

FAST FAX

Kitchener CMA

Canada Mortgage and Housing Corporation

RENTAL MARKET REPORT

Vacancy rate edges higher

NOVEMBER 26, 2001- The Kitchener CMA rental market remained tight with the 2001 apartment vacancy rate coming in at 0.9 percent, up marginally from the 0.7 percent recorded in 2000, according to the annual October Rental Market Survey released by Canada Mortgage and Housing Corporation (CMHC).

This year's rental market survey shows the Kitchener CMA as having the sixth lowest vacancy rate out of the 26 major centres in Canada. Within the CMA, only the city of Cambridge, at 1.8 percent, recorded an apartment vacancy rate over 1 percent. The cities of Waterloo and Kitchener recorded vacancy rates of 0.8 percent and 0.6 percent respectively.

With the rental market remaining tight, the average apartment rent rose for all unit types except for bachelor apartments. While the average rent in a bachelor apartment skyrocketed 11.3 percent to \$483 in 2000, this year's survey revealed that the average rent on a bachelor unit retreated 0.4% to \$481. The largest increase in the average rent level was for units with three or more bedrooms; these apartments witnessed a 16.0 percent increase to \$951 from the \$820 average recorded in 2000. The most common type of apartment, a two bedroom unit, saw rents increase 3.6 percent to \$722.

The supply of rental apartments increased this year to 25,804 units from the 25,720 units recorded in the 2000 survey. CMHC's survey is conducted in October of each year and measures trends in private apartments in buildings with three or more units available for rent. At the same time, the 3,333 unit private row rental universe was surveyed (Oct '01: vacancy rate 1.4 percent, up from 1.1 percent) and the 7,972 assisted apartment and row housing units (Oct '01 rate: 0.4 percent unchanged from the previous year). Across Canada's metropolitan centres, the national survey indicates a decline in the vacancy rate of rental apartments to 1.1 percent from 1.6 percent in October 2000.

Get the complete picture of the Kitchener CMA's rental market including analysis of trends for different size buildings, vacancies and rents by building age, new construction, and our outlook for the rental sector. Subscribe today for your copy of the 12-page Kitchener Rental Market Report. 1-800-493-0059.

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Vacancy Rates by Apartment Type	2000	2001
Bachelor	2.6%	1.6%
1 Bedroom	0.7%	1.4%
2 Bedroom	0.6%	0.6%
3 Bedroom +	0.8%	0.6%
Total	0.7%	0.9%

Average Rents by Apartment Type	2000	2001
Bachelor	\$483	\$481
1 Bedroom	\$598	\$615
2 Bedroom	\$697	\$722
3 Bedroom +	\$820	\$951

Apartment Types	Vacant	Total
Bachelor	11	704
1 Bedroom	114	8,255
2 Bedroom	88	15,585
3 Bedroom +	8	1,260
Total	221	25,804

Survey covers private apartment buildings which have at least 3 units available to rent.



Canada

1. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type

Kitchener CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Kitchener East	2.6	0.0	0.9	1.3	0.8	0.4	0.2	0.0	0.8	0.6
Zone 2 - Kitchener Central	1.5	2.1	0.7	0.5	0.9	0.9	**	0.0	0.9	0.7
Zone 3 - Kitchener West	**	0.0	0.6	0.9	0.6	0.4	**	**	0.6	0.6
Zones 1-3 Kitchener City	1.7	0.6	0.7	1.0	0.7	0.4	0.4	0.3	0.7	0.6
Zone 4 - Waterloo City	**	**	0.0	1.9	0.2	0.3	1.2	0.7	0.3	0.8
Zone 5 - Cambridge City	5.4	**	1.1	2.6	0.8	1.3	1.8	2.2	1.0	1.8
Zone 6 - North Dumfries Twp. and Woolwich Twp.	16.9	0.0	0.0	1.0	0.5	0.6	**	**	0.6	0.7
KITCHENER CMA	2.6	1.6	0.7	1.4	0.6	0.6	0.8	0.6	0.7	0.9

