
**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

As at	Total Suites & Sites		30-Sep-10		30-Jun-10		31-Mar-10		31-Dec-09		30-Sep-09	
	%	#	Occupancy %	AMR \$	Occupancy %	AMR \$	Occupancy %	AMR \$	Occupancy %	AMR \$	Occupancy %	AMR \$
<b>Summary</b>												
<b>Ontario:</b>												
Greater Toronto Area	49.9%	14,240	99.1%	1,096	98.4%	1,082	97.9%	1,068	98.2%	1,067	98.6%	1,067
Ottawa	5.4%	1,527	100.0%	869	99.9%	860	99.9%	853	99.9%	850	99.9%	846
London/ Kitchener / Waterloo	3.2%	903	99.6%	874	98.1%	861	95.5%	841	95.5%	841	98.2%	860
Other Ontario	5.1%	1,470	98.9%	956	97.2%	935	97.1%	930	97.8%	932	98.7%	934
<b>Ontario Residential Suites</b>	<b>63.6%</b>	<b>18,140</b>	<b>99.2%</b>	<b>1,062</b>	<b>98.4%</b>	<b>1,048</b>	<b>97.9%</b>	<b>1,034</b>	<b>98.2%</b>	<b>1,034</b>	<b>98.7%</b>	<b>1,034</b>
MHC Land Lease Sites	4.6%	1,316	99.8%	616	99.8%	612	99.8%	610	99.9%	607	100.0%	605
<b>Ontario Residential Suites and Sites</b>	<b>68.2%</b>	<b>19,456</b>	<b>99.2%</b>	<b>1,030</b>	<b>98.5%</b>	<b>1,016</b>	<b>98.0%</b>	<b>1,003</b>	<b>98.3%</b>	<b>1,003</b>	<b>98.8%</b>	<b>1,003</b>
<b>Québec:</b>												
Montreal	7.7%	2,207	94.8%	672	97.3%	683	96.6%	674	96.6%	674	95.0%	661
Québec City	6.7%	1,909	98.6%	807	98.6%	794	99.2%	796	99.3%	795	98.7%	787
<b>Québec Total</b>	<b>14.4%</b>	<b>4,116</b>	<b>96.6%</b>	<b>735</b>	<b>97.9%</b>	<b>734</b>	<b>97.8%</b>	<b>731</b>	<b>97.9%</b>	<b>730</b>	<b>96.7%</b>	<b>719</b>
<b>Nova Scotia</b>												
Halifax	3.8%	1,083	99.4%	1,050	96.2%	993	97.2%	1,001	98.0%	1,005	99.2%	1,012
<b>Saskatchewan</b>												
Saskatoon	0.4%	133	98.5%	803	94.7%	757	97.7%	775	97.7%	769	92.5%	718
Regina	0.4%	108	100.0%	876	99.1%	854	100.0%	860	100.0%	858	100.0%	851
<b>Saskatchewan Total</b>	<b>0.8%</b>	<b>241</b>	<b>99.2%</b>	<b>836</b>	<b>96.7%</b>	<b>801</b>	<b>98.8%</b>	<b>813</b>	<b>98.8%</b>	<b>809</b>	<b>95.9%</b>	<b>778</b>
<b>Alberta</b>												
Edmonton	1.1%	310	98.7%	1,022	82.6%	887	90.3%	968	94.2%	1,008	99.4%	1,068
Calgary	3.7%	1,070	96.8%	1,008	95.9%	989	97.1%	1,002	96.3%	1,004	97.6%	1,029
<b>Alberta Total</b>	<b>4.8%</b>	<b>1,380</b>	<b>97.2%</b>	<b>1,011</b>	<b>92.9%</b>	<b>966</b>	<b>95.6%</b>	<b>994</b>	<b>95.8%</b>	<b>1,005</b>	<b>98.0%</b>	<b>1,037</b>
<b>British Columbia</b>												
Greater Vancouver Region	5.1%	1,453	99.3%	1,003	98.2%	984	99.1%	963	99.0%	951	98.5%	941
Victoria	2.9%	815	98.8%	843	95.7%	767	92.9%	736	95.3%	751	98.0%	773
<b>British Columbia Total</b>	<b>8.0%</b>	<b>2,268</b>	<b>99.1%</b>	<b>946</b>	<b>97.6%</b>	<b>928</b>	<b>97.3%</b>	<b>899</b>	<b>97.9%</b>	<b>894</b>	<b>98.4%</b>	<b>893</b>
<b>Total Residential Suites</b>	<b>95.4%</b>	<b>27,228</b>	<b>98.7%</b>	<b>995</b>	<b>97.9%</b>	<b>980</b>	<b>97.7%</b>	<b>970</b>	<b>98.0%</b>	<b>970</b>	<b>98.3%</b>	<b>970</b>
<b>Total MHC Land Lease Sites</b>	<b>4.6%</b>	<b>1,316</b>	<b>99.8%</b>	<b>616</b>	<b>99.8%</b>	<b>612</b>	<b>99.8%</b>	<b>610</b>	<b>99.9%</b>	<b>607</b>	<b>100.0%</b>	<b>605</b>
<b>Total Suites and Sites</b>	<b>100.0%</b>	<b>28,544</b>	<b>98.7%</b>	<b>977</b>	<b>98.0%</b>	<b>962</b>	<b>97.8%</b>	<b>952</b>	<b>98.1%</b>	<b>952</b>	<b>98.4%</b>	<b>952</b>

Average Monthly Rent ("AMR") is based on gross rent (excluding revenue from parking, laundry and other sources) less vacancies, divided by the total number of suites and sites.

