



**CANADIAN APARTMENT PROPERTIES
REAL ESTATE INVESTMENT TRUST**

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED

DECEMBER 31, 2009

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Supplementary Information for the Year Ended December 31, 2009

The following unaudited supplemental information is provided to supplement and should be read in conjunction with: (i) CAPREIT's audited consolidated annual 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 years ended December 31, 2009 and 2008.

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"), Distributable Income ("DI"), 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, DI, 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 Year Ended December 31, 2009

<u>Table of Contents</u>	<u>Page</u>
Investor Information	1
Key Quarterly Financial Data	2
Portfolio By Interest, Sector & Geography	3
Occupancy and Average Monthly Rent per Suite	4-7
Quarterly Percentage Change in Average Monthly Rents	8
NOI by Province	9-10
Tenant Inducements and Vacancy Loss	11
Turnover and Renewals	12
Profitability Analysis of Stabilized Properties	13
Debt Highlights	14
Mortgage Highlights	15
Liquidity Analysis	16
Property Capital Investments	17
Net Cash Flow	18

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Investor Information

Supplementary Information for the Year Ended December 31, 2009

Head Office:

11 Church Street,
Suite 401
Toronto, Ontario
M5E 1W1

Investor Relations Contact:

Mr. Richard J. Smith Chief Financial Officer (416) 861-5771 richard.smith@capreit.net

Research Coverage:

Gail Mifsud	Blackmont Capital	(416) 864-2070	gmifsud@blackmont.com
Karine MacIndoe	BMO Capital Markets	(416) 359-4269	karine.macindoe@bmo.com
Pauline Alimchandani	BMO Capital Markets	(416) 359-6943	pauline.alimchandani@bmo.com
Garreth MacRae	BMO Capital Markets	(416) 359-6769	garreth.macrae@bmo.com
Jonathan Kelcher	Canaccord Capital	(416) 869-3260	jonathan_kelcher@canaccord.com
Alex Avery	CIBC World Markets	(416) 594-8179	alex.avery@cibc.ca
Jeffrey Roberts	Desjardins Securities	(416) 867-2048	jeffrey.roberts@vmd.desjardins.com
Brad Cutsey	Dundee Securities Corp	(647) 428-8346	bcutsey@dundeesecurities.com
Joseph Fazzini	Dundee Securities Corp	(647) 428-8248	ifazzini@dundeesecurities.com
Mark Rothschild	Genuity Capital Markets	(416) 687-5428	mark.rothschild@genuitycm.com
Jenny Ma	Genuity Capital Markets	(416) 687-5411	jenny.ma@genuitycm.com
Andrew McCulloch	Green Street Advisors	(949) 640-8780	amcculloch@greenstreetadvisors.com
Laura Clark	Green Street Advisors	(949) 640-8780	lclark@greenstreetadvisors.com
Michael Smith	Macquarie Capital Markets	(416) 848-3696	michael.smith-tor@macquarie.com
Melissa Papanayotou	Macquarie Capital Markets	(416) 848-3550	melissa.papanayotou@macquarie.com
Jimmy Shan	National Bank Financial	(416) 869-8025	jimmy.shan@nbfinancial.com
Tanya Bouchard	National Bank Financial	(416) 869-7934	tanya.bouchard@nbfinancial.com
Kiran Mangat	National Bank Financial	(416) 869-8020	kiran.mangat@nbfinancial.com
Mandy Samols	Raymond James Ltd.	(416) 777-7175	mandy.samols@raymondjames.ca
Neil Downey	RBC Dominion Securities	(416) 842-7835	neil.downey@rbccm.com
Michael Markidis	RBC Dominion Securities	(416) 842-7897	michael.markidis@rbccm.com
Mario Saric	Scotia Capital	(416) 863-7824	mario_saric@scotiacapital.com
Samuel Damiani	TD Securities	(416) 983-9640	sam.damiani@tdsecurities.com
Maurice Choy	TD Securities	(416) 983-4406	maurice.choy@tdsecurities.com

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Key Quarterly Financial Data

Supplementary Information for the Year Ended December 31, 2009

(\$ thousands, except where noted).

	Q4, 2009	Q3, 2009	Q2, 2009	Q1, 2009	Q4, 2008	Q3, 2008	Q2, 2008	Q1, 2008
<u>Operating Data:</u>								
Operating Revenues	\$ 83,827	\$ 82,990	\$ 82,017	\$ 82,198	\$ 82,616	\$ 80,721	\$ 78,977	\$ 78,104
Operating Expenses	\$ 39,001	\$ 35,264	\$ 35,373	\$ 42,470	\$ 39,049	\$ 34,357	\$ 34,396	\$ 39,683
Net Operating Income ("NOI")	<u>\$ 44,826</u>	<u>\$ 47,726</u>	<u>\$ 46,644</u>	<u>\$ 39,728</u>	<u>\$ 43,567</u>	<u>\$ 46,364</u>	<u>\$ 44,581</u>	<u>\$ 38,421</u>
NOI Margin	53.5%	57.5%	56.9%	48.3%	52.7%	57.4%	56.4%	49.2%
Interest Expense	\$ 21,051	\$ 20,103	\$ 19,595	\$ 19,675	\$ 20,247	\$ 20,120	\$ 19,141	\$ 19,439
Trust Expenses	\$ 3,664	\$ 5,568	\$ 4,030	\$ 3,572	\$ 4,180	\$ 2,717	\$ 3,282	\$ 2,976
(Loss) Income From Continuing Operations ⁽¹⁾	\$ (724)	\$ 1,593	\$ 3,325	\$ (2,851)	\$ 297	\$ 5,076	\$ 4,104	\$ (1,749)
(Loss) Income From Discontinuing Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (59)	\$ 17,214
Net Income (Loss)	\$ 10,192	\$ 950	\$ 9,073	\$ (4,499)	\$ (26,221)	\$ 4,994	\$ 3,387	\$ 14,363
Net Income (Loss) per Unit - Basic	\$ 0.238	\$ 0.014	\$ 0.138	\$ (0.068)	\$ (0.400)	\$ 0.076	\$ 0.052	\$ 0.220
Distributable Income ("DI")	\$ 20,492	\$ 23,926	\$ 23,523	\$ 17,032	\$ 19,552	\$ 23,730	\$ 22,582	\$ 1,617
DI per Unit - Basic	\$ 0.309	\$ 0.362	\$ 0.357	\$ 0.259	\$ 0.298	\$ 0.362	\$ 0.346	\$ 0.255
Normalized Funds From Operations ("NFFO")	\$ 20,178	\$ 23,581	\$ 23,153	\$ 16,468	\$ 19,200	\$ 23,469	\$ 22,164	\$ 16,160
NFFO per Unit - Basic	\$ 0.305	\$ 0.357	\$ 0.351	\$ 0.250	\$ 0.293	\$ 0.358	\$ 0.339	\$ 0.248
<u>Balance Sheet Data:</u>								
Total Assets	\$ 2,279,779	\$ 2,270,410	\$ 2,255,985	\$ 2,237,707	\$ 2,243,294	\$ 2,237,769	\$ 2,179,702	\$ 2,157,668
Total Liabilities	\$ 1,822,595	\$ 1,814,330	\$ 1,789,022	\$ 1,769,571	\$ 1,757,361	\$ 1,697,948	\$ 1,621,109	\$ 1,589,010
Unitholders' Equity	\$ 457,184	\$ 456,080	\$ 466,963	\$ 468,136	\$ 485,933	\$ 539,821	\$ 558,593	\$ 568,658
Total Debt to Gross Book Value	62.75%	62.97%	62.42%	61.84%	61.82%	61.60%	60.50%	60.03%
Total Debt to Total Market Capitalization	63.61%	62.41%	64.27%	65.27%	59.96%	59.40%	56.00%	57.80%

(1) Before Other Income, Costs and Income Taxes.

