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Cranbrook

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 30, 2000

Vacancy Rate Down

The Cranbrook vacancy rate has dropped for the second straight year. The vacancy rate fell to 6.7 per cent by October 2000 from 9.2 per cent in 1999 - a big change from the double-digit vacancy rates seen just a few years ago. Fewer two bedroom apartment vacancies accounted for most of the decline. Though good news, Cranbrook remains well supplied with apartment rental accommodation - a renter's market.

Big expansions to the Kimberley Alpine resort and other major local and regional construction projects have led to stronger employment growth, boosting demand for rental accommodation. Good supply and selection and stiff price competition have also drawn some renters from shared accommodation and secondary suites. Fewer first-time buyers have meant less competition from the home ownership market.

Rents have stabilized in response to lower vacancy rates, bachelor and one and three bedroom average apartment rents edging up slightly.

Vacancy rates remained highest among centres in central and northern BC and Vancouver Island - regions more closely tied to resource-based industry. Vancouver, Victoria and Kelowna, centres with larger, diversified economies saw vacancy rates dip below two per cent. Closer to home, Fernie recorded a zero vacancy rate. Nelson remained tight at only 1.9 per cent vacancy. Golden, Creston, Trail, Kimberley, Sparwood and Elkford all posted lower vacancy rates.

The CMHC Rental Market Survey is conducted in early October and measures vacancy and rental rate trends among the 1,466 rental townhouse and apartment units surveyed.

CMHC is Canada's housing agency. The BC & Yukon Business Centre produces a variety of reports which highlight trends in the rental, resale and new construction markets.

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Vacancy Rates Apartment and Row	1999	2000
Bachelor	18.4%	4.3%
1 Bedroom	7.7%	9.3%
2 Bedroom	9.5%	6.3 %
3 Bedroom and +	8.8%	3.7%
Total	9.2%	6.7%

Average Apartment Rents	1999	2000
Bachelor	\$333	\$338
1 Bedroom	\$436	\$444
2 Bedroom	\$531	\$531
3 Bedroom and +	\$564	\$572
Total	\$493	\$497

Apartment and Row Units	Vacant	Total
Bachelor	2	46
1 Bedroom	37	397
2 Bedroom	51	808
3 Bedroom and +	8	215
Total	98	1,466



Canada

I. Vacancy Rates

Vacancy Rates by Bedroom Type Cranbrook

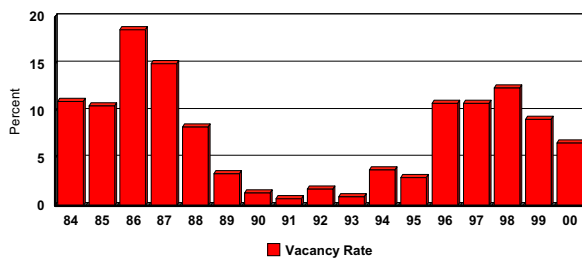
Structure Type	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000
Apartments	18.4	0.0	7.3	9.0	9.9	6.6	12.8	2.6	9.4	7.1
Row	**	**	15.0	15.0	7.9	5.1	7.9	4.0	8.6	5.5
Total	18.4	4.3	7.7	9.3	9.5	6.3	8.8	3.7	9.2	6.7

2. Average Rents

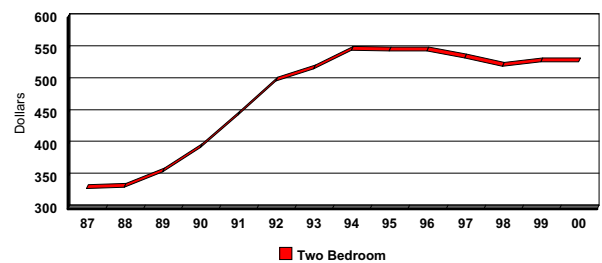
Average Rents by Bedroom Type Cranbrook

Structure Type	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	1999	2000	1999	2000	1999	2000	1999	2000
Apartments	\$333	\$338	\$436	\$444	\$531	\$531	\$564	\$572
Row	**	**	\$405	\$408	\$540	\$535	\$594	\$619