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Quarterly Percentage Change in Average Monthly Rents ("AMR")**

**By Province**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	Annual	Quarterly			
	Sep 10 vs Sep 09	Sep 10 vs Jun 10	Jun 10 vs Mar 10	Mar 10 vs Dec 09	Dec 09 vs Sep 09
<b>Summary</b>					
<b>Ontario:</b>					
Greater Toronto Area	2.8%	1.3%	1.3%	0.1%	0.1%
Other Ontario	2.2%	1.6%	1.2%	0.0%	-0.7%
<b>Ontario Residential Suites</b>	<b>2.7%</b>	<b>1.3%</b>	<b>1.3%</b>	<b>0.1%</b>	<b>0.0%</b>
MHC Land Lease Sites	1.8%	0.7%	0.4%	0.5%	0.3%
<b>Ontario Residential Suites and Sites</b>	<b>2.7%</b>	<b>1.4%</b>	<b>1.3%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Québec:</b>					
Montreal	1.7%	-1.7%	1.4%	-0.1%	2.1%
Québec City	2.7%	1.7%	-0.3%	0.1%	1.1%
<b>Québec Total</b>	<b>2.2%</b>	<b>0.0%</b>	<b>0.5%</b>	<b>0.0%</b>	<b>1.6%</b>
<b>Nova Scotia</b>					
Halifax	<b>3.8%</b>	<b>5.8%</b>	<b>-0.8%</b>	<b>-0.4%</b>	<b>-0.7%</b>
<b>Saskatchewan</b>					
Saskatoon	11.9%	6.1%	-2.3%	0.8%	7.1%
Regina	2.9%	2.6%	-0.7%	0.2%	0.8%
<b>Saskatchewan Total</b>	<b>7.4%</b>	<b>4.4%</b>	<b>-1.6%</b>	<b>0.5%</b>	<b>4.0%</b>
<b>Alberta</b>					
Edmonton	-4.3%	15.2%	-8.4%	-4.0%	-5.6%
Calgary	-2.1%	1.9%	-1.3%	-0.2%	-2.4%
<b>Alberta Total</b>	<b>-2.5%</b>	<b>4.7%</b>	<b>-2.9%</b>	<b>-1.1%</b>	<b>-3.2%</b>
<b>British Columbia</b>					
Greater Vancouver Region	6.7%	1.9%	2.2%	1.3%	1.1%
Victoria	9.1%	10.0%	4.1%	-1.9%	-2.9%
<b>British Columbia Total</b>	<b>5.9%</b>	<b>1.9%</b>	<b>3.2%</b>	<b>0.5%</b>	<b>0.1%</b>
<b>Total Residential Suites</b>	<b>2.6%</b>	<b>1.5%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Total MHC Land Lease Sites</b>	<b>1.8%</b>	<b>0.7%</b>	<b>0.4%</b>	<b>0.5%</b>	<b>0.3%</b>
<b>Total Suites and Sites</b>	<b>2.6%</b>	<b>1.6%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>0.0%</b>

AMR is based on gross rent (excluding revenue from parking, laundry and other sources) less vacancies, divided by the total number of suites and sites.

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

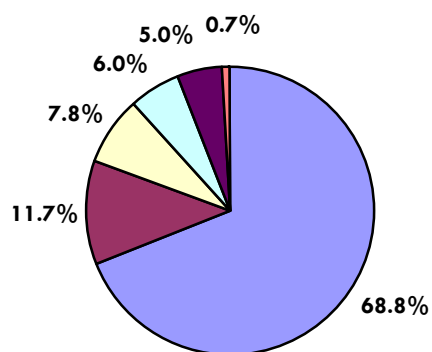
**NOI Summary by Province**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

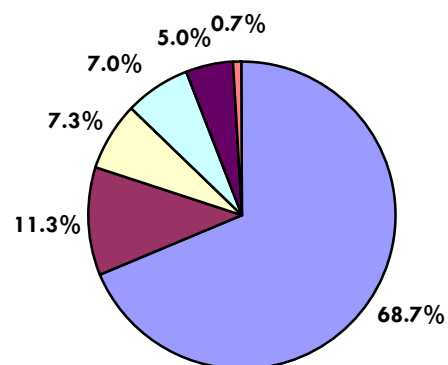
(\$ thousands)

	For the Nine Months Ended September 30, 2010			For the Nine Months Ended September 30, 2009			Change in NOI	
	Total NOI \$	NOI Margin %	% of total NOI	Total NOI \$	NOI Margin %	% of total NOI	\$	%
Ontario	97,392	55.7	68.8	89,990	53.1	68.7	7,402	8.2%
Québec	16,483	58.0	11.7	14,815	53.9	11.3	1,668	11.3%
British Columbia	10,982	61.3	7.8	9,494	60.3	7.3	1,488	15.7%
Alberta	8,486	56.5	6.0	9,154	58.4	7.0	(668)	(7.3%)
Nova Scotia	7,130	67.6	5.0	6,554	64.6	5.0	576	8.8%
Saskatchewan	1,046	58.9	0.7	934	55.3	0.7	112	12.0%
	<b>141,519</b>	<b>56.9</b>	<b>100.0</b>	<b>130,941</b>	<b>54.5</b>	<b>100.0</b>	<b>10,578</b>	<b>8.1%</b>

September 30, 2010 NOI by Province



September 30, 2009 NOI by Province



**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**NOI Summary by Province and City**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

(\$ thousands)

