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# A S T F A X

*New Brunswick*

Bathurst, Campbellton  
Edmundston, Miramichi City

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

### New Brunswick Smaller CAs Highlights

DECEMBER 2ND, 2003

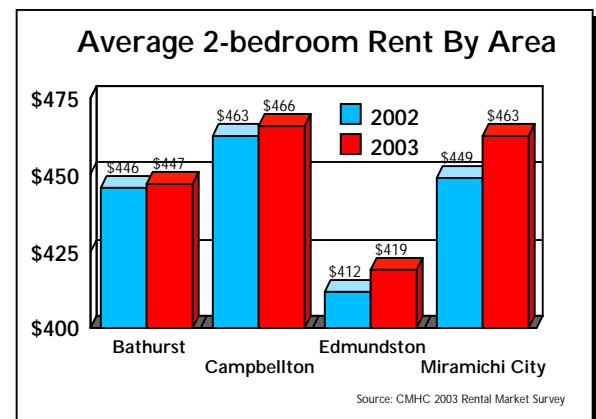
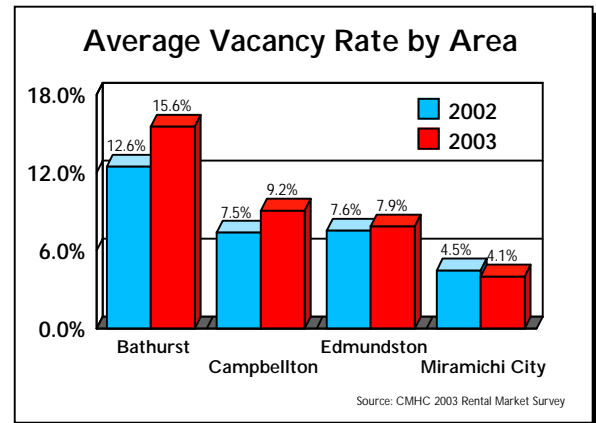
#### Both Vacancies and Rents on the Rise

Results of CMHC's 2003 Rental Market Survey indicate that the vacancy rate increased in all four smaller urban centres of New Brunswick, except Miramichi City.

The vacancy rate in Miramichi City declined marginally to 4.1 per cent in October compared to 4.5 per cent one year ago. With a rise of 3 percentage points, Bathurst still has the highest vacancy rate amongst the smaller urban centres. Vacancy rates were between 7.9 and 9.2 per cent in the other two urban centres, indicating that there is an ample supply of apartment units available to rent.

Despite an oversupplied rental market in most areas of Northern New Brunswick, the average rent increased in all four centres. While the average apartment rent rose slightly in Bathurst and Campbellton, overall rents increased by 1.7 and 3.1 per cent in Edmundston and Miramichi City, respectively.

*The CMHC Rental Market Survey is conducted every October in urban centres of 10,000+ population.*



Ben Champoux (506) 851-2742  
CMHC - Market Analysis Centre



Canada

## Vacancy Rates

### Apartment Vacancy Rates by Zone and Bedroom Type - New Brunswick Smaller CAs

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Bathurst CA	19.2	18.5	16.1	21.2	10.1	11.5	7.2	17.3	12.6	15.6
Campbellton CA	20.3	35.4	9.5	13.2	5.1	3.8	3.0	4.1	7.5	9.2
Edmundston CA	17.5	16.1	9.2	7.5	5.4	7.5	6.6	7.2	7.6	7.9
Miramichi City	0.0	6.5	1.9	4.2	5.6	4.1	**	3.5	4.5	4.1

## Average Rents

### Apartment Average Rents by Zone and Bedroom Type - New Brunswick Smaller CAs

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Bathurst CA	\$295	\$316	\$358	\$364	\$446	\$447	\$451	\$473	\$404	\$411
Campbellton CA	\$316	\$312	\$364	\$369	\$463	\$466	\$506	\$503	\$420	\$423
Edmundston CA	\$311	\$305	\$368	\$382	\$412	\$419	\$441	\$445	\$392	\$400
Miramichi City	**	\$300	\$390	\$400	\$449	\$463	**	\$539	\$431	\$446

## Rental Universe

### Number of Apartment Units by Bedroom Type - Vacant and Total (Universe 2003)

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Bathurst CA	25	135	68	318	67	586	18	106	178	1,145
Campbellton CA	15	43	43	327	15	384	3	75	76	830
Edmundston CA	10	64	40	525	48	647	6	89	105	1,326
Miramichi City	2	31	11	254	27	655	1	30	40	970

\* Data is based on 2001 census area definitions

\*\* Data not available