Vacancy Rates - Apartment and Row
Cranbrook 1984 - 2000



Two Bedroom Apartment Average Rents
Cranbrook 1987 - 2000



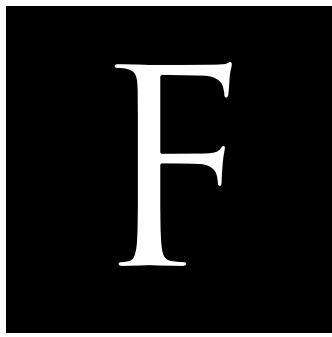
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Penticton

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 30, 2000

Vacancy Rate Begins to Drop

The Penticton rental market has begun to tighten up, breaking a three year stretch of sharply rising vacancy rates. The vacancy rate fell to 5.9 per cent by October 2000 from 9.3 per cent in 1999. The decline extended across all bedroom types, both row and apartment. Despite some improvement, growth in demand for rental accommodation remains weak.

Fewer first-time buyers have meant less competition from the home ownership market. Good supply and selection and stiff competition for tenants have also drawn some renters from secondary suites and shared accommodation, helping push vacancy rates back down. Though good news, slow employment and population growth and competition from investor-owned single-detached and condominium units have kept vacancy rates high. For now, Penticton remains a renter's market.

High vacancy rates and intense price competition among rental projects, have, once again, held rents in check.

Vacancy rates in Kamloops, Salmon Arm and Vernon recorded smaller declines. Vancouver, Victoria and Kelowna, centres with larger, more diversified economies saw vacancy rates dip below two percent. Vacancy rates were highest among centres in central and northern BC and Vancouver Island - regions closely tied to resource-based industry.

The CMHC Rental Market Survey is conducted in early October and measures vacancy and rental rate trends among the 2,258 apartment and townhouse units surveyed.

CMHC is Canada's Housing Agency. The BC & Yukon Business Centre produces a variety of reports which highlight trends in the rental, resale and new construction markets.

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Vacancy Rates Apartment and Row	1999	2000
Bachelor	14.1%	8.0%
1 Bedroom	9.6%	6.8%
2 Bedroom	8.0%	5.1%
3 Bedroom and +	12.1%	**
Total	9.3%	5.9%

Average Apartment Rents	1999	2000
Bachelor	\$364	\$361
1 Bedroom	\$458	\$456
2 Bedroom	\$553	\$555
3 Bedroom and +	\$608	**
Total	\$494	\$493

Apartment and Row Units	Vacant	Total
Bachelor	10	131
1 Bedroom	71	1,039
2 Bedroom	50	976
3 Bedroom and +	3	112
Total	134	2258



Canada

I. Vacancy Rates

Vacancy Rates by Bedroom Type Penticton

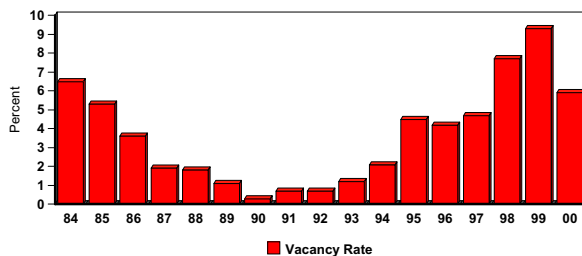
Structure Type	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000
Apartments	13.6	8.1	9.8	6.9	8.5	4.8	6.3	**	9.4	6.0
Row	**	**	0.0	4.8	**	**	14.3	**	7.8	**
Total	14.1	8	9.6	6.8	8	5.1	12.1	**	9.3	5.9

2. Average Rents

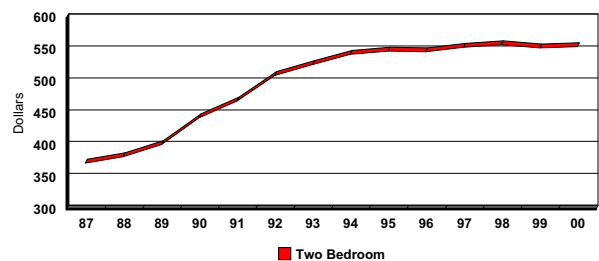
Average Rents by Bedroom Type Penticton

Structure Type	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	1999	2000	1999	2000	1999	2000	1999	2000
Apartments	\$364	\$361	\$458	\$456	\$553	\$555	\$608	**
Row	**	**	\$505	\$408	**	**	\$691	**