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

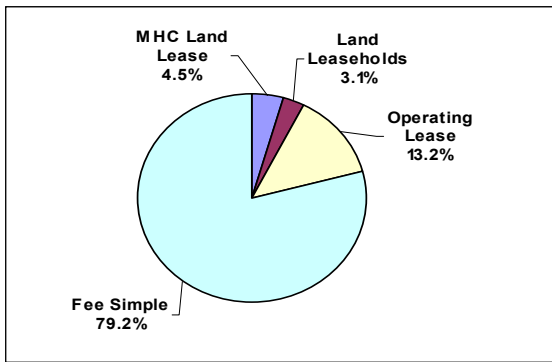
Property Portfolio

Supplementary Information for the Year Ended December 31, 2009

(% of Total Suites and Sites)

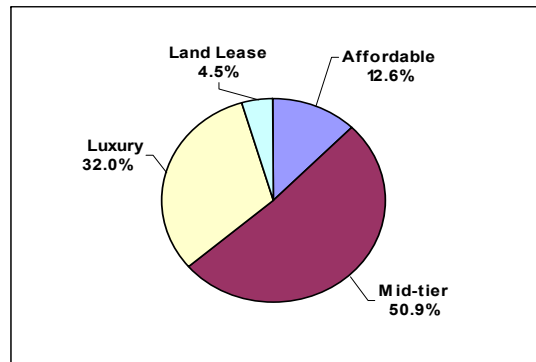
Portfolio By Interest Type

As at December 31, 2009



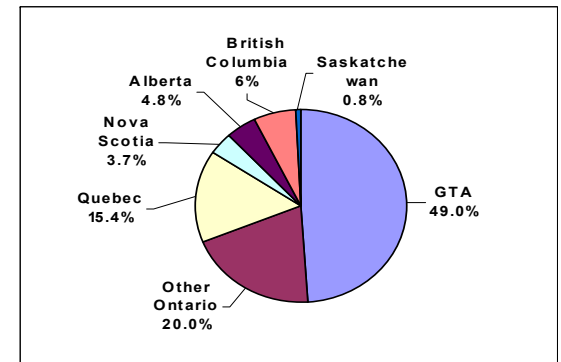
Portfolio By Sector

As at December 31, 2009

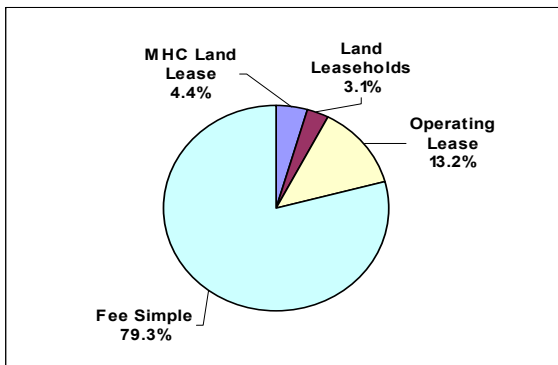


Portfolio By Geography

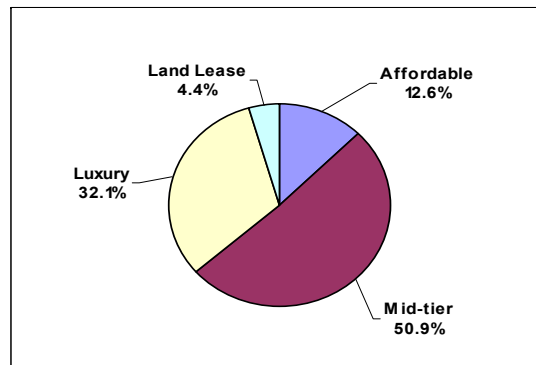
As at December 31, 2009



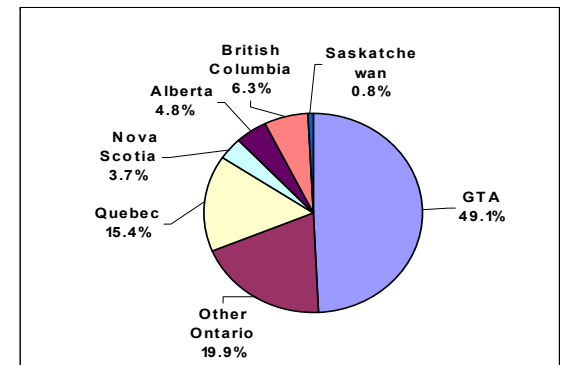
As at December 31, 2008



As at December 31, 2008



As at December 31, 2008



CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Occupancy and Average Monthly Rent Per Suite/Site

Supplementary Information for the Year Ended December 31, 2009

	City	Province	Interest Type	Effective Ownership	Year built	Date Acquired	Percent of Total	Total Suites and Sites (1)	Dec-09		Dec-08	
									Occupancy %	Avg Mthly Rent (2)	Occupancy %	Avg Mthly Rent (2)
RESIDENTIAL SUITES												
Affordable												
195 Wellington Street South	Hamilton	ON	Fee Simple	100%	1958	1-Oct-98		143	96.5%	563	97.9%	559
1203-1211,1223 Huron Street	London	ON	Fee Simple	100%	1967	1-Aug-01		146	92.4%	623	91.7%	612
3420 and 3425 Morning Star Drive	Mississauga	ON	Fee Simple	100%	1972	29-Dec-98		247	99.2%	1,013	98.0%	982
370 McCowan Road	Toronto	ON	Fee Simple	100%	1965	21-May-97		207	100.0%	958	99.0%	929
1050 Markham Road	Toronto	ON	Fee Simple	100%	1967	21-May-97		295	98.6%	1,012	99.7%	1,002
4000 and 4010 Lawrence Ave East	Toronto	ON	Fee Simple	100%	1967	21-May-97		362	97.2%	950	97.5%	938
10 and 30 Tuxedo Court	Toronto	ON	Fee Simple	100%	1968	21-May-97		424	99.8%	970	99.8%	944
135, 139, 143 & 147 8th Street and 148 & 170 Islington Avenue	Toronto	ON	Fee Simple	100%	1950	1-Apr-98		278	98.9%	771	98.9%	767
500 Murray Ross Parkway	Toronto	ON	Operating lease	100%	1978	1-Jun-04		390	97.4%	978	98.2%	976
10 San Romanoway	Toronto	ON	Operating lease	100%	1977	1-Jun-04		428	97.9%	975	97.7%	966
Salaberry Portfolio	Montreal	QC	Fee Simple	100%	1965-67	31-Dec-98		250	100.0%	560	98.4%	542
Choisy Portfolio	Montreal	QC	Fee Simple	100%	1964	31-Dec-98		437	97.7%	602	99.3%	592
2010 22nd Street West	Saskatoon	SK	Fee Simple	100%	1978	16-Jun-98		31	96.8%	641	96.8%	533
Subtotal							12.6%	3,638	98.2%	855	98.3%	841
Mid-Tier												
501-40th Avenue N.W.	Calgary	AB	Fee Simple	100%	1977	24-Dec-02		188	98.9%	1,034	94.7%	1,046
924 - 7th Avenue S. W.	Calgary	AB	Land Leasehold	100%	1969	1-Jun-04		154	98.7%	1,035	98.1%	1,113
6707 Elbow Drive S. W.	Calgary	AB	Land Leasehold	100%	1971	1-Jun-04		272	98.2%	1,018	98.9%	1,082
4501-37th Street N.W.	Calgary	AB	Fee Simple	100%	1975	26-Sep-07		139	93.5%	970	95.7%	1,084
612 Clarke Road	Coquitlam	BC	Fee Simple	100%	1970-75	26-Sep-07		50	100.0%	831	94.0%	776
114 & 1132 Howie Avenue	Coquitlam	BC	Fee Simple	100%	1974	26-Sep-07		54	100.0%	802	94.4%	730
544 Sydney Avenue	Coquitlam	BC	Fee Simple	100%	1972	26-Sep-07		74	90.5%	802	97.3%	834
329 Sherbrooke Street	New Westminster	BC	Fee Simple	100%	1972	26-Sep-07		60	100.0%	821	100.0%	803
10851-10991 Mortfield Road	Richmond	BC	Fee Simple	100%	1972	30-Sep-05		218	99.5%	1,031	97.2%	982
Dolphin Square	Richmond	BC	Fee Simple	100%	1978	30-Apr-08		174	99.4%	830	100.0%	800
243 Gorge Road East	Victoria	BC	Fee Simple	100%	1974	26-Sep-07		97	97.9%	809	95.9%	767
215, 217, 219 & 221 Gorge Road East	Victoria	BC	Fee Simple	100%	1974	26-Sep-07		111	97.3%	742	93.7%	705
155 & 157 Gorge Road East	Victoria	BC	Fee Simple	100%	1974	26-Sep-07		163	92.6%	789	95.1%	798
39 View Street (5)	Victoria	BC	Fee Simple	100%	1978	29-Aug-08		137	94.9%	672	100.0%	674
11-111, 115-159 & 76-128 Balmoral Drive	Brampton	ON	Fee Simple	100%	1964-67	21-May-97		101	97.0%	1,185	98.0%	1,161
5 King's Cross Road and 3 & 11 Knightsbridge Road	Brampton	ON	Fee Simple	100%	1976-77	21-May-97		703	96.7%	1,011	99.0%	1,003
800-806 Clark Boulevard	Brampton	ON	Fee Simple	100%	1973	3-May-99		183	98.4%	1,140	99.5%	1,110
75, 80, 85 & 90 Orenda Court	Brampton	ON	Fee Simple	100%	1976	15-Sep-00		241	98.3%	1,042	84.2%	866
511 Guelph Line	Burlington	ON	Fee Simple	100%	1964	1-Jun-04		83	100.0%	963	100.0%	940
1360-1422 Tyandaga Park Drive	Burlington	ON	Fee Simple	100%	1968	1-Jun-04		83	100.0%	1,074	100.0%	1,055
640 Guelph Line	Burlington	ON	Fee Simple	100%	1964-65	1-Jun-04		83	100.0%	903	98.8%	867
4067 Longmoor Drive	Burlington	ON	Fee Simple	100%	1973	1-Jun-04		91	98.9%	948	100.0%	936
236 Dixon Road	Etobicoke	ON	Fee Simple	100%	1963	1-Jun-04		123	95.9%	1,016	99.2%	1,041
190-200 Kingsview Blvd., 15-25 Blackfriar Av. & 65-75 Bridesburg Drive	Etobicoke	ON	Fee Simple	100%	1962	1-Feb-06		107	98.1%	1,212	97.2%	1,174
186 Kingsview Blvd., 10-41 Blackfriar Av. and 15, 25 & 55 Bridesburg Drive	Etobicoke	ON	Fee Simple	100%	1962	1-Feb-06		357	97.8%	964	98.0%	951
282 Silverstone Drive (4)	Etobicoke	ON	Fee Simple	50%	1970	31-Jul-08		111	97.3%	1,095	100.0%	1,118
301 & 341 Traynor Avenue and 551 & 553 Vanier Drive	Kitchener	ON	Fee Simple	100%	1972	11-Jul-00		279	97.1%	759	98.9%	762
21 Holborn Drive and 75 Old Chicopee Road, Kitchener and 90-98 Churchill Street	Kitchener/Waterloo	ON	Fee Simple	100%	1971-74	30-Nov-99		213	95.8%	812	100.0%	834
724 & 744 Fanshawe Park Road East	London	ON	Fee Simple	100%	1972	1-Sep-03		276	94.2%	689	93.5%	673
3455 Havenwood Drive	Mississauga	ON	Fee Simple	100%	1967	23-Feb-01		58	100.0%	1,457	100.0%	1,432
2465 Hurontario Street	Mississauga	ON	Fee Simple	100%	1964	20-Apr-01		137	95.6%	982	100.0%	1,005
1560 Bloor Street East	Mississauga	ON	Fee Simple	100%	1965	30-Apr-02		141	99.3%	1,123	99.3%	1,089
1425 Bodmin Road, 2360 Bonner Road and 2333 & 2345 Truscott Road	Mississauga	ON	Fee Simple	100%	1967/68/74	1-Jun-04		601	97.2%	1,007	99.2%	1,010
75 & 77 Huron Heights Drive	Newmarket	ON	Fee Simple	100%	1978	1-Aug-97		110	99.1%	1,046	100.0%	1,037
35-45 Bredin Parkway	Orangeville	ON	Fee Simple	100%	1979-1980	24-May-06		93	100.0%	1,005	100.0%	978
1265 Wellington Street (3)	Ottawa	ON	Fee Simple	50%	1973	3-Jun-99		72	100.0%	736	100.0%	719
3528, 3530, 3532 & 3550 Downpatrick Road (3)	Ottawa	ON	Fee Simple	50%	1974	3-Jun-99		207	100.0%	814	100.0%	790
180 Lees Avenue (3)	Ottawa	ON	Fee Simple	50%	1980-81	3-Jun-99		335	100.0%	1,003	100.0%	956
2969 Fairlea Crescent (3)	Ottawa	ON	Fee Simple	50%	1978	31-May-00		163	100.0%	770	100.0%	755
1525, 1535 & 1545 Alta Vista Drive (3)	Ottawa	ON	Fee Simple	50%	1969-71	1-Oct-01		750	99.7%	819	99.7%	800

