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*Prince Edward Island*

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

### Prince Edward Island CA Highlights

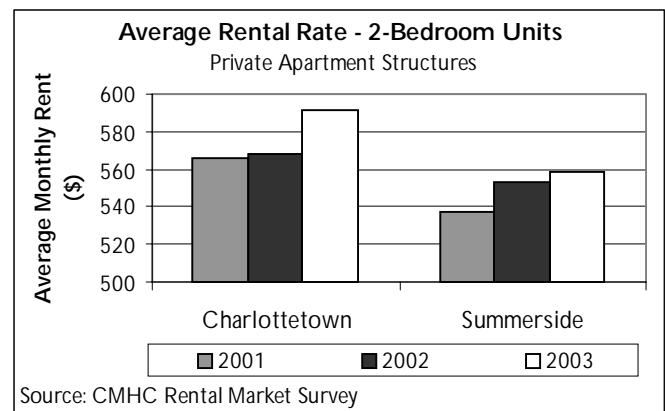
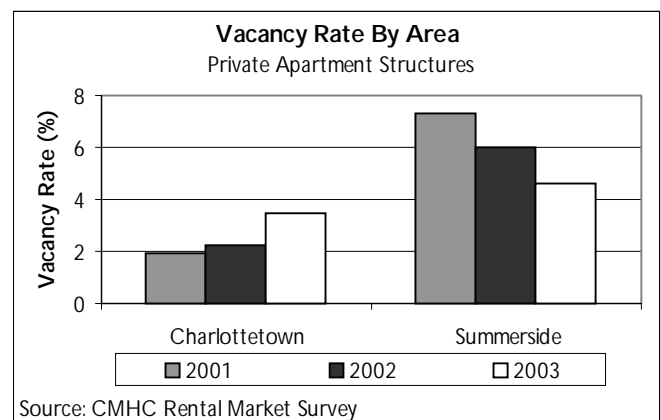
DECEMBER 2ND, 2003

#### Mixed Results In Province's Apartment Rental Market

Results of the Fall 2003 Rental Market Survey indicate that there were slightly more vacancies in Charlottetown, while Summerside experienced a decrease. The vacancy rate in Charlottetown increased to 3.5 per cent in October, up from 2.2 per cent a year earlier. In Summerside, the vacancy rate fell to 4.6 per cent, the lowest level since 1992.

The average rent for 2-bedroom apartment units reached \$591 in Charlottetown compared to \$568 last year. In Summerside, the average two-bedroom rent rose to \$559, an increase of 1.1% when compared to October 2002.

CMHC's Rental Market Survey is the most comprehensive source of information on rental markets in P.E.I. The survey is conducted during the opening two weeks of October in urban centres of 10,000 population and over. To get a more complete picture of Charlottetown's rental market, including basic data and an interpretation of the survey results, subscribe today to CMHC's annual Rental Market Report.



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Canada

## Vacancy Rates

### Apartment Vacancy Rates by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Charlottetown CA	2.3	5.3	2.8	3.7	1.8	3.3	3	4.6	2.2	3.5
Zone 1 - Downtown	2.4	5.5	2.5	3.6	1.5	3.5	3.4	4.2	2.1	3.7
Zone 2 - Peripheral	0	**	3.7	4.3	2.2	3.1	**	7	2.4	3.3
Summerside - CA	0	**	6.5	3.3	6.0	4.0	6.6	9.2	6.0	4.6

## Average Rents

### Apartment Average Rents by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Charlottetown CA	375	403	463	469	568	591	655	711	531	554
Zone 1 - Downtown	373	402	462	469	572	595	657	717	522	546
Zone 2 - Peripheral	402	**	463	468	565	586	**	667	547	566
Summerside - CA	397	**	427	428	553	559	573	590	535	541

## Rental Universe

### Rental Universe and Vacant Units by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Charlottetown CA	6	122	41	1,103	78	2,360	7	148	132	3,734
Zone 1 - Downtown	6	116	31	866	43	1,247	5	130	86	2,359
Zone 2 - Peripheral	**	**	10	237	34	1,113	1	19	46	1,375
Summerside - CA	**	**	3	94	20	501	7	77	31	684

Note \*\* Data not Available

Data are based on 2001 Census Area Definitions