	Total Suites % #		Quarterly Information									YTD 2010 Information								
			Revenue			Expenses			NOI			Revenue			Expenses			NOI		
			Q3 2010	Q3 2009	Growth	Q3 2010	Q3 2009	Growth	Q3 2010	Q3 2009	Growth	2010	2009	Growth	2010	2009	Growth	2010	2009	Growth
<b>Summary</b>																				
<b>Ontario:</b>																				
Greater Toronto Area	49.9%	14,240	\$ 47,926	\$ 45,801	4.6%	\$ 20,241	\$ 20,023	1.1%	\$ 27,685	\$ 25,778	7.4%	\$ 141,205	\$ 136,807	3.2%	\$ 62,149	\$ 64,174	-3.2%	\$ 79,056	\$ 72,633	8.8%
Ottawa	5.4%	1,527	2,119	2,046	3.6%	939	919	2.2%	1,180	1,127	4.7%	6,268	6,082	3.1%	2,916	2,969	-1.8%	3,352	3,113	7.7%
London/ Kitchener / Waterloo	3.2%	903	2,375	2,328	2.0%	1,052	1,005	4.7%	1,323	1,323	0.0%	7,022	6,915	1.5%	3,177	3,188	-0.3%	3,845	3,727	3.2%
Other Ontario	5.1%	1,470	4,399	4,262	3.2%	1,920	1,872	2.6%	2,479	2,390	3.7%	12,986	12,667	2.5%	6,095	6,233	-2.2%	6,891	6,434	7.1%
<b>Ontario Residential Suites</b>	<b>63.6%</b>	<b>18,140</b>	<b>56,819</b>	<b>54,437</b>	<b>4.4%</b>	<b>24,152</b>	<b>23,819</b>	<b>1.4%</b>	<b>32,667</b>	<b>30,618</b>	<b>6.7%</b>	<b>167,481</b>	<b>162,471</b>	<b>3.1%</b>	<b>74,337</b>	<b>76,564</b>	<b>-2.9%</b>	<b>93,144</b>	<b>85,907</b>	<b>8.4%</b>
MHC Land Lease Sites	4.6%	1,316	2,473	2,405	2.8%	1,122	1,155	-2.9%	1,351	1,250	8.1%	7,371	7,159	3.0%	3,123	3,076	1.5%	4,248	4,083	4.0%
<b>Ontario Residential Suites and Sites</b>	<b>68.2%</b>	<b>19,456</b>	<b>59,292</b>	<b>56,842</b>	<b>4.3%</b>	<b>25,274</b>	<b>24,974</b>	<b>1.2%</b>	<b>34,018</b>	<b>31,868</b>	<b>6.7%</b>	<b>174,852</b>	<b>169,630</b>	<b>3.1%</b>	<b>77,460</b>	<b>79,640</b>	<b>-2.7%</b>	<b>97,392</b>	<b>89,990</b>	<b>8.2%</b>
<b>Québec:</b>																				
Montreal	7.7%	2,207	4,637	4,572	1.4%	1,834	2,097	-12.5%	2,803	2,475	13.3%	14,009	13,532	3.5%	6,046	6,857	-11.8%	7,963	6,675	19.3%
Québec City	6.7%	1,909	4,823	4,700	2.6%	1,858	1,790	3.8%	2,965	2,910	1.9%	14,407	13,976	3.1%	5,887	5,836	0.9%	8,520	8,140	4.7%
<b>Québec Total</b>	<b>14.4%</b>	<b>4,116</b>	<b>9,460</b>	<b>9,272</b>	<b>2.0%</b>	<b>3,692</b>	<b>3,887</b>	<b>-5.0%</b>	<b>5,768</b>	<b>5,385</b>	<b>7.1%</b>	<b>28,416</b>	<b>27,508</b>	<b>3.3%</b>	<b>11,933</b>	<b>12,693</b>	<b>-6.0%</b>	<b>16,483</b>	<b>14,815</b>	<b>11.3%</b>
<b>Nova Scotia</b>																				
<b>Halifax</b>	<b>3.8%</b>	<b>1,083</b>	<b>3,534</b>	<b>3,411</b>	<b>3.6%</b>	<b>1,020</b>	<b>1,077</b>	<b>-5.3%</b>	<b>2,514</b>	<b>2,334</b>	<b>7.7%</b>	<b>10,540</b>	<b>10,153</b>	<b>3.8%</b>	<b>3,410</b>	<b>3,599</b>	<b>-5.3%</b>	<b>7,130</b>	<b>6,554</b>	<b>8.8%</b>
<b>Saskatchewan</b>																				
Saskatoon	0.4%	133	307	282	8.9%	137	124	10.5%	170	158	7.6%	919	860	6.9%	436	455	-4.2%	483	405	19.3%
Regina	0.4%	108	287	279	2.9%	93	99	-6.1%	194	180	7.8%	855	829	3.1%	292	300	-2.7%	563	529	6.4%
<b>Saskatchewan Total</b>	<b>0.8%</b>	<b>241</b>	<b>594</b>	<b>561</b>	<b>5.9%</b>	<b>230</b>	<b>223</b>	<b>3.1%</b>	<b>364</b>	<b>338</b>	<b>7.7%</b>	<b>1,774</b>	<b>1,689</b>	<b>5.0%</b>	<b>728</b>	<b>755</b>	<b>-3.6%</b>	<b>1,046</b>	<b>934</b>	<b>12.0%</b>
<b>Alberta</b>																				
Edmonton	1.1%	310	1,041	1,083	-3.9%	343	317	8.2%	698	766	-8.9%	2,986	3,236	-7.7%	1,099	984	11.7%	1,887	2,252	-16.2%
Calgary	3.7%	1,070	4,071	4,223	-3.6%	1,862	1,753	6.2%	2,209	2,470	-10.6%	12,023	12,440	-3.4%	5,424	5,538	-2.1%	6,599	6,902	-4.4%
<b>Alberta Total</b>	<b>4.8%</b>	<b>1,380</b>	<b>5,112</b>	<b>5,306</b>	<b>-3.7%</b>	<b>2,205</b>	<b>2,070</b>	<b>6.5%</b>	<b>2,907</b>	<b>3,236</b>	<b>-10.2%</b>	<b>15,009</b>	<b>15,676</b>	<b>-4.3%</b>	<b>6,523</b>	<b>6,522</b>	<b>0.0%</b>	<b>8,486</b>	<b>9,154</b>	<b>-7.3%</b>
<b>British Columbia</b>																				
Greater Vancouver Region	5.1%	1,453	4,850	4,101	18.3%	1,838	1,565	17.4%	3,012	2,536	18.8%	13,758	12,249	12.3%	5,309	4,887	8.6%	8,449	7,362	14.8%
Victoria	2.9%	815	1,837	1,217	50.9%	689	371	85.7%	1,148	846	35.7%	4,158	3,493	19.0%	1,625	1,361	19.4%	2,533	2,132	18.8%
<b>British Columbia Total</b>	<b>8.0%</b>	<b>2,268</b>	<b>6,687</b>	<b>5,318</b>	<b>25.7%</b>	<b>2,527</b>	<b>1,936</b>	<b>30.5%</b>	<b>4,160</b>	<b>3,382</b>	<b>23.0%</b>	<b>17,916</b>	<b>15,742</b>	<b>13.8%</b>	<b>6,934</b>	<b>6,248</b>	<b>11.0%</b>	<b>10,982</b>	<b>9,494</b>	<b>15.7%</b>
<b>Total Residential Suites</b>	<b>95.4%</b>	<b>27,228</b>	<b>82,206</b>	<b>78,305</b>	<b>5.0%</b>	<b>33,826</b>	<b>33,012</b>	<b>2.5%</b>	<b>48,380</b>	<b>45,293</b>	<b>6.8%</b>	<b>241,136</b>	<b>233,239</b>	<b>3.4%</b>	<b>103,865</b>	<b>106,381</b>	<b>-2.4%</b>	<b>137,271</b>	<b>126,858</b>	<b>8.2%</b>
<b>Total MHC Land Lease Sites</b>	<b>4.6%</b>	<b>1,316</b>	<b>2,473</b>	<b>2,405</b>	<b>2.8%</b>	<b>1,122</b>	<b>1,155</b>	<b>-2.9%</b>	<b>1,351</b>	<b>1,250</b>	<b>8.1%</b>	<b>7,371</b>	<b>7,159</b>	<b>3.0%</b>	<b>3,123</b>	<b>3,076</b>	<b>1.5%</b>	<b>4,248</b>	<b>4,083</b>	<b>4.0%</b>
<b>Total Suites and Sites</b>	<b>100.0%</b>	<b>28,544</b>	<b>\$ 84,679</b>	<b>\$ 80,710</b>	<b>4.9%</b>	<b>\$ 34,948</b>	<b>\$ 34,167</b>	<b>2.3%</b>	<b>\$ 49,731</b>	<b>\$ 46,543</b>	<b>6.8%</b>	<b>\$ 248,507</b>	<b>\$ 240,398</b>	<b>3.4%</b>	<b>\$ 106,988</b>	<b>\$ 109,457</b>	<b>-2.3%</b>	<b>\$ 141,519</b>	<b>\$ 130,941</b>	<b>8.1%</b>