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Occupancy and Average Monthly Rent Per Suite/Site

Supplementary Information for the Year Ended December 31, 2009

	City	Province	Interest Type	Effective Ownership	Year built	Date Acquired	Percent of Total	Total Suites and Sites (1)	Dec-09		Dec-08	
									Occupancy %	Avg Mthly Rent (2)	Occupancy %	Avg Mthly Rent (2)
RESIDENTIAL SUITES												
1865 & 1875 Glenanna Road, 1800 & 1850 Valley Farm Road and 1480 Pickering Parkway	Pickering	ON	Fee Simple	100%	1983	30-Apr-02		327	100.0%	1,154	100.0%	1,142
61-69 Eastdale Avenue and 2-12 & 16-24 Goodwood Park Crescent	Toronto	ON	Fee Simple	100%	1974	30-Jun-97		16	93.8%	1,369	93.8%	1,341
75 Eastdale Avenue	Toronto	ON	Fee Simple	100%	1974	30-Jun-97		232	96.6%	1,015	98.3%	1,019
1757 & 1759 Victoria Park Avenue	Toronto	ON	Fee Simple	100%	1963	29-Dec-98		200	97.5%	989	100.0%	997
18 Panorama Court	Toronto	ON	Fee Simple	100%	1973	8-Dec-00		204	98.5%	1,027	97.1%	997
215 Markham Road	Toronto	ON	Fee Simple	100%	1968	15-Mar-01		192	98.4%	960	99.5%	965
567 Scarborough Golf Club Road	Toronto	ON	Fee Simple	100%	1968	28-Jun-02		224	98.7%	973	98.7%	958
34, 36 & 42 Maitland Street	Toronto	ON	Fee Simple	100%	1912	1-Jun-04		56	98.2%	1,096	100.0%	1,086
1004 Lawrence Avenue East	Toronto	ON	Operating lease	100%	1966	1-Jun-04		65	98.5%	927	100.0%	931
124 Broadway Avenue	Toronto	ON	Operating lease	100%	1956	1-Jun-04		86	97.7%	968	98.8%	967
2928 & 2932 Yonge Street & 1 Cheritan Avenue	Toronto	ON	Operating lease	100%	1935	1-Jun-04		156	96.2%	985	98.7%	1,001
56-88 Cassandra Boulevard	Toronto	ON	Fee Simple	100%	1965	1-Jun-04		160	94.4%	1,232	97.5%	1,261
30 Livonia Place	Toronto	ON	Operating lease	100%	1979	1-Jun-04		200	97.0%	928	98.5%	932
33 Eastmount Avenue	Toronto	ON	Fee Simple	100%	1965	1-Jun-04		211	99.1%	1,084	100.0%	1,071
7 & 9 Roanoke Road	Toronto	ON	Fee Simple	100%	1963	1-Jun-04		226	95.6%	945	97.3%	945
25 Bay Mills Boulevard	Toronto	ON	Fee Simple	100%	1974	1-Jun-04		281	99.6%	1,080	99.6%	1,067
3000, 3015-3017 Queen Street East	Toronto	ON	Fee Simple	100%	1940	21-Dec-06		136	99.3%	1,061	98.5%	1,036
11 Dervock Crescent and 75 Talara crescent	Toronto	ON	Fee Simple	100%	1959	10-Jan-08		143	100.0%	941	100.0%	918
8 Vista Park Drive (4)	Toronto	ON	Fee Simple	50%	1969-1971	31-Jul-08		56	100.0%	1,107	100.0%	1,091
7 Vista Park Drive (4)	Toronto	ON	Fee Simple	50%	1969-1971	31-Jul-08		84	100.0%	1,071	100.0%	1,050
6 Vista Park Drive (4)	Toronto	ON	Fee Simple	50%	1969-1971	31-Jul-08		108	99.1%	1,059	100.0%	1,049
2 Vista Park Drive (4)	Toronto	ON	Fee Simple	50%	1969-1971	31-Jul-08		121	100.0%	979	100.0%	962
100, 101, 200 & 201 White Oaks Court	Whitby	ON	Fee Simple	100%	1978-79	1-Jun-04		704	96.4%	933	97.3%	935
12 Deerford Road (4)	Willowdale	ON	Fee Simple	50%	1969	31-Jul-08		137	100.0%	1,075	100.0%	1,056
450 & 455 rue Racine	Montreal	QC	Fee Simple	100%	1968	28-Jun-02		194	97.9%	812	99.5%	813
4760 Cote-des-Neiges	Montreal	QC	Fee Simple	100%	1970	1-Jun-04		125	98.4%	730	95.2%	694
2235 Prud Homme	Montreal	QC	Fee Simple	100%	1930	1-Sep-05		22	100.0%	573	95.5%	536
2505, 2525 & 2539 Rue Sherbrooke East	Montreal	QC	Fee Simple	100%	1932 & 1954	1-Sep-05		88	100.0%	541	100.0%	520
2569 & 2573 Boul Perron and 2516 & 2507-11 Rue Montarville	Montreal	QC	Fee Simple	100%	1977 & 1985	1-Sep-05		88	100.0%	670	100.0%	653
2430, 2490 & 2510 Rue de Boulogne and 2477 Rue Montarville and 535 Rue Beaubien	Montreal	QC	Fee Simple	100%	1975/76	1-Sep-05		180	100.0%	667	99.4%	648
10250 & 10300 Bois de Boulogne	Montreal	QC	Fee Simple	100%	1965	1-Sep-05		241	97.9%	619	97.5%	601
Joie de Vivre - 135, 145-155 Deguire	Montreal	QC	Fee Simple	100%	1971	1-Sep-05		393	91.3%	640	94.9%	660
Carrefour des Erables	Montreal	QC	Fee Simple	100%	1972-1975	1-Sep-05		419	95.9%	579	95.2%	558
1805 de Grandville	Quebec City	QC	Fee Simple	100%	1971	18-Dec-02		80	98.8%	597	98.8%	574
2415 & 2425 chemin Ste-Foy and 2416 & 2426 chemin Quatre Bourgeois	Quebec City	QC	Fee Simple	100%	1961	18-Dec-02		84	100.0%	660	100.0%	636
2300 2e Avenue and 2305 Benoit XV	Quebec City	QC	Fee Simple	100%	1968	18-Dec-02		97	100.0%	655	97.9%	627
3040-3094 rue des Chatelets	Quebec City	QC	Fee Simple	100%	1962	18-Dec-02		240	100.0%	671	99.6%	648
621-705 rue Gingras	Quebec City	QC	Fee Simple	100%	1978	31-Jan-03		40	100.0%	856	100.0%	830
28, 30, 32 & 34 Ste. Ursule	Quebec City	QC	Fee Simple	100%	1966	21-Jun-05		78	98.7%	539	94.9%	504
2200 and 2220 Chapdelaine	Quebec City	QC	Fee Simple	100%	1972	1-Sep-06		215	100.0%	686	100.0%	668
4902 Queen Street	Regina	SK	Fee Simple	100%	1977	16-Jun-98		108	100.0%	858	100.0%	822
615 Confederation Drive	Saskatoon	SK	Fee Simple	100%	1978	16-Jun-98		102	98.0%	808	99.0%	782
Subtotal							50.9%	14,711	97.8%	909	98.2%	899
Luxury												
9100 Bonaventure Drive S. E.	Calgary	AB	Fee Simple	100%	1982	1-Jun-04		317	93.1%	974	97.8%	1,085
8510-111th Street	Edmonton	AB	Fee Simple	100%	1965	1-Jun-04		310	94.2%	1,008	99.0%	1,059
1021 Howay Street	New Westminster	BC	Fee Simple	100%	1970	30-Sep-05		108	98.1%	912	99.1%	902
1959-1999 Marine Drive S. E.	Vancouver	BC	Land Leasehold	100%	1975	1-Jun-04		473	99.8%	995	100.0%	958
990 Broughton Street	Vancouver	BC	Fee Simple	100%	1970	30-Sep-05		80	98.8%	1,192	98.8%	1,160
1333 South Park Street	Halifax	NS	Fee Simple	100%	1965	21-May-97		400	99.3%	1,262	99.5%	1,232
1030 South Park Street	Halifax	NS	Fee Simple	100%	1972	15-Dec-97		251	99.2%	886	100.0%	877
20, 40, 60 & 80 Charlotte Lane	Halifax	NS	Fee Simple	100%	1992-95	30-Nov-99		302	96.4%	824	98.0%	809
2074 Robie Street	Halifax	NS	Fee Simple	100%	1975	29-Aug-03		130	95.4%	866	99.2%	876
5200 Lakeshore Boulevard	Burlington	ON	Fee Simple	100%	1966	1-Jun-04		72	98.6%	1,104	100.0%	1,086
505 Locust Street	Burlington	ON	Fee Simple	100%	1975	1-Jun-04		118	99.2%	1,099	99.2%	1,071
75, 85 & 95 Fiddlers Green Road	London	ON	Fee Simple	100%	1980	30-Apr-02		426	94.4%	775	93.9%	769

