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# A S T F A X

*Saint John*

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

### Saint John CMA Highlights

DECEMBER 2ND, 2003

#### Vacancy Rate Down

Results of CMHC's 2003 Rental Market Survey revealed that there were fewer vacancies in the Saint John metro area. Following a 6.3 per cent vacancy rate in the fall of 2002, the vacancy rate for apartment units declined to 5.2 per cent in October of this year.

The vacancy rate dropped for all bedroom type, except for three+ bedroom units. The popular two-bedroom apartment units had a 4.2 per cent vacancy rate, the lowest of all bedroom types. Vacancies dropped in all areas of the CMA, except for West Saint John. Despite a greater demand for rental accommodations, the average rental rate for the Saint John CMA rose by only 0.6 per cent to \$478.

To get a more comprehensive picture of the local rental market, including analysis of emerging trends and the short term forecast, order the **Saint John Rental Market Report** today!

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

Apartment Vacancy Rates	2002	2003
Bachelor	15.9%	6.2%
1 Bedroom	8.3%	6.0%
2 Bedroom	4.8%	4.2%
3+ Bedroom	5.2%	6.5%
<b>Total</b>	<b>6.3%</b>	<b>5.2%</b>

Apartment Average Rents	2002	2003
Bachelor	\$359	\$373
1 Bedroom	\$424	\$423
2 Bedroom	\$492	\$504
3+ Bedroom	\$543	\$537
<b>Total</b>	<b>\$475</b>	<b>\$478</b>

Apartment Units (2003)	Vacant	Total
Bachelor	35	566
1 Bedroom	169	2,842
2 Bedroom	202	4,751
3+ Bedroom	88	1,353
<b>Total</b>	<b>494</b>	<b>9,512</b>

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Canada

## Vacancy Rates

### Apartment Vacancy Rates by Zone and Bedroom Type - Saint John CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - South	**	7.4	7.5	4.5	6.1	3.1	5.3	10.2	7.5	4.9
Zone 2 - West	**	**	9.3	9.7	3.2	6.6	1.7	6.2	4.4	7.3
Zone 3 - North	**	0.9	8.7	5.1	3.7	2.9	6.6	5.6	5.7	3.8
Zone 4 - East	**	**	9.1	8.6	6.4	6.3	**	**	7.3	6.6
<b>Saint John City (1 - 4)</b>	<b>16.3</b>	<b>5.9</b>	<b>8.2</b>	<b>6.0</b>	<b>4.8</b>	<b>4.2</b>	<b>5.3</b>	<b>6.5</b>	<b>6.4</b>	<b>5.2</b>
Zone 5 - Outlying Areas	**	**	10.4	6.0	5.0	4.6	2.9	**	5.5	5.1
<b>Saint John CMA</b>	<b>15.9</b>	<b>6.2</b>	<b>8.3</b>	<b>6.0</b>	<b>4.8</b>	<b>4.2</b>	<b>5.2</b>	<b>6.5</b>	<b>6.3</b>	<b>5.2</b>

## Average Rents

### Apartment Average Rents by Zone and Bedroom Type - Saint John CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - South	**	\$381	\$433	\$429	\$523	\$554	\$597	\$571	\$479	\$483
Zone 2 - West	**	\$359	\$386	\$379	\$457	\$465	\$517	\$519	\$451	\$450
Zone 3 - North	**	\$356	\$423	\$435	\$495	\$510	\$533	\$522	\$486	\$492
Zone 4 - East	**	\$370	\$426	\$440	\$494	\$500	**	**	\$476	\$488
<b>Saint John City (1 - 4)</b>	<b>\$359</b>	<b>\$375</b>	<b>\$424</b>	<b>\$425</b>	<b>\$497</b>	<b>\$513</b>	<b>\$544</b>	<b>\$538</b>	<b>\$477</b>	<b>\$482</b>
Zone 5 - Outlying Areas	**	\$304	\$416	\$380	\$470	\$447	\$519	**	\$465	\$435
<b>Saint John CMA</b>	<b>\$359</b>	<b>\$373</b>	<b>\$424</b>	<b>\$423</b>	<b>\$492</b>	<b>\$504</b>	<b>\$543</b>	<b>\$537</b>	<b>\$475</b>	<b>\$478</b>

## Zone Descriptions

**Zone 1 - Saint John South:** West of Saint John Harbour and East of Courtenay Bay

**Zone 2 - Saint John West:** All areas both north and south of Route 1 and west of the Saint John Harbour

**Zone 3 - Saint John North:** City of Saint John bounded by Route 1 on the south and Saint John River on the west

**Zone 4 - Saint John East:** Areas bounded by Route 1 on the north and Courtenay Bay on the west

**Zone 5 - Outlying areas:** Includes the towns of Rothesay, Quispamsis, Grand Bay-Westfield, Saint Martins Village and the Parishes of Greenwich, Kingston, Musquash, St. Martins, Simonds, Lepreau, Rothesay, Hampton and Simonds

\* Data is based on 2001 census area definitions

\*\* Data not available