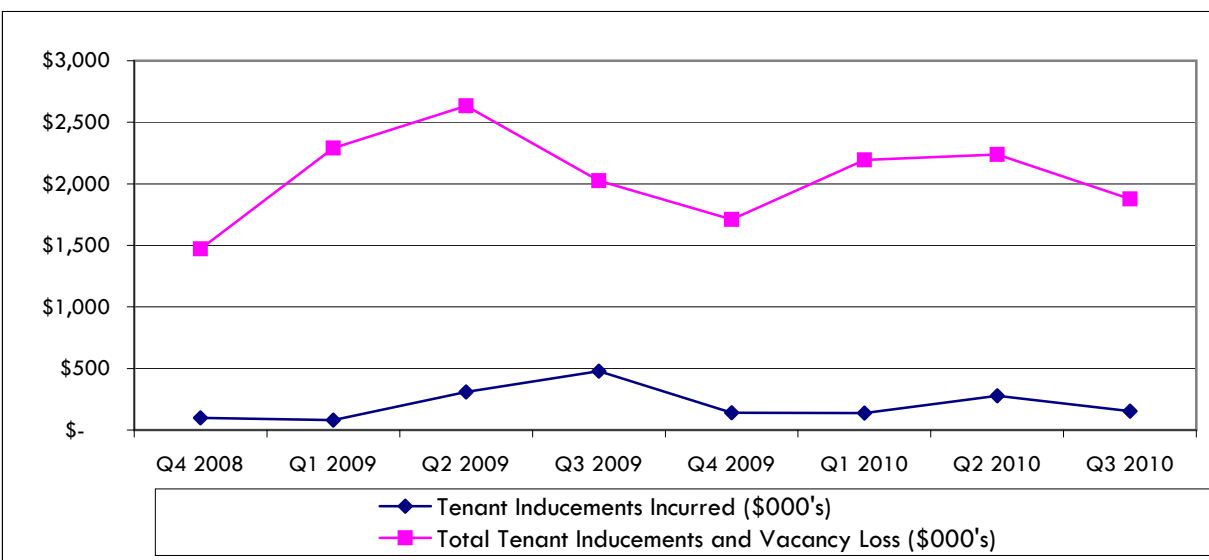
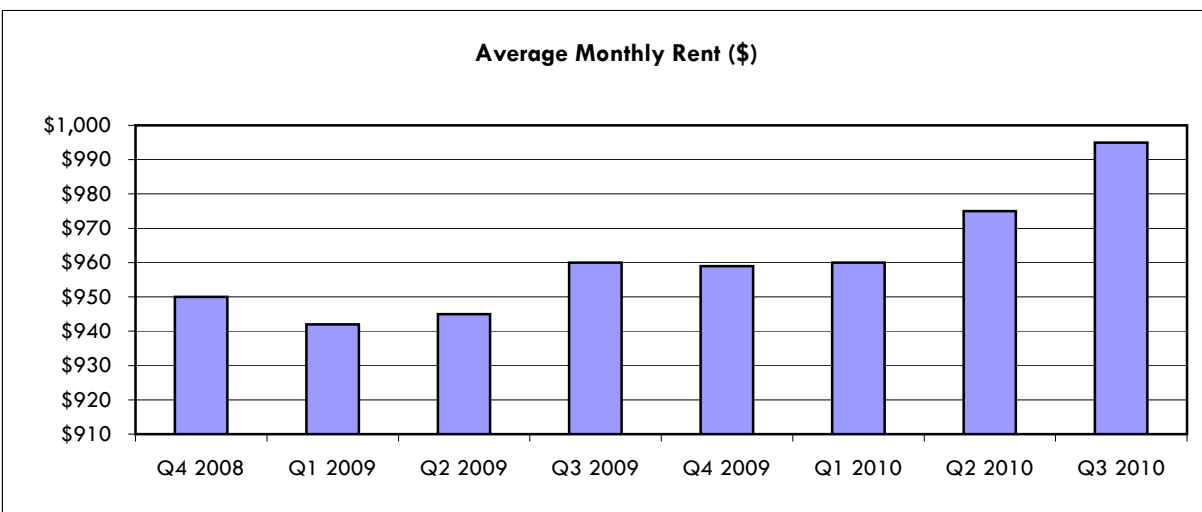
**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Quarterly Tenant Inducements and Vacancy Loss Analysis**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	Residential Average Monthly Rent (\$)	Tenant Inducements Incurred (\$000s)	Tenant Inducements Amortized (\$000s)	Vacancy Loss (\$000s)	Total Tenant Inducements and Vacancy Loss (\$000s)
<b>Q3 2010</b>	\$995 <sup>(1)</sup>	\$154	\$259	\$1,618	\$1,877
<b>Q2 2010</b>	975 <sup>(1)</sup>	278	260	1,978	2,238
<b>Q1 2010</b>	960	137	244	1,951	2,195
<b>Q4 2009</b>	959	140	236	1,475	1,711
<b>Q3 2009</b>	960	487	226	1,799	2,025
<b>Q2 2009</b>	945	310	139	2,494	2,633
<b>Q1 2009</b>	942	81	141	2,149	2,290
<b>Q4 2008</b>	950	99	140	1,331	1,471