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Occupancy and Average Monthly Rent Per Suite/Site

Supplementary Information for the Year Ended December 31, 2009

	City	Province	Interest Type	Effective Ownership	Year built	Date Acquired	Percent of Total	Total Suites and Sites (1)	Dec-09		Dec-08		
									Occupancy %	Avg Mthly Rent (2)	Occupancy %	Avg Mthly Rent (2)	
RESIDENTIAL SUITES													
1315 Silver Spear Road	Mississauga	ON	Fee Simple	100%	1970	28-Jun-99		90	96.7%	1,020	100.0%	1,032	
2121 Rathburn Road East	Mississauga	ON	Fee Simple	100%	1980	15-Feb-00		139	100.0%	1,223	95.0%	1,145	
1355 Silver Spear Road	Mississauga	ON	Fee Simple	100%	1975	14-Dec-00		199	99.0%	1,037	99.0%	1,025	
2076 Sherobee Road	Mississauga	ON	Operating lease	100%	1984	1-Jun-04		199	98.5%	1,308	100.0%	1,318	
1055 Bloor Street East	Mississauga	ON	Fee Simple	100%	1971	1-Jun-04		323	99.4%	1,095	99.7%	1,088	
297 Queens Avenue	Oakville	ON	Fee Simple	100%	1972	31-Oct-97		78	100.0%	1,208	100.0%	1,352	
1297 Marlborough Court and 1360 White Oaks Boulevard	Oakville	ON	Fee Simple	100%	1975	31-Jul-99		266	96.6%	1,264	98.1%	1,264	
6 John Street	Oakville	ON	Operating lease	100%	1978	1-Jun-04		75	100.0%	1,527	97.3%	1,730	
355 St. Clair Avenue West	Toronto	ON	Fee Simple	100%	1969	21-May-97		168	98.2%	2,407	99.4%	2,365	
44 Stubbs Drive	Toronto	ON	Fee Simple	100%	1970	9-Jan-98		84	97.6%	1,472	100.0%	1,467	
625 Evans Avenue	Toronto	ON	Fee Simple	100%	1967	20-Apr-01		85	100.0%	1,211	100.0%	1,191	
88 Isabella Street	Toronto	ON	Operating lease	100%	1968	1-Jun-04		82	97.6%	1,136	100.0%	1,148	
1 & 23 Oriole Road	Toronto	ON	Fee Simple	100%	1954-55	1-Jun-04		127	96.9%	999	98.4%	1,004	
20 Shallmar Boulevard	Toronto	ON	Operating lease	100%	1963	1-Jun-04		155	98.7%	1,169	100.0%	1,170	
33 Davisville Avenue	Toronto	ON	Operating lease	100%	1973	1-Jun-04		266	99.2%	942	98.9%	925	
141 Davisville Avenue	Toronto	ON	Fee Simple	100%	1970	1-Jun-04		313	98.7%	971	100.0%	967	
33 Orchardview Boulevard	Toronto	ON	Operating lease	100%	1976	1-Jun-04		327	97.9%	1,100	99.4%	1,108	
111 Davisville Avenue	Toronto	ON	Operating lease	100%	1970	1-Jun-04		370	98.4%	1,046	98.6%	1,039	
100 Wellesley Street East	Toronto	ON	Fee Simple	100%	1970	1-Jun-04		424	98.3%	1,190	98.3%	1,189	
411 Duplex Avenue	Toronto	ON	Operating lease	100%	1974	1-Jun-04		455	98.2%	1,138	99.8%	1,144	
77 Huntley Street	Toronto	ON	Operating lease	100%	1973	1-Jun-04		561	98.4%	1,001	99.1%	999	
321 Chapin Crescent (4)	Toronto	ON	Fee Simple	50%	1967	31-Jul-08		74	95.9%	1,247	100.0%	1,295	
55 William Street East	Waterloo	ON	Fee Simple	100%	2000	21-Dec-00		142	100.0%	1,327	100.0%	1,315	
4 Sandbar Willoway (4)	Willowdale	ON	Fee Simple	50%	1971	31-Jul-08		93	100.0%	1,583	96.8%	1,462	
321 Lanthier Avenue	Montreal	QC	Fee Simple	100%	1978	1-Jun-04		108	98.1%	1,308	97.2%	1,256	
736 Pere-Marquette	Quebec City	QC	Fee Simple	100%	1971	18-Dec-02		44	100.0%	814	97.7%	768	
435 chemin Ste-Foy	Quebec City	QC	Fee Simple	100%	1972	18-Dec-02		121	100.0%	1,071	97.5%	1,025	
440 Pere-Marquette	Quebec City	QC	Fee Simple	100%	1973	18-Dec-02		150	97.3%	882	96.7%	858	
Faubourg de la Pointe	Quebec City	QC	Fee Simple	100%	2000-01	1-Feb-07		136	99.3%	900	100.0%	887	
Domaine Laudance	Quebec City	QC	Fee Simple	100%	1992-98	1-Feb-07		235	98.7%	853	99.1%	840	
Domaine Lebourgneuf	Quebec City	QC	Fee Simple	100%	1989-94	1-Feb-07		236	100.0%	724	99.6%	701	
250 Grand Allee Ouest	Quebec City	QC	Fee Simple	100%	1971	5-Dec-08		153	98.0%	1,143	99.3%	989	
Subtotal								32.0%	9,265	98.0%	1,075	98.8%	1,070
Total Residential Suites								95.5%	27,614	98.0%	959	98.4%	950
MHC LAND LEASE SITES													
Grand Cove	Grand Bend	ON	MHC Land Lease	100%		10-Jul-07		389	99.7%	480	99.5%	470	
Wilmot Creek	Clarington	ON	MHC Land Lease	100%		10-Jul-07		913	100.0%	661	100.0%	650	
Total MHC Land Lease Sites								4.5%	1,302	99.9%	607	99.8%	596
Total Residential Suites and MHC Land Lease Sites								100.0%	28,916	98.0%	943	98.5%	934
Summary													
Continuing Residential Suites as at January 1, 2009								27,614	98.0%	959	98.4%	950	
Residential Suites acquired since January 1, 2009								-	-	-	-	-	
Total Residential Suites as at December 31, 2009								27,614	98.0%	959	98.4%	950	
MHC Land Lease Sites								1,302	99.9%	607	99.8%	596	
Total Residential Suites and MHC Land Lease Sites								28,916	98.0%	943	98.5%	934	
Total Residential Suites and MHC Land Lease as at December 31, 2009								28,916	98.0%	943	98.5%	934	