Vacancy Rates - Apartment and Row
Penticton 1984 - 2000



Two Bedroom Apartment Average Rents
Penticton 1987 - 2000



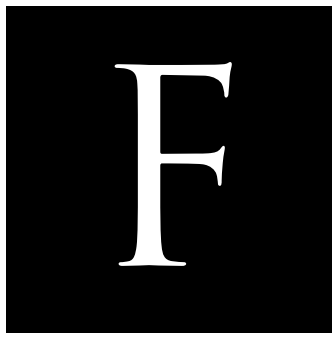
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Salmon Arm

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Vacancy Rate Edges Down Again

NOVEMBER 30, 2000

The Salmon Arm rental market has begun to tighten up, the vacancy rate edging down for the second straight year. The vacancy rate dropped to 5.7 per cent by October 2000 from 7.5 per cent in 1999. Fewer apartment vacancies accounted for all of the decline. The drop extended across all bedroom types. Townhouse units - family-oriented accommodation, remain in short supply.

Fewer first-time buyers have meant less competition from the home ownership market, helping bring vacancy rates back down. Good supply and selection and stiff price competition have drawn some renters from secondary suites and shared accommodation. No recent additions to the stock rental housing have also contributed to lower vacancy rates. Though good news, slow employment and population growth are keeping vacancy rates high. For now, Salmon Arm remains well supplied with apartment accommodation.

Rents have begun to inch back up in response to declining vacancy rates.

Vacancy rates remained highest among centres in central and northern BC and Vancouver Island - regions closely tied to resource-based industry. Vancouver, Victoria and Kelowna, centres with larger, more diversified economies, saw vacancy rates dip below two per cent. The Penticton vacancy rate fell back sharply from 1999's fifteen year high. Kamloops and Vernon posted smaller declines.

The CMHC Rental Market Survey is conducted in early October and measures vacancy and rental rate trends among the 422 rental apartment and townhouse units surveyed.

CMHC is Canada's Housing Agency. The BC & Yukon Business Centre produces a variety of reports which highlight trends in the rental, resale and new construction markets.

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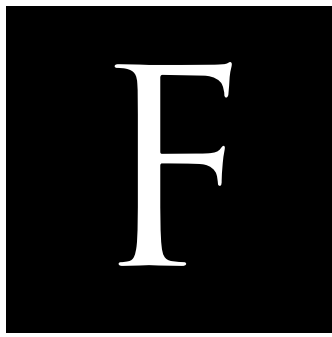
Vacancy Rates Apartment and Row	1999	2000
Bachelor	17.6%	11.8%
1 Bedroom	9.7%	8.8%
2 Bedroom	5.1%	2.5%
3 Bedroom and +	5.6%	5.9%
Total	7.5%	5.7%

Average Apartment Rents	1999	2000
Bachelor	\$378	\$384
1 Bedroom	\$499	\$508
2 Bedroom	\$614	\$616
3 Bedroom and +	\$620	\$643
Total	\$552	\$557

Apartment and Row Units	Vacant	Total
Bachelor	2	17
1 Bedroom	15	171
2 Bedroom	5	200
3 Bedroom and +	2	34
Total	24	422



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RENTAL MARKET REPORT

Trail Area

Canada Mortgage and Housing Corporation

NOVEMBER 30, 2000

Vacancy Rate Drops

The Trail area vacancy rate has come down, falling back from 1999's eleven year high. The vacancy rate dropped to 15 per cent by October 2000 from 19.1 per cent a year ago. Trail City accounted for most of the decline Rossland was up sharply. Vacancy rates in both Warfield and Fruitvale stayed high. For now, the Trail area remains well supplied with rental accommodation - a renter's market.

The Trail area rental market has benefited from the Hugh Keenleyside dam construction project - big, though short-term employer. Good supply and selection and stiff price competition have also drawn some renters from shared accommodation and secondary suites. Fewer first-time home buyers have meant less competition from the home ownership market.