(1) Excludes properties sold in June and July 2010.

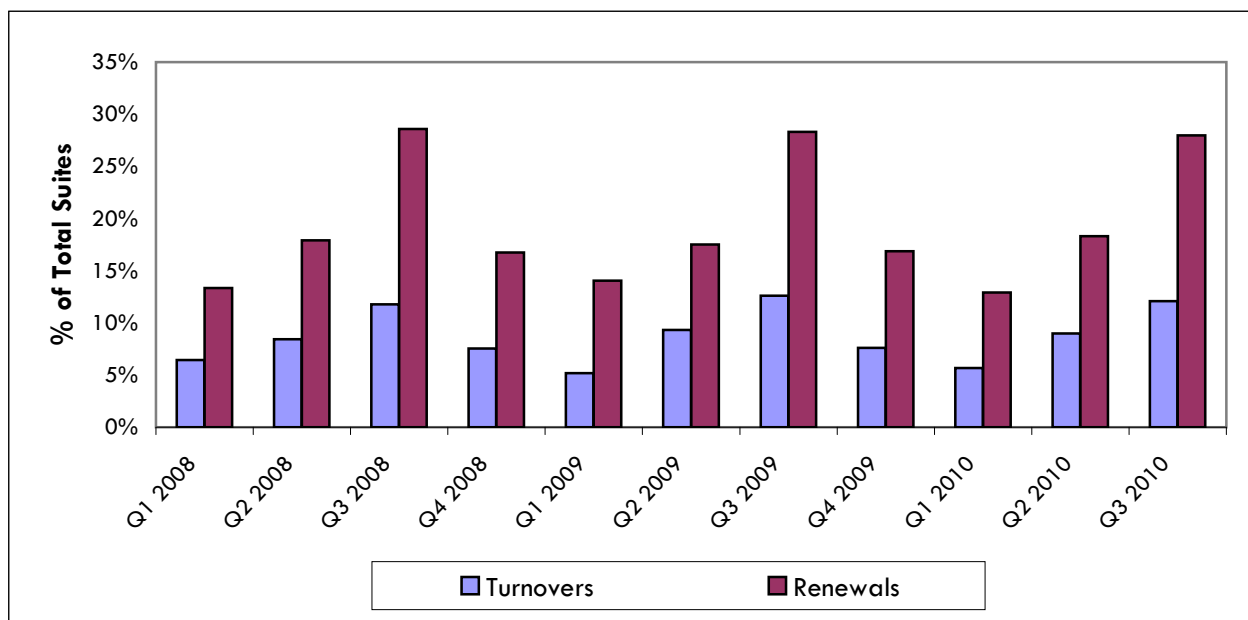
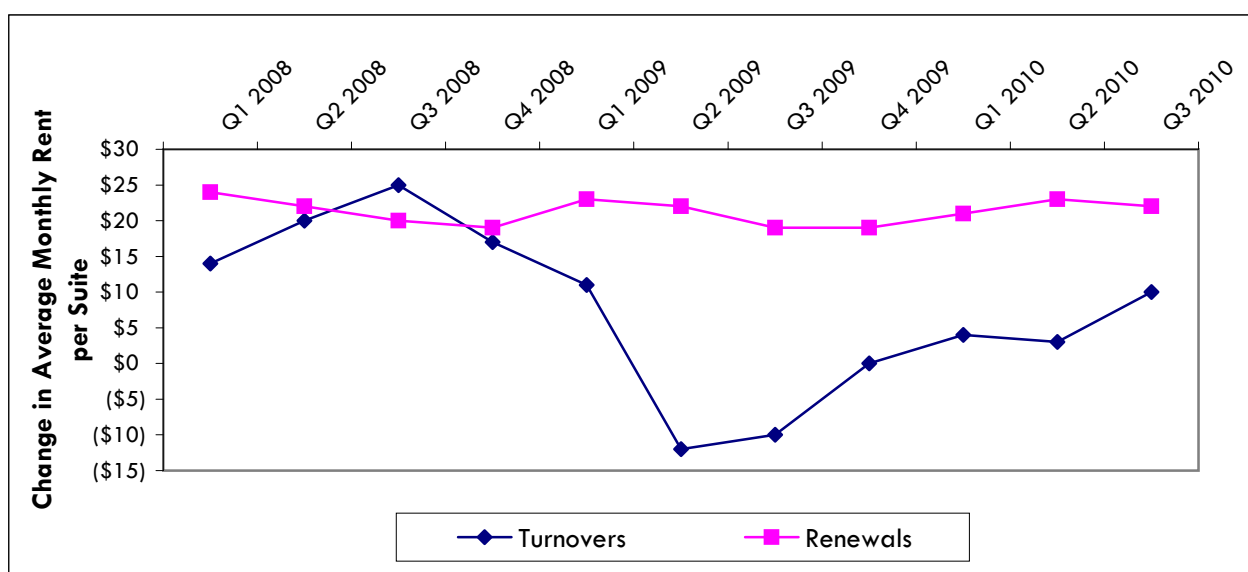