(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 are 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 Year Ended December 31, 2009

As at	Total Suites & Sites		31-Dec-09		30-Sep-09		30-Jun-09		31-Mar-09		31-Dec-08	
	%	#	Occupancy %	Avg Mthly Rent	Occupancy %	Avg Mthly Rent	Occupancy %	Avg Mthly Rent	Occupancy %	Avg Mthly Rent	Occupancy %	Avg Mthly Rent
Summary												
Ontario:												
Greater Toronto Area	49.0%	14,178	98.2%	1,067	98.6%	1,066	97.7%	1,051	97.7%	1,050	98.7%	1,058
Ottawa	5.3%	1,527	99.9%	850	99.9%	846	99.9%	836	99.8%	827	99.9%	824
London/ Kitchener / Waterloo	5.1%	1,482	95.4%	799	98.0%	817	95.1%	792	95.7%	795	96.0%	796
Other Ontario	5.1%	1,470	97.8%	932	98.7%	934	97.6%	920	97.3%	915	98.4%	923
Ontario Residential Suites	64.5%	18,657	98.1%	1,023	98.6%	1,024	97.7%	1,009	97.7%	1,007	98.6%	1,014
MHC Land Lease Sites	4.5%	1,302	99.9%	607	100.0%	605	99.8%	601	99.8%	598	99.8%	596
Ontario Residential Suites and Sites	69.0%	19,959	98.2%	994	98.7%	995	97.8%	981	97.8%	979	98.6%	986
Quebec:												
Montreal	8.8%	2,545	97.1%	658	95.1%	643	95.7%	640	95.4%	634	97.4%	646
Quebec City	6.6%	1,909	99.3%	795	98.7%	787	98.0%	770	98.5%	771	98.9%	761
Quebec Total	15.4%	4,454	98.0%	717	96.7%	705	96.7%	696	96.7%	693	98.1%	695
Nova Scotia												
Halifax	3.7%	1,083	98.0%	1,005	99.2%	1,012	94.9%	949	97.5%	973	99.2%	989
Saskatchewan												
Saskatoon	0.4%	133	97.7%	769	92.5%	718	96.2%	721	99.2%	741	98.5%	724
Regina	0.4%	108	100.0%	858	100.0%	851	100.0%	839	99.1%	834	100.0%	822
Saskatchewan Total	0.8%	241	98.8%	809	95.9%	778	97.9%	774	99.2%	783	99.2%	768
Alberta												
Edmonton	1.1%	310	94.2%	1,008	99.4%	1,068	90.6%	976	93.5%	1,005	99.0%	1,059
Calgary	3.7%	1,070	96.3%	1,004	97.6%	1,029	97.9%	1,066	92.4%	1,035	97.3%	1,081
Alberta Total	4.8%	1,380	95.8%	1,005	98.0%	1,037	96.3%	1,046	92.7%	1,028	97.7%	1,076
British Columbia												
Greater Vancouver Region	4.5%	1,291	99.0%	951	98.5%	941	99.3%	941	97.7%	916	98.8%	918
Victoria	1.8%	508	95.3%	751	98.0%	773	93.5%	738	89.4%	693	96.3%	738
British Columbia Total	6.3%	1,799	97.9%	894	98.4%	893	97.7%	884	95.3%	853	98.1%	867
Total Residential Suites	95.5%	27,614	98.0%	959	98.3%	960	97.3%	945	97.1%	942	98.4%	950
Total MHC Land Lease Sites	4.5%	1,302	99.9%	607	100.0%	605	99.8%	601	99.8%	598	99.8%	596
Total Suites and Sites	100.0%	28,916	98.0%	943	98.3%	943	97.5%	929	97.3%	926	98.5%	934

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Quarterly Percentage Change in Average Monthly Rents

By Province

Supplementary Information for the Year Ended December 31, 2009

	Total Suites & Sites % #		Annual	Quarterly			
			Dec 09 vs Dec 08	Dec 09 vs Sep 09	Sep 09 vs Jun 09	Jun 09 vs Mar 09	Mar 09 vs Dec 08
Summary							
Ontario:							
Greater Toronto Area	49.1%	14,178	0.8%	0.1%	1.4%	0.1%	-0.8%
Other Ontario	15.5%	4,479	1.5%	-0.7%	1.9%	0.4%	-0.2%
Ontario Residential Suites	64.6%	18,657	0.9%	-0.1%	1.5%	0.2%	-0.7%
MHC Land Lease Sites	4.4%	1,302	1.8%	0.3%	0.6%	0.5%	0.3%
Ontario Residential Suites and Sites	69.0%	19,959	0.8%	-0.1%	1.5%	0.2%	-0.7%
Quebec:							
Montreal	8.8%	2,545	1.9%	2.4%	0.5%	0.9%	-1.9%
Quebec City	6.6%	1,909	4.5%	1.1%	2.1%	-0.1%	1.3%
Quebec Total	15.4%	4,454	3.2%	1.8%	1.2%	0.4%	-0.3%
Nova Scotia							
Halifax	3.7%	1,083	1.6%	-0.7%	6.6%	-2.5%	-1.6%
Saskatchewan							
Saskatoon	0.4%	133	6.2%	7.1%	-0.5%	-2.7%	2.3%
Regina	0.4%	108	4.4%	0.8%	1.5%	0.6%	1.5%
Saskatchewan Total	0.8%	241	5.3%	4.0%	0.5%	-1.1%	2.0%
Alberta							
Edmonton	1.1%	310	-4.8%	-5.6%	9.4%	-2.9%	-5.1%
Calgary	3.7%	1,070	-7.1%	-2.4%	-3.5%	3.0%	-4.3%
Alberta Total	4.8%	1,380	-6.6%	-3.2%	-0.8%	1.8%	-4.5%
British Columbia							
Greater Vancouver Region	4.5%	1,291	3.6%	1.1%	0.0%	2.7%	-0.2%
Victoria	1.8%	508	1.7%	-2.9%	4.7%	6.5%	-6.1%
British Columbia Total	6.3%	1,799	3.1%	0.1%	1.1%	3.6%	-1.6%
Total Residential Suites	95.5%	27,614	1.0%	0.0%	1.5%	0.3%	-0.8%
Total MHC Land Lease Sites	4.4%	1,302	1.8%	0.3%	0.6%	0.5%	0.3%
Total Suites and Sites	100.0%	28,916	0.9%	0.0%	1.5%	0.3%	-0.9%

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

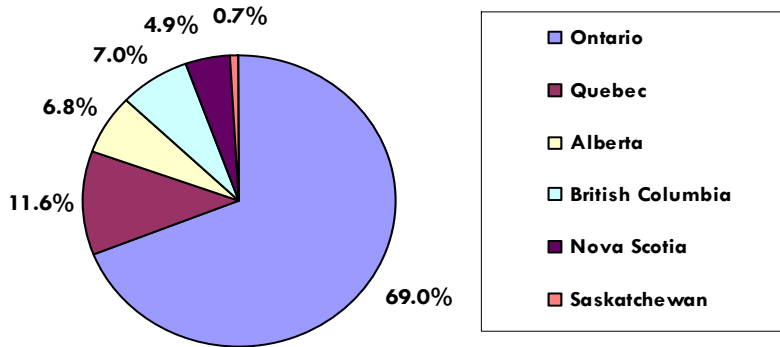
NOI Summary by Province

Supplementary Information for the Year Ended December 31, 2009

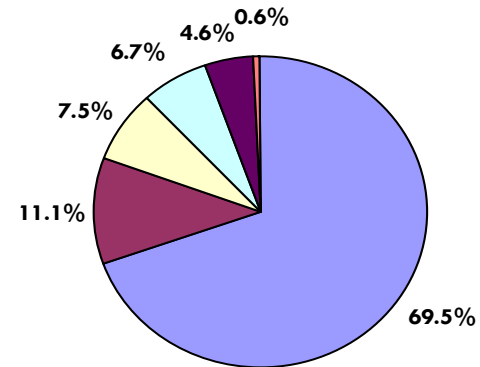
(\$ thousands)

	December 31, 2009			December 31, 2008			Change in NOI	
	Total NOI \$	NOI Margin %	% of total NOI	Total NOI \$	NOI Margin %	% of total NOI	\$	%
Ontario	123,405	52.7	69.0	120,205	52.6	69.5	3,200	2.7
Quebec	20,780	53.1	11.6	19,252	53.1	11.1	1,528	7.9
Alberta	12,059	58.1	6.8	12,877	60.6	7.5	(818)	(6.4)
British Columbia	12,581	59.7	7.0	11,569	59.6	6.7	1,012	8.7
Nova Scotia	8,844	64.6	4.9	7,993	61.3	4.6	851	10.6
Saskatchewan	1,255	55.3	0.7	1,037	49.5	0.6	218	21.0
	178,924	54.1	100.0	172,933	54.0	100.0	5,991	3.5

December 31, 2009 NOI by Province



December 31, 2008 NOI by Province



CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

NOI Summary by Province

Supplementary Information for the Year Ended December 31, 2009

(\$ thousands)