Average apartment rents have begun to edge up, most Trail area centres seeing increases at or near the rate of inflation. Trail area rents remain among the lowest in southern BC.

Elsewhere in the Kootenays, Fernie recorded a zero vacancy rate. Nelson remained tight at 1.9 per cent vacancy. Golden, Kimberley, Creston Sparwood and Elkford all posted lower vacancy rates. Vacancy rates were highest among centres in central and northern BC and Vancouver Island regions more closely tied to the forest products industry. Vancouver Victoria and Kelowna, centres with larger, diversified economies saw vacancy rates dip below two per cent.

The CMHC Rental Market Report is conducted in early October and measures vacancy and rental rate trends among the 787 rental apartments and townhouse units surveyed.

CMHC is Canada's Housing Agency. The BC & Yukon Business Centre produces variety of reports which highlight trends in the rental, resale and new construction markets.

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Vacancy Rates Apartment and Row	1999	2000
Bachelor	26.5%	19.1 %
1 Bedroom	18.3%	20.8%
2 Bedroom	18.5%	12.2 %
3 Bedroom and +	20.2%	7.9%
Total	19.1%	15.0%

Average Apartment Rents	1999	2000
Bachelor	\$299	\$309
1 Bedroom	\$360	\$386
2 Bedroom	\$435	\$429
3 Bedroom and +	\$527	\$533

Apartment and Row Units	Vacant	Total
Bachelor	7	37
1 Bedroom	57	276
2 Bedroom	45	372
3 Bedroom and +	9	102
Total	118	787



Canada

I. Vacancy Rates - Apartment and Row

Vacancy Rates by Zone and Bedroom Type Trail Area

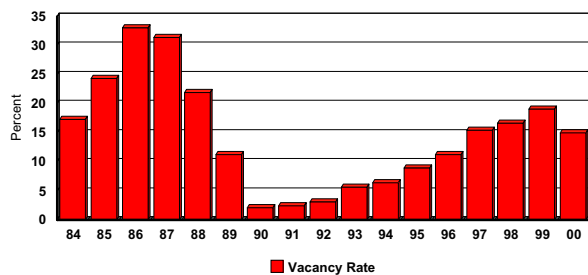
Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000
Zone 1 - Trail City	29.0	19.8	17.6	13.2	14.0	7.1	21.2	8.3	17.3	10.0
Zone 2 - Fruitvale Village	-	-	37.5	38.9	33.3	22.9	-	-	35.0	29.8
Zone 3 - Rossland City	26	19.5	4.6	35.3	0.0	0.0	**	**	6.7	20.9
Zone 4 - Warfield Village	**	**	25.7	21.1	26.1	21.3	0.0	0.0	25.3	20.5
Total Trail Area	26.5	19.1	18.3	20.8	18.5	12.2	20.2	7.9	19.1	15.0

2. Average Apartment Rents

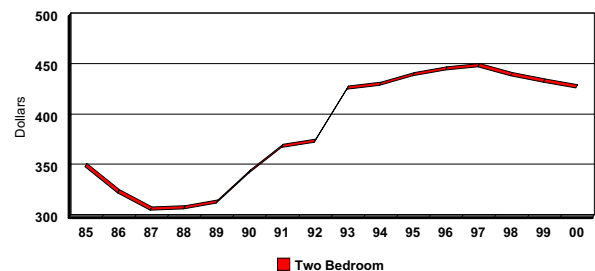
Average Apartment Rents by Zone and Bedroom Type Trail Area

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	1999	2000	1999	2000	1999	2000	1999	2000
Zone 1 - Trail City	\$299	\$315	\$368	\$402	\$439	\$425	\$529	\$541
Zone 2 - Fruitvale Village	-	-	\$350	\$361	\$394	\$385	-	-
Zone 3 - Rossland City	\$303	\$308	\$351	\$361	\$523	\$549	**	**
Zone 4 - Warfield Village	**	**	\$325	\$330	\$423	\$422	**	**
Total Trail Area	\$299	\$309	\$360	\$386	\$435	\$429	\$527	\$533

Vacancy Rate - Apartment and Row
Trail Area 1984 - 2000



Two Bedroom Apartment Average Rents
Trail Area 1985-2000





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Vernon

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Vacancy Rate Remains High

NOVEMBER 30, 2000

The Vernon vacancy rate has remained high, edging down only slightly over the past year. The vacancy rate dropped to 8.3 per cent by October 2000 from 9.2 per cent in 1999. One and two bedroom apartment units account for the lion's share - more than three quarters of all vacancies. Family-oriented accommodation - two and three bedroom townhouse units is harder to find. Though vacancy rates have declined for the second straight year, Vernon remains well supplied with rental accommodation - a renter's market.