**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Quarterly Tenant Turnovers and Lease Renewals**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	Turnovers			Renewals		
	Change in Average Monthly Rent per Suite			Change in Average Monthly Rent per Suite		
	2010	2009	2008	2010	2009	2008
<b>Qtr 1</b>	\$4	\$11	\$14	\$21	\$23	\$24
<b>Qtr 2</b>	\$3	(\$12)	\$20	\$23	\$22	\$22
<b>Qtr 3</b>	\$10	(\$10)	\$25	\$22	\$19	\$20
<b>Qtr 4</b>	-	\$0	\$17	-	\$19	\$19

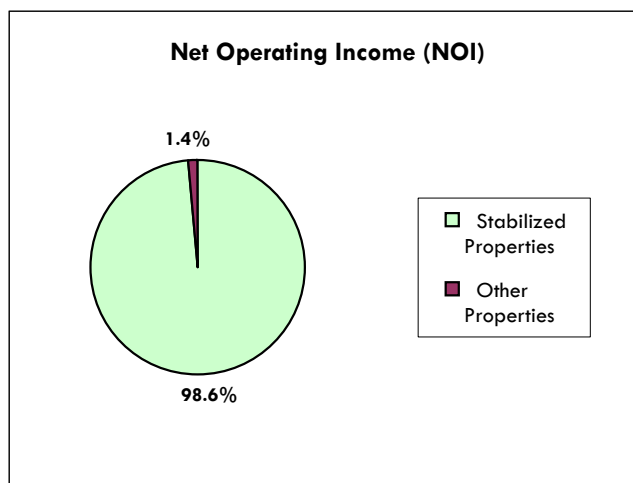
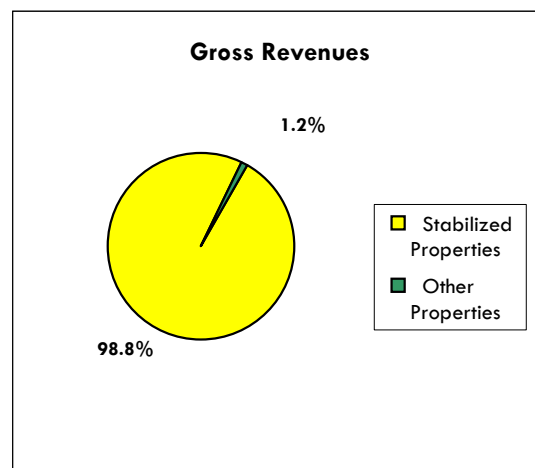
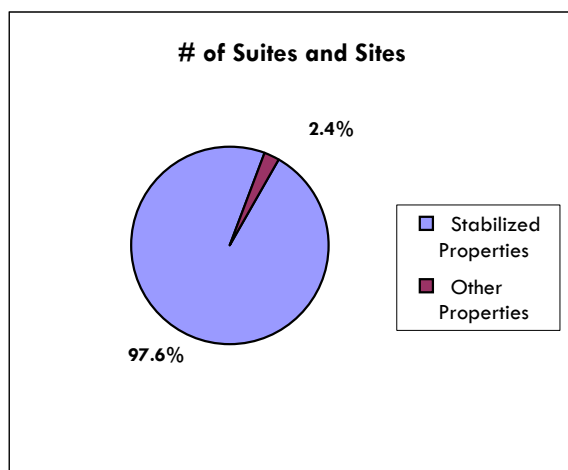


