



AST FAX

Kamloops

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Vacancy Rate Drops

NOVEMBER 26, 2001

Rental accommodation has become harder to find in Kamloops. The vacancy rate dropped by more than half to 3.8 per cent by October 2001 from 7.8 per cent last year - the lowest level since 1996. The decline was widespread, extending across most bedroom types, both row and apartment. Vacancy rates fell sharply in both North and South shore locations, the North shore seeing the biggest decline. Once again, the South shore/core area recorded the lowest vacancy rates.

Stronger employment growth has meant increased demand for rental accommodation, pushing vacancy rates back down. The service sector, including retail sales, tourist commercial and business and personal services have become the biggest sources of job creation. Few recent additions to the stock of rental housing and some upgrading from shared accommodation and secondary suites have also contributed to lower vacancy rates.

Rents have begun to rise in response to declining vacancy rates, the first across-the-board increases since the mid 1990s.

Vernon and Penticton posted smaller declines. Elsewhere, vacancy rates in Vancouver, Victoria and Kelowna edged down again. Closer to home, the Salmon Arm vacancy rate increased sharply, rising to a fifteen year high. 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 4,133 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	2000	2001
Bachelor	9.9%	5.6%
1 Bedroom	10.1%	4.2%
2 Bedroom	6.4%	3.8%
3 Bedroom and +	3.7%	1.6%
Total	7.8%	3.8%

Average Apartment Rents	2000	2001
Bachelor	\$418	\$427
1 Bedroom	\$482	\$490
2 Bedroom	\$580	\$600
3 Bedroom and +	\$699	\$711
Total	\$532	\$545

Apartment and Row Units	Vacant	Total
Bachelor	9	161
1 Bedroom	71	1,678
2 Bedroom	72	1,915
3 Bedroom and +	6	379
Total	158	4,133



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I. Vacancy Rates - Apartment and Row

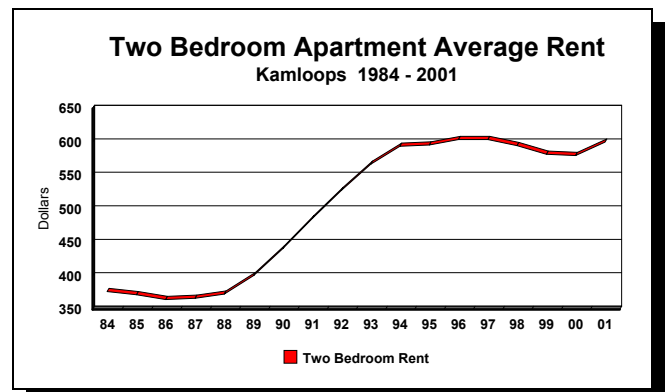
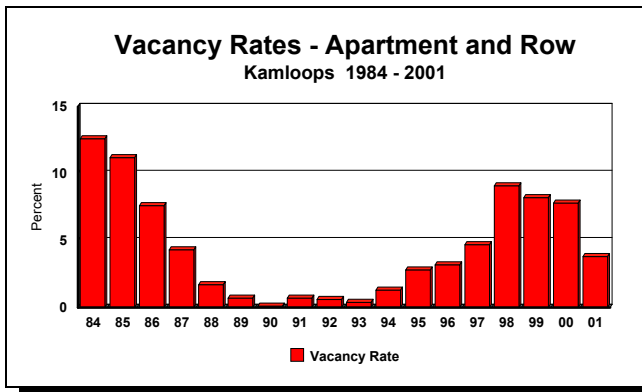
Vacancy Rates by Zone and Bedroom Type Kamloops

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 – South Shore	11.9	6.8	5.8	1.5	3.1	1.4	2.8	0.5	4.6	1.7
Zone 3 – North Shore	0.0	0.0	17.1	8.5	11.7	7.7	3.7	2.5	12.9	7.4
Total	9.9	5.6	10.1	4.2	6.4	3.8	3.7	1.6	7.8	3.8

2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type Kamloops

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 – South Shore	\$424	\$435	\$508	\$516	\$612	\$638	\$721	\$733	\$558	\$575
Zone 3 – North Shore	\$390	\$387	\$440	\$448	\$529	\$540	\$629	\$641	\$486	\$495
Total	\$418	\$427	\$482	\$490	\$580	\$600	\$699	\$711	\$532	\$545



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