



AST FAX

Chicoutimi-Jonquière

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Rental structure vacancy rate remains stable in the Chicoutimi-Jonquière area

According to the latest rental market survey results released by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate for privately initiated rental structures stood at 4.4 per cent in the Chicoutimi-Jonquière census metropolitan area (CMA) this past October. This rate did not vary between the last two annual surveys and has stayed between 4 per cent and 5 per cent for a fifth consecutive year.

Among the various zones in the area, only the south sector of Chicoutimi posted a decrease in its proportion of vacant units. In fact, the vacancy rate there went from 4.5 per cent down to 3.5 per cent. The rates were up in Jonquière (from 3.7 per cent to 4.5 per cent) and La Baie (from 5.9 per cent to 7.4 per cent), as well as in the north sector of Chicoutimi (from 4.8 per cent to 5.1 per cent).

The regional economy posted a good year in 2001, particularly with regard to full-time employment growth for young people from 15 to 24 years, and this stimulated the demand for rental housing. In addition, given that few apartments have been built in recent years, the supply has remained practically stable. However, access to homeownership has been significant this year, which has been a source of competition for the rental market. With these opposing factors, the number of vacant units stayed essentially the same.

The average rent did not change this year. The decrease in bachelor apartment rents offset the increases recorded for larger units. Consequently, Chicoutimi-Jonquière still has the third lowest rental rates among the 26 CMAs across the country.

CMHC's annual rental market survey was conducted at the beginning of October in the Chicoutimi-Jonquière CMA. It covers privately initiated rental structures with three or more units.

Charles Fortin (418) 649-8100
CMHC - Market Analysis Centre
cfortin@cmhc.ca

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Apartment Vacancy Rates (%)	2000	2001
Bachelor	3.3	3.4
1-Bedroom	7.5	6.4
2-Bedroom	3.8	4.1
3-Bedroom +	2.4	3.1
Total	4.4	4.4

Average Apartment Rents (\$)	2000	2001
Bachelor	314	296
1-Bedroom	363	364
2-Bedroom	438	439
3-Bedroom +	436	478

Apartment Units (2000)	Vacant	Total
Bachelor	17	511
1-Bedroom	133	2,075
2-Bedroom	168	4,160
3-Bedroom +	51	1,663
Total	370	8,408



Apartment Vacancy Rates (%) by Market Zone and Unit Size Chicoutimi-Jonquière CMA										
Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
North Chicoutimi	**	**	**	**	5.1	4.9	0.7	0.0	4.8	5.1
South Chicoutimi	**	**	7.3	3.9	3.2	3.7	2.2	1.8	4.5	3.5
Chicoutimi	**	**	7.7	5.0	3.6	4.0	1.8	1.4	4.5	3.8
Jonquière	**	**	6.1	8.5	3.5	3.1	3.0	4.3	3.7	4.5
La Baie	**	**	11.8	8.7	6.0	8.3	2.6	5.6	5.9	7.4
Metropolitan Area	3.3	3.4	7.5	6.4	3.8	4.1	2.4	3.1	4.4	4.4

Average Apartment Rents (\$) by Market Zone and Unit Size Chicoutimi-Jonquière CMA									
Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +		
	2000	2001	2000	2001	2000	2001	2000	2001	
North Chicoutimi	**	**	**	**	399	381	464	435	
South Chicoutimi	**	**	376	377	467	464	484	513	
Chicoutimi	**	**	371	374	450	447	477	500	
Jonquière	**	**	356	359	421	439	457	469	
La Baie	**	**	305	308	378	383	414	413	
Metropolitan Area	314	296	363	364	438	439	463	478	

** Sample too small to disclose results