**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Profitability Analysis of Stabilized Properties - Properties continuously held since December 31, 2008**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	<b>Q3 2010</b>	<b>Q3 2009</b>	<b>YTD 2010</b>	<b>YTD 2009</b>
Number of Stabilized Suites and Sites	26,721	26,721	26,721	26,721
% of Total Suites and Sites	97.6%	100.0%	97.6%	100.0%
NOI Margin	58.7%	57.8%	56.9%	54.6%
Change in Gross Revenues	2.37%		2.13%	
Change in Operating Costs	0.02%		(2.93%)	
Change in NOI	4.08%		6.33%	



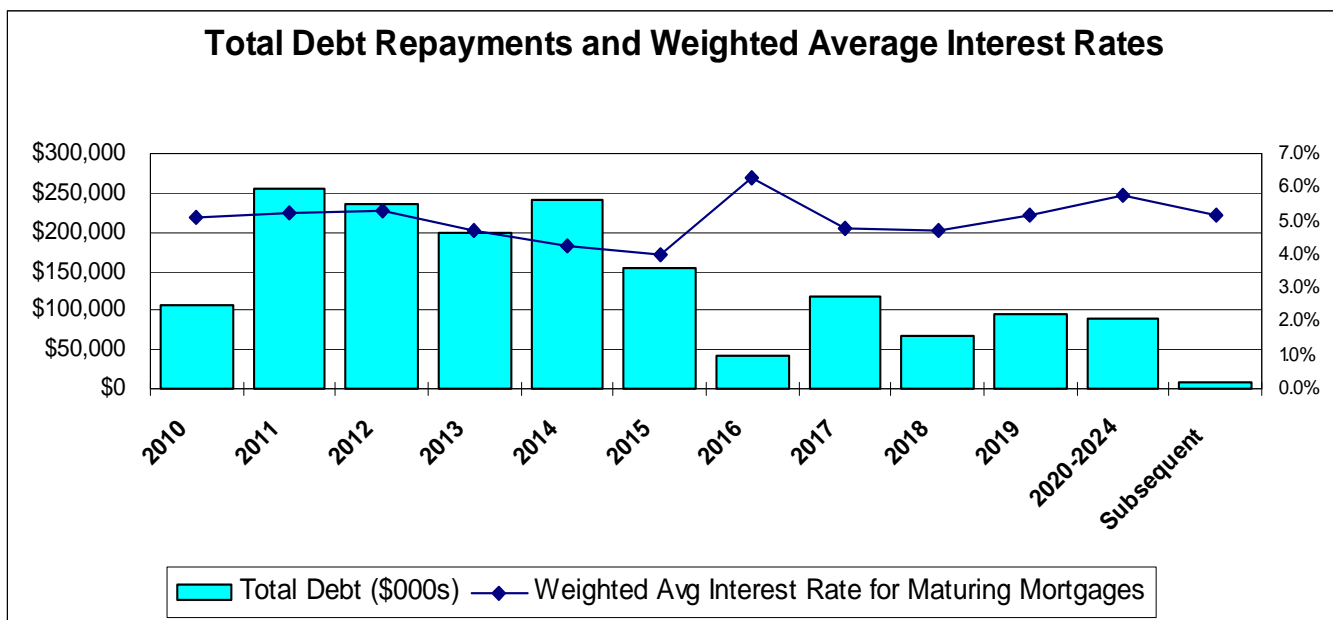


**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Debt Highlights**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

	<u>September 30, 2010</u>	<u>September 30, 2009</u>
<b>Total Debt to Total Capitalization</b>	<b>60.22%</b>	<b>62.41%</b>
<b>Total Debt to GBV</b>	<b>63.53%</b>	<b>62.97%</b>
<b>Weighted Average Term to Maturity (years)</b>	<b>4.6</b>	<b>5.1</b>
<b>Effective Weighted Average Interest Rate</b>	<b>4.91% <sup>(1)</sup></b>	<b>5.09% <sup>(1)</sup></b>
<b>Interest Coverage Ratio</b>	<b>2.10</b>	<b>2.06</b>
<b>Debt Service Coverage Ratio</b>	<b>1.34</b>	<b>1.27</b>



(1) Including the amortization of the realized component of the loss on settlement included in AOCL, the effective weighted average interest rate would be 5.00% ( 2009 - 5.16%).

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Mortgage Refinancing Highlights**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

(\$ Thousands, except where noted)

	Q3 2010	Q2 2010	Q1 2010 <sup>(2)</sup>	Total New 2010	Assumed <sup>(1)</sup>	Total 2010	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Total New 2009
<b>Average Term (years)</b>	4.5	3.5	-	3.9	6.7	4.3	9.5	7.9	5.2	7.1	7.1
<b>Original Mortgage Amounts</b>	46,062	28,014	-	74,076	-	74,076	28,101	52,839	75,062	26,025	182,027
<b>New Mortgage Amounts</b>	60,333	69,734	-	130,067	23,438	153,505	59,693	89,347	112,137	43,400	304,577
<b>Net Proceeds</b>	14,271	41,720	-	55,991	-	55,991	31,592	36,508	37,075	17,375	122,550
<b>Original Weighted Average Interest Rate (%)</b>	4.75	4.34	-	4.60	-	4.60	4.75	5.65	5.24	4.80	5.22
<b>New Weighted Average Interest Rate (%)</b>	3.03	3.58	-	3.32	4.59	3.51	4.38	4.27	3.50	3.86	3.95

(1) Represents mortgages assumed on acquisition of property, this may not be indicative of rates that would otherwise have been negotiated during the relevant period.

(2) The decline in the refinancings and renewals in Q1 2010 is primarily attributable to the absence of any meaningful mortgage maturities during the first quarter, which limited management's ability to top up mortgages to fund capital improvements and principal repayments.

## CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

### Liquidity Analysis

Supplementary Information for the Three and Nine Months Ended September 30, 2010

(\$ millions)	Amount \$
<b>Credit Facilities</b>	
(at September 30, 2010)	
Acquisition and Operating Facility	\$ 77.2
Land Lease Facility	8.2
<b>Total Available Liquidity</b>	<b>\$ 85.4</b>
<b>Liquidity as a % of Total Debt</b> <sup>(1)</sup>	4.8%
<b>Acquisition Capacity</b> <sup>(2)</sup>	<b>\$ 605.0</b>

(1) Excludes ability to obtain top up financing on mortgages maturing in the short term.

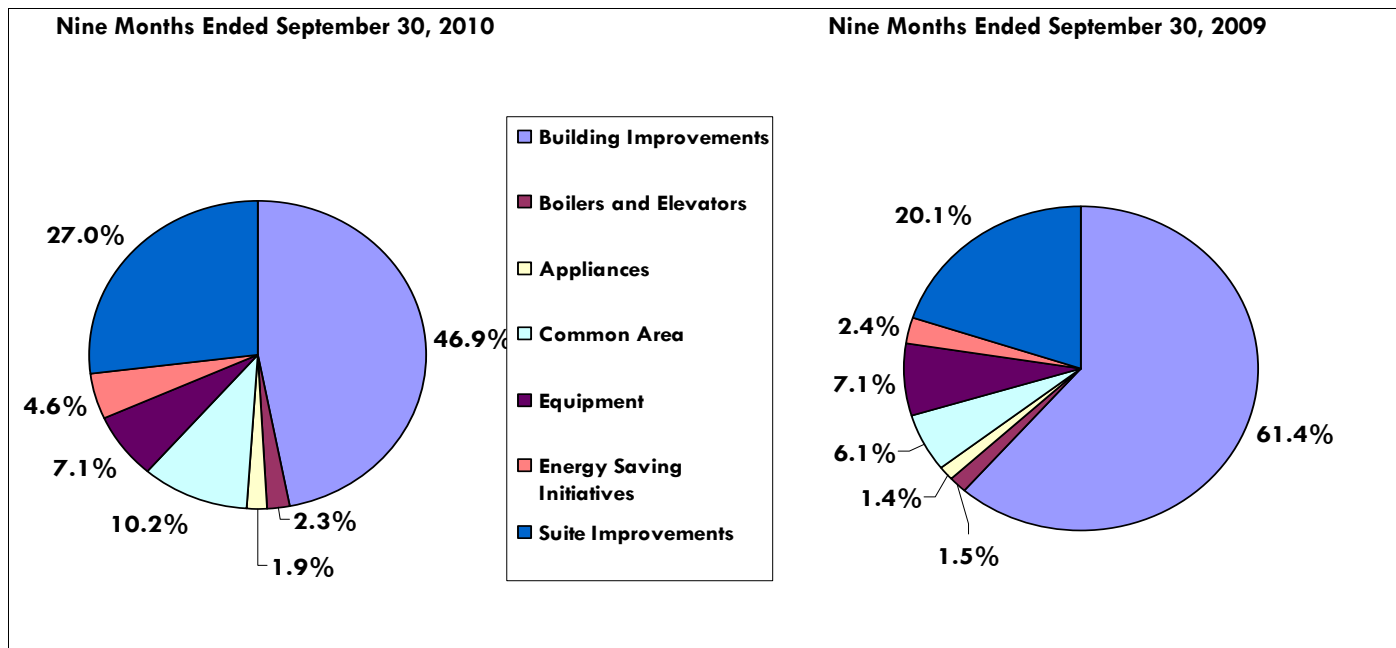
(2) Defined as total gross book value x 70%, less total debt, divided by 30%.

**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**  
**Property Capital Investments**  
**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

A breakdown of capital expenditures by program (including accrued capital expenditures) is as follows:

	<u>Nine Months Ended September 30,</u> <u>2010</u>	<u>2009</u>
<b>Building Improvements</b>	<u>22,929</u>	<u>36,087</u>
<b>Capital Improvements</b>		
Boilers and Elevators	1,114	865
Appliances	926	816
Common Area	5,002	3,576
Equipment	3,505	4,196
Energy Savings Initiatives	<u>2,246</u>	<u>1,377</u>
	<u>12,793</u>	<u>10,830</u>
<b>Suite Improvements</b>	<u>13,209</u>	<u>11,811</u>
<b>Total <sup>(1)</sup></b>	<u><u>48,931</u></u>	<u><u>58,728</u></u>

<sup>(1)</sup> Excludes capital expenditures for MHC land lease sites, signage, tenant improvements, assets held-for-sale and head office assets



**CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**

**Net Cash Flow**

**Supplementary Information for the Three and Nine Months Ended September 30, 2010**

<b>Nine months ended September 30,</b>	<b>2010</b>	<b>2009</b>
(\$millions)		
NFFO Retention <sup>(1)</sup>	\$ 22.9	\$ 16.0
New Financings (Net)		
Mortgages	56.0	91.0
Net Equity	1.0	-
Property Capital Investments	(53.9)	(60.0)
Acquisitions	(46.3)	(1.5)
Dispositions	31.1	-
Mortgage Principal Repayments	(36.3)	(37.3)
<b>Net (Shortfall) Excess <sup>(2)</sup></b>	<b>\$ (25.5)</b>	<b>\$ 8.2</b>

(1) NFFO less net distributions declared

(2) In the short term, CAPREIT utilizes the Acquisition and Operating Facility to finance its capital investments, which may include acquisitions. In the long term, equity issuances, mortgage financings and refinancings, including top ups, are put in place to finance the cumulative investment in the property portfolio and ensure the sources of financing better reflect the long-term useful lives of the underlying investments.