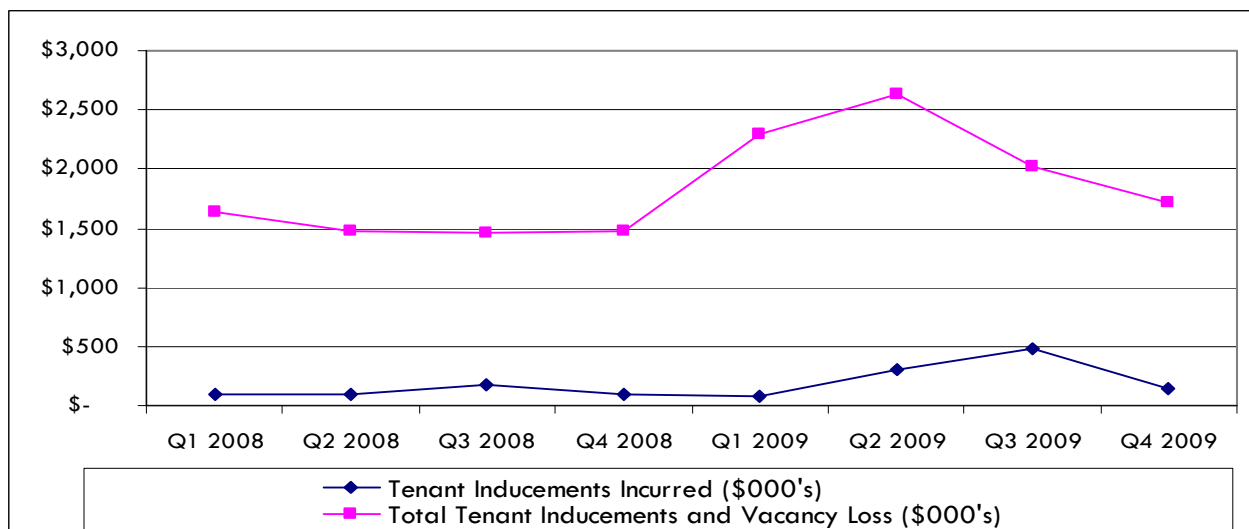
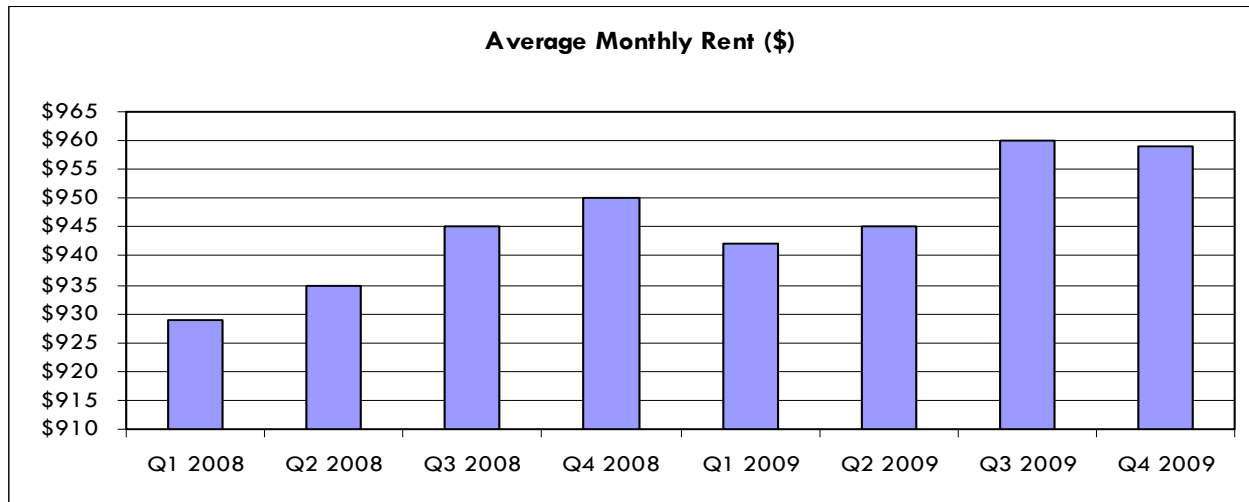
	Quarterly Information										Annual YTD Information									
	Total Suites		Revenue			Expenses			NOI			Revenue			Expenses			NOI		
	%	#	Q4, 2009	Q4, 2008	Growth	Q4 2009	Q4 2008	Growth	Q4 2009	Q4 2008	Growth	2009	2008	Growth	2009	2008	Growth	2009	2008	Growth
Summary																				
Ontario:																				
Greater Toronto Area	49.0%	14,178	\$ 46,877	\$ 46,418	1.0%	\$ 21,843	\$ 22,645	-3.5%	\$ 25,034	\$ 23,773	5.3%	\$ 184,969	\$ 179,711	2.9%	\$ 86,606	\$ 85,003	1.9%	\$ 98,363	\$ 94,708	3.9%
Ottawa	5.3%	1,527	2,068	2,082	-0.7%	1,080	1,043	3.5%	988	1,039	-4.9%	8,150	7,979	2.1%	4,048	3,844	5.3%	4,102	4,135	-0.8%
London/ Kitchener / Waterloo	5.1%	1,482	3,636	3,644	-0.2%	1,919	1,898	1.1%	1,717	1,746	-1.6%	14,432	14,544	-0.8%	7,234	7,240	-0.1%	7,198	7,304	-1.5%
Other Ontario	5.1%	1,470	4,304	4,251	1.3%	2,200	2,184	0.7%	2,104	2,067	1.8%	16,971	16,830	0.8%	8,432	8,426	0.1%	8,539	8,404	1.6%
Ontario Residential Suites	64.5%	18,657	56,885	56,395	0.9%	27,042	27,770	-2.6%	29,843	28,625	4.3%	224,522	219,064	2.5%	106,320	104,513	1.7%	118,202	114,551	3.2%
MHC Land Lease Sites	4.5%	1,302	2,430	2,355	3.2%	1,310	912	43.6%	1,120	1,443	-22.4%	9,589	9,269	3.5%	4,386	3,615	21.3%	5,203	5,654	-8.0%
Ontario Residential Suites and Sites	69.0%	19,959	59,315	58,750	1.0%	28,352	28,682	-1.2%	30,963	30,068	3.0%	234,111	228,333	2.5%	110,706	108,128	2.4%	123,405	120,205	2.7%
Quebec:																				
Montreal	8.8%	2,545	5,206	5,112	1.8%	2,643	2,675	-1.2%	2,563	2,437	5.2%	20,391	20,180	1.0%	10,437	10,312	1.2%	9,954	9,868	0.9%
Quebec City	6.6%	1,909	4,774	4,210	13.4%	2,077	1,825	13.8%	2,697	2,385	13.1%	18,738	16,088	16.5%	7,913	6,704	18.0%	10,825	9,384	15.4%
Quebec Total	15.4%	4,454	9,980	9,322	7.1%	4,720	4,500	4.9%	5,260	4,822	9.1%	39,130	36,268	7.9%	18,350	17,016	7.8%	20,780	19,252	7.9%
Nova Scotia																				
Halifax	3.7%	1,083	3,531	3,382	4.4%	1,241	1,249	-0.6%	2,290	2,133	7.4%	13,684	13,035	5.0%	4,840	5,042	-4.0%	8,844	7,993	10.6%
Saskatchewan																				
Saskatoon	0.4%	133	296	280	5.9%	158	190	-16.8%	138	90	53.9%	1,157	1,065	8.6%	613	672	-8.8%	544	393	38.2%
Regina	0.4%	108	283	268	5.5%	100	101	-0.4%	183	167	9.1%	1,111	1,031	7.8%	400	387	3.3%	711	644	10.5%
Saskatchewan Total	0.8%	241	579	548	5.7%	258	291	-11.3%	321	257	25.1%	2,268	2,096	8.2%	1,013	1,059	-4.4%	1,255	1,037	21.0%
Alberta																				
Edmonton	1.1%	310	1,055	1,160	-9.0%	372	337	10.4%	683	823	-17.1%	4,291	4,384	-2.1%	1,397	1,291	8.2%	2,893	3,093	-6.5%
Calgary	3.7%	1,070	4,018	4,251	-5.5%	1,796	1,763	1.9%	2,222	2,488	-10.7%	16,458	16,878	-2.5%	7,293	7,094	2.8%	9,165	9,784	-6.3%
Alberta Total	4.8%	1,380	5,073	5,411	-6.2%	2,168	2,100	3.2%	2,905	3,311	-12.3%	20,749	21,262	-2.4%	8,690	8,385	3.6%	12,059	12,877	-6.4%
British Columbia																				
Greater Vancouver Region	4.5%	1,291	4,142	4,057	2.1%	1,815	1,778	2.1%	2,327	2,279	2.1%	16,390	15,491	5.8%	6,701	6,368	5.2%	9,689	9,123	6.2%
Victoria	1.8%	508	1,207	1,146	5.4%	447	449	-0.6%	760	697	9.2%	4,700	3,933	19.5%	1,808	1,487	21.6%	2,892	2,446	18.2%
British Columbia Total	6.3%	1,799	5,349	5,203	2.8%	2,262	2,227	1.6%	3,087	2,976	3.8%	21,090	19,424	8.6%	8,509	7,855	8.3%	12,581	11,569	8.7%
Total Residential Suites	95.5%	27,614	81,397	80,261	1.4%	37,691	38,137	-1.2%	43,706	42,124	3.8%	321,443	311,149	3.3%	147,722	143,870	2.7%	173,721	167,279	3.9%
Total MHC Land Lease Sites	4.5%	1,302	2,430	2,355	3.2%	1,310	912	43.6%	1,120	1,443	-22.4%	9,589	9,269	3.5%	4,386	3,615	21.3%	5,203	5,654	-8.0%
Total Suites and Sites	100.0%	28,916	\$ 83,827	\$ 82,616	1.5%	\$ 39,001	\$ 39,049	-0.1%	\$ 44,826	\$ 43,567	2.9%	\$ 331,032	\$ 320,418	3.3%	\$ 152,108	\$ 147,485	3.1%	\$ 178,924	\$ 172,933	3.5%