Despite some improvement, growth in demand for rental accommodation remains weak. Slow employment and population growth and competition from investor-owned single-detached and condominium units have kept vacancy rates high.

High vacancy rates and strong competition for tenants, have, once again held rents in check. Bachelor and two and three bedroom apartment rents recorded small increases - at or less than the rate of inflation.

Vacancy rates remained highest in central and northern BC and Vancouver Island - regions closely tied to resource-based industry. Vancouver, Victoria and Kelowna, centres with larger, more diversified economies, saw vacancy rates dip below two per cent. Closer to home, the Penticton vacancy rate fell back sharply from 1999's fifteen year high. Kamloops and Salmon Arm posted smaller declines.

The CMHC Rental Market Survey is conducted in early October and measures vacancy and rental rate trends in the 2,263 apartment and townhouse units surveyed.

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Vacancy Rates Apartment and Row	1999	2000
Bachelor	6.6%	10.8%
1 Bedroom	7.9%	6.6%
2 Bedroom	10.6%	9.8%
3 Bedroom and +	9.2%	6.8%
Total	9.2%	8.3%

Average Apartment Rents	1999	2000
Bachelor	\$372	\$382
1 Bedroom	\$477	\$474
2 Bedroom	\$548	\$556
3 Bedroom and +	\$593	\$598
Total	\$512	\$516

Apartment and Row Units	Vacant	Total
Bachelor	12	111
1 Bedroom	61	912
2 Bedroom	98	1,000
3 Bedroom and +	16	239
Total	187	2,263



Canada

I. Vacancy Rates

Vacancy Rates by Bedroom Type Vernon

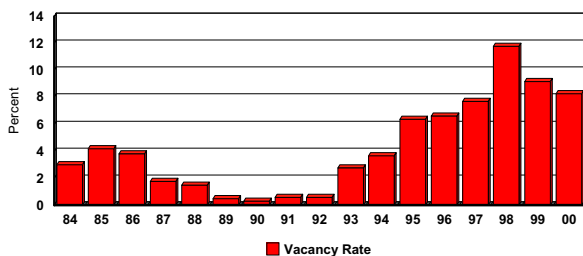
Structure Type	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000
Apartments	6.6	10.9	7.5	6.8	10.9	10.0	11.8	8.6	9.3	8.7
Row	**	**	12.7	4.6	4.3	6.3	4.8	3.6	7.4	4.6
Total	6.6	10.8	7.9	6.6	10.6	9.8	9.2	6.8	9.2	8.3

2. Average Rents

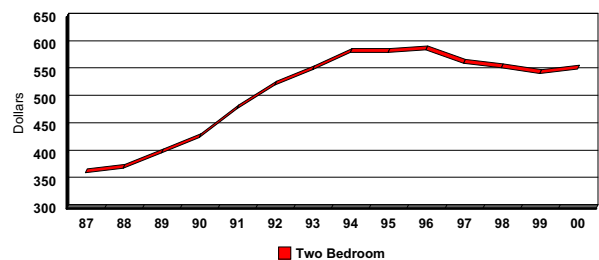
Average Rents by Bedroom Type Vernon

Structure Type	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	1999	2000	1999	2000	1999	2000	1999	2000
Apartments	\$372	\$382	\$477	\$474	\$548	\$556	\$593	\$598
Row	**	**	\$403	\$403	\$545	\$553	\$629	\$666

Vacancy Rates - Apartment and Row
Vernon 1984 - 2000



Two Bedroom Apartment Average Rents
Vernon 1987 - 2000



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