2. Average Apartment Rents

Apartment Rents by Zone and Bedroom Type

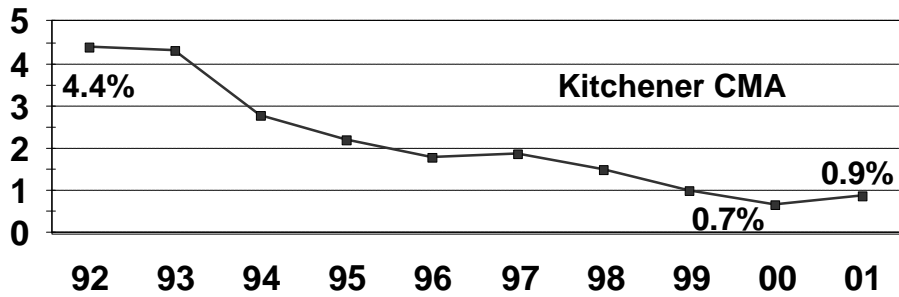
Kitchener CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Kitchener East	\$503	\$521	\$572	\$601	\$676	\$706	\$811	\$868
Zone 2 - Kitchener Central	\$423	\$429	\$586	\$590	\$692	\$713	**	\$1,045
Zone 3 - Kitchener West	**	\$503	\$646	\$630	\$759	\$740	**	**
Zones 1-3 Kitchener City	\$484	\$489	\$601	\$609	\$705	\$717	\$819	\$869
Zone 4 - Waterloo City	**	**	\$621	\$660	\$730	\$787	\$925	\$1,139
Zone 5 - Cambridge City	\$452	**	\$566	\$592	\$641	\$666	\$669	\$721
Zone 6 - North Dumfries Twp. and Woolwich Twp.	\$467	\$477	\$546	\$557	\$624	\$642	**	**
KITCHENER CMA	\$483	\$481	\$598	\$615	\$697	\$722	\$820	\$951

**Not released to ensure confidentiality and accuracy of survey results.

Kitchener's vacancy rate up slightly

Vacancy Rate (%)



92	93	94	95	96	97	98	99	00	01
4.4	4.3	2.8	2.2	1.8	1.9	1.5	1.0	0.7	0.9

Private apartments with 3 or more rental units
Source: CMHC Annual October Rental Market Survey

Western Ontario Region

	Vacancy Rates (%)				October 2001	
	1998	1999	2000	2001	Vacant Units	3+Apt. Universe
Chatham	8.1	7.6	9.2	10.5	402	3,838
Guelph CA	1.6	0.5	0.7	1.0	68	6,609
KITCHENER CMA	1.5	1.0	0.7	0.9	221	25,804
Leamington CA	7.5	9.2	4.5	2.0	26	1,282
London CMA	4.5	3.5	2.2	1.6	628	38,443
Owen Sound CA	9.1	2.9	2.8	1.6	29	1,831
Sarnia CA	11.2	8.8	7.3	6.3	336	5,375
Stratford	7.5	5.5	3.4	3.2	64	1,982
Strathroy	6.6	5.0	4.5	4.3	22	509
Tillsonburg	7.8	7.5	3.6	3.0	27	883
Wallaceburg	16.0	24.3	24.8	18.0	87	483
Windsor CMA	4.3	2.7	1.9	2.9	435	15,256
Woodstock	4.8	5.2	4.3	4.6	96	2,076

Definition of Vacancy: A unit is considered vacant if it is available for immediate rental and physically unoccupied at the time of the survey.

3. Row Housing Vacancy Rates								
Row Housing Vacancy Rates by Zone and Bedroom Type								
Kitchener CMA								
Area	Two Bedroom		Three Bedroom +		Total		Total Row Units	
	2000	2001	2000	2001	2000	2001	Vacant	Total
Zone 1 - Kitchener East	1.0	1.6	1.5	1.1	1.3	1.3	15	1,236
Zone 2 - Kitchener Central	**	**	**	**	2.7	2.6	2	78
Zone 3 - Kitchener West	0.0	0.0	**	2.3	0.7	1.4	4	287
Zones 1-3 Kitchener City	0.8	1.2	1.5	1.3	1.3	1.3	21	1,601
Zone 4 - Waterloo City	**	**	**	0.9	0.5	1.0	10	969
Zone 5 - Cambridge City	0.9	0.7	2.7	6.6	1.4	2.3	17	741
Zone 6 - North Dumfries Twp. and Woolwich Twp.	6.3	**	**	N/A	5.3	**	**	**
KITCHENER CMA	0.8	1.0	1.4	1.8	1.1	1.4	48	3,333

4. Average Row Housing Rents				
Row Housing Rents by Zone and Bedroom Type				
Kitchener CMA				
Area	Two Bedroom		Three Bedroom +	
	2000	2001	2000	2001
Zone 1 - Kitchener East	\$780	\$781	\$788	\$796
Zone 2 - Kitchener Central	N/A	N/A	**	**
Zone 3 - Kitchener West	\$934	\$950	**	\$837
Zones 1-3 Kitchener City	\$814	\$827	\$792	\$799
Zone 4 - Waterloo City	**	**	**	\$907
Zone 5 - Cambridge City	\$609	\$632	\$708	\$723
Zone 6 - North Dumfries Twp. and Woolwich Twp.	\$548	**	**	N/A
KITCHENER CMA	\$726	\$735	\$789	\$820

*Not released to ensure confidentiality and accuracy of survey results.

Survey information was obtained through interviews with owners, property managers, and building superintendents of rental properties in the Kitchener census metropolitan area.

Source: CMHC Market Analysis LONDON, Annual October Rental Market Survey.