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Quarterly Tenant Inducements and Vacancy Loss Analysis

Supplementary Information for the Year Ended December 31, 2009

	Residential Average Monthly Rent (\$)	Tenant Inducements Incurred (\$000s)	Tenant Inducements Amortized (\$000s)	Vacancy Loss (\$000s)	Total Tenant Inducements and Vacancy Loss (\$000s)
Q4 2009	\$959	\$140	\$236	\$1,475	\$1,711
Q3 2009	960	487	226	1,799	2,025
Q2 2009	945	310	139	2,494	2,633
Q1 2009	942	81	141	2,149	2,290
Q4 2008	950	99	140	1,331	1,471
Q3 2008	945	177	120	1,335	1,455
Q2 2008	935	91	139	1,337	1,476
Q1 2008	929	94	174	1,470	1,644

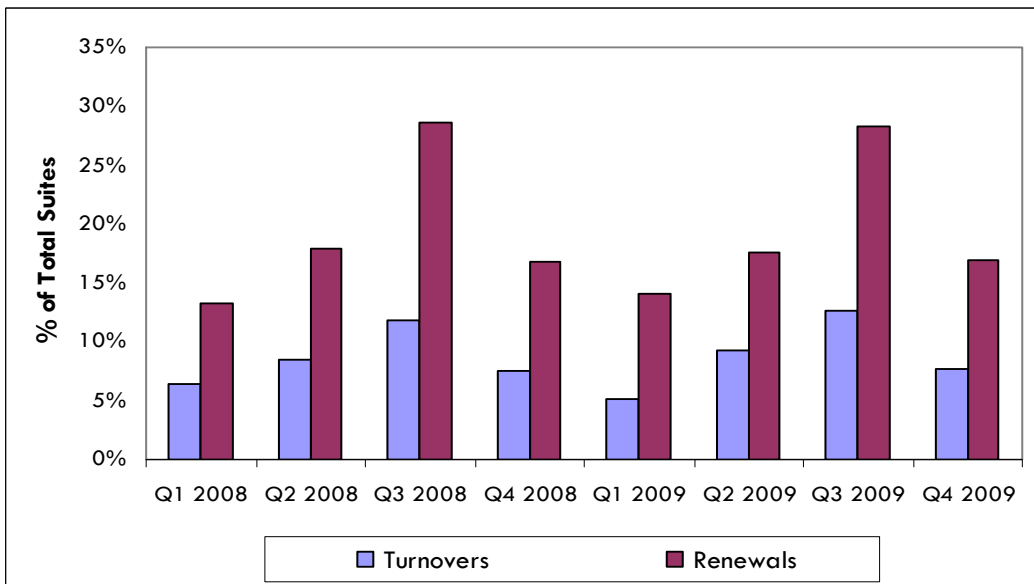
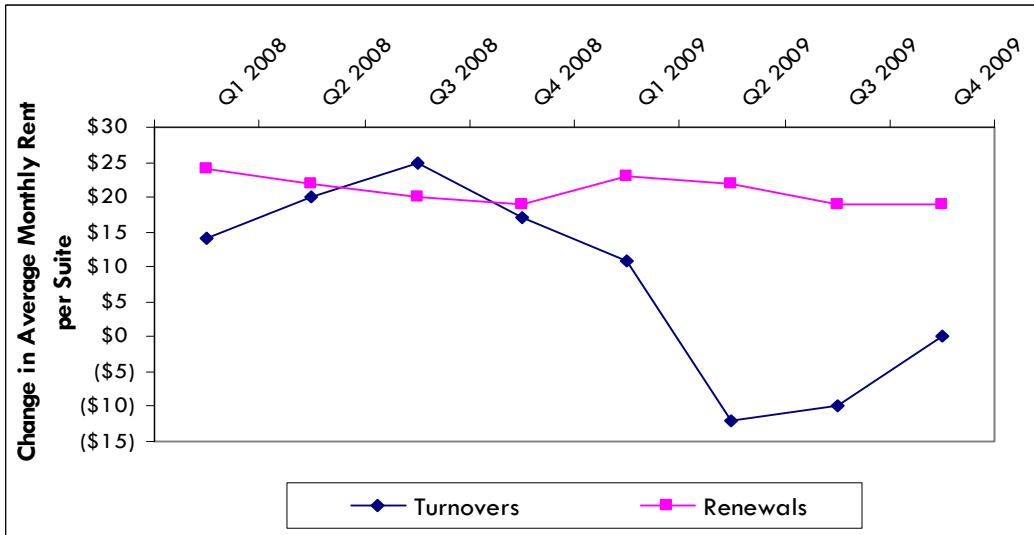


CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Quarterly Tenant Turnovers and Lease Renewals

Supplementary Information for the Year Ended December 31, 2009

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

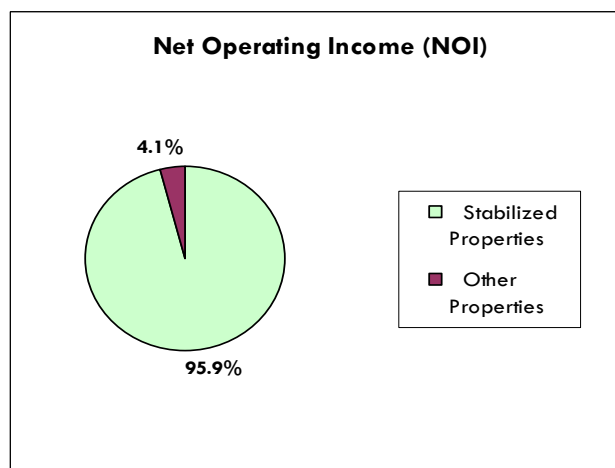
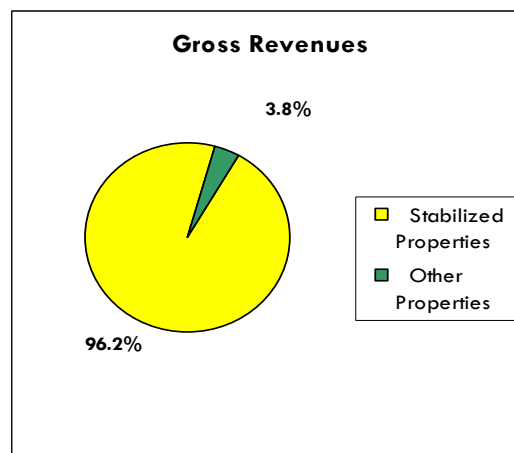
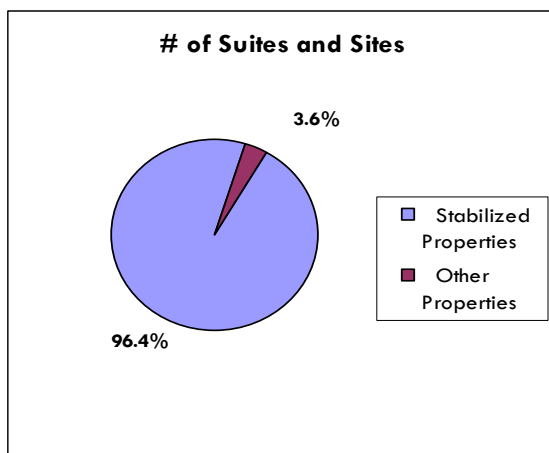


CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Profitability Analysis of Stabilized Properties - Properties continuously held since December 31, 2007

Supplementary Information for the Year Ended December 31, 2009

	Q4 2009	Q4 2008	YTD 2009	YTD 2008
Number of Stabilized Suites and Sites	26,748	26,748	26,748	26,748
% Of Total Suites and Sites	96.4%	96.4%	96.4%	96.4%
NOI Margin	53.5%	52.4%	54.1%	53.9%
Change in Gross Revenues	1.05%		1.13%	
Change in Operating Costs	(1.31%)		0.86%	
Change in NOI	3.20%		1.37%	

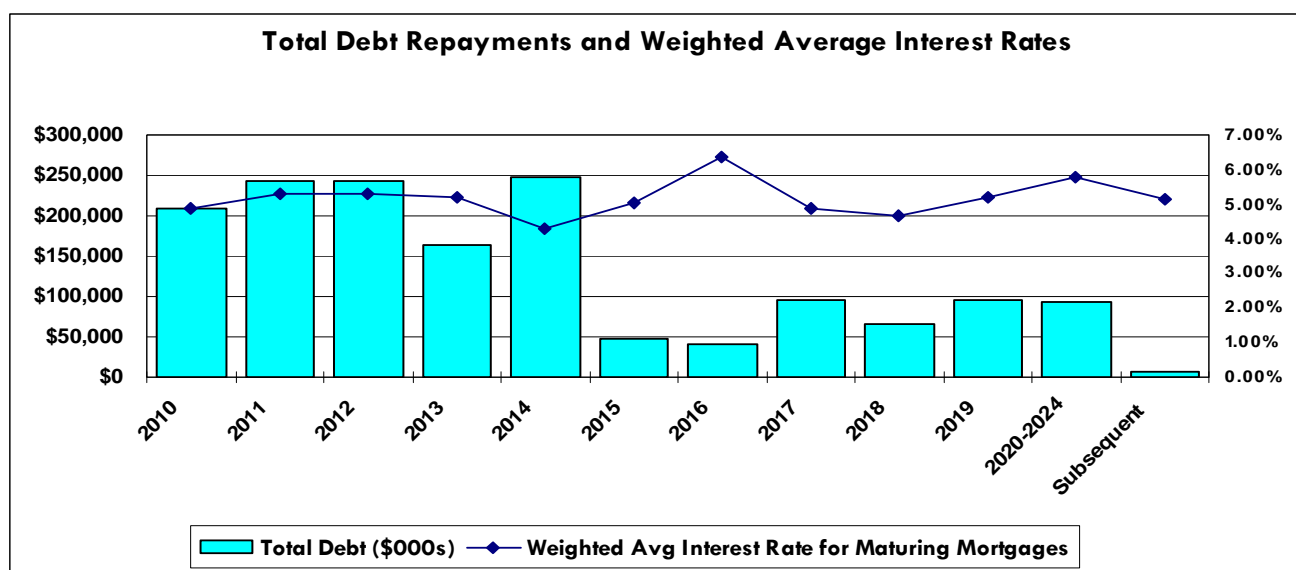


CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Debt Highlights

Supplementary Information for the Year Ended December 31, 2009

	<u>December 31, 2009</u>	<u>December 31, 2008</u>
Total Debt to Total Capitalization	63.61%	59.96%
Total Debt to GBV	62.75%	61.82%
Weighted Average Term to Maturity (years)	5.1	5.0
Effective Weighted Average Interest Rate	5.07% ⁽¹⁾	5.30%
Interest Coverage Ratio	2.06	2.06
Debt Coverage Ratio	1.28	1.30



(1) Including the amortization of the realized component of the loss on settlement included in AOCL, the effective weighted average interest rate would be 5.15% (AOCL amortization for 2008 - \$nil).

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST

Mortgage Refinancing Highlights

Supplementary Information for the Year Ended December 31, 2009

(\$ Thousands, except where noted)

	Q4 2009	Q3 2009	Q2 2009	Q1 2009	Total New 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	Total New 2008	Assumed ⁽¹⁾	Total 2008
Average Term (years)	9.5	7.9	5.2	7.1	7.1	12.8	9.6	3.3	7.5	8.7	7.2	7.0
Original Mortgage Amounts	28,101	52,839	75,062	26,025	182,027	2,653	15,105	6,800	13,550	38,108	-	38,108
New Mortgage Amounts	59,693	89,347	112,137	43,400	304,577	11,047	79,533	15,655	24,332	130,567	31,249	161,816
Net Proceeds	31,592	36,508	37,075	17,375	122,550	8,394	64,428	8,855	10,782	92,459	-	92,459
Original Weighted Average Interest Rate (%)	4.75	5.65	5.24	4.80	5.22	7.75	5.61	5.96	4.60	5.46	-	5.46
New Weighted Average Interest Rate (%)	4.38	4.27	3.50	3.86	3.95	5.11	4.86	4.69	3.61	4.63	4.54	4.61

(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.

CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST
Liquidity Analysis
Supplementary Information for the Year Ended December 31, 2009

(\$ millions)	<u>Amount \$</u>
Credit Facilities	
(at December 31, 2009)	
Acquisition and Operating Facility	\$ 94.4
Land Lease Facility	7.8
Total Available Liquidity	\$ 102.2
Liquidity as a % of Total Debt ⁽¹⁾	6.0%
Acquisition Capacity ⁽²⁾	\$ 652.0

(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

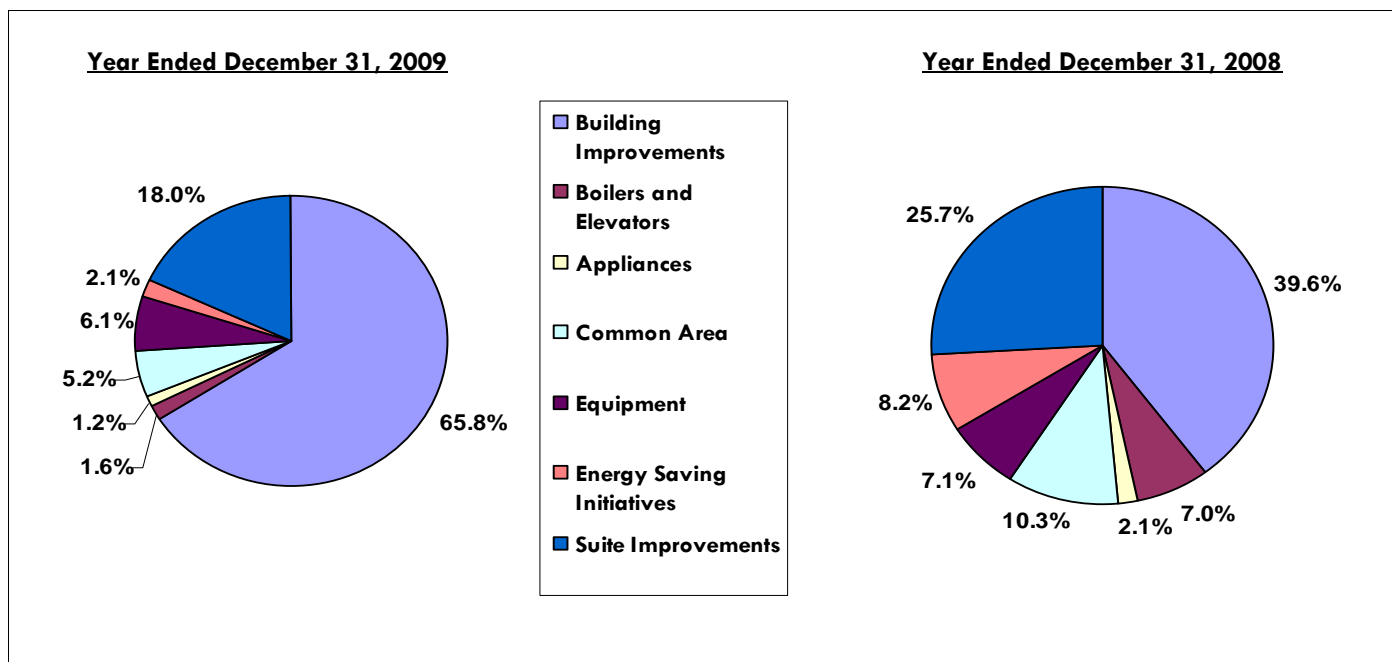
Supplementary Information for the Year Ended December 31, 2009

Year ended December 31, (\$ Thousands, except per suite amounts)	2009		2008	
	Total	Per Suite ⁽¹⁾	Total	Per Suite ⁽¹⁾
Total Capital Property Investments ⁽²⁾	\$ 89,970	\$ 3,400	\$ 49,968	\$ 1,922
Maintenance property capital investments ⁽³⁾	\$ 11,907	\$ 450	\$ 11,700	\$ 450
Stabilizing and value-enhancing property capital investments	\$ 78,063	\$ 2,950	\$ 38,268	\$ 1,472

(1) Based on the weighted average number of residential suites owned during the year.

(2) Excludes head office assets, MHC land lease sites, tenant improvements and signage.

(3) Based on industry estimate of \$450 per suite and the weighted average number of residential suites during the year.



CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST**Net Cash Flow****Supplementary Information for the Year Ended December 31, 2009**

Year ended December 31,	2009	2008
(\$millions)		
DI Retention ⁽¹⁾	\$ 19.2	\$ 22.4
New Financings (Net)		
Mortgages	122.6	47.9
Net Equity	2.9	(7.3)
Dispositions	-	63.0
Property Capital Investments	(86.7)	(55.5)
Mortgage Principal Repayments	(49.2)	(46.1)
Net Surplus ⁽²⁾	\$ 8.8	\$ 24.4

(1) DI less net distributions declared

(2) Year ended December 31, 2009 excludes one-time settlement of interest rate forward contracts of \$23.5 million