



FAST FAX

Abbotsford/ Chilliwack

2001 RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26TH, 2001

FRASER VALLEY HIGHLIGHTS

Abbotsford, Chilliwack Vacancies Lower this Year

- ❖ The Fraser Valley vacancy rate declined from 5.3% in October 2000 to 3.8% in October 2001. Abbotsford vacancies fell from 3.7% to 2.4%, while Chilliwack vacancies were also lower, declining from 7.8% to 5.9% over the same period.
- ❖ Population growth and younger households are the main drivers of lower vacancy rates in the Fraser Valley. Moreover, a number of large firms relocating to the area, including a major call centre, as well as expanding Abbotsford Airport service has created additional rental demand.
- ❖ Lower vacancy rates have put upward pressure on rental rates. The average apartment rent in the Fraser Valley increased from \$552 per month in October 2000 to \$563 per month in October 2001, an increase of 2% overall. The total number of apartment units in Abbotsford increased by less than one percent, just 27 units in total, while the number of apartment units in Chilliwack declined by one and a half percent over the year.

Apartment Vacancy Rates	2000	2001
Abbotsford CA	3.7%	2.4%
Chilliwack	7.8%	5.9%
Fraser Valley	5.3%	3.8%

Average Apartment Rents	2000	2001
Abbotsford CA	\$571	\$581
Chilliwack	\$521	\$531
Fraser Valley	\$552	\$563

Apartment Units (2001)	Vacant	Total
Abbotsford CA	99	4,047
Chilliwack	146	2,466
Fraser Valley	245	6,513

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I. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Abbotsford

Area	Structure Type	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
		2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Abbotsford City	Apartments	2.0	1.0	2.7	2.4	4.7	2.1	*	*	3.7	2.2
	Row	*	*	*	*	5.6	2.4	0.0	*	2.2	1.0
	Overall	2.0	1.0	2.7	2.3	4.7	2.1	0.5	0.0	3.6	2.1
Mission	Apartments	*	*	4.0	3.3	2.9	7.0	*	*	3.3	4.8
	Row	*	*	*	*	*	*	*	*	*	*
	Overall	*	*	4.0	3.3	2.9	7.0	*	*	3.1	4.6
Abbotsford CA ¹	Apartments	1.7	0.9	2.9	2.5	4.5	2.5	2.0	0.0	3.7	2.4
	Row	*	*	*	*	5.6	2.4	0.5	*	2.2	1.5
	Overall	1.7	0.9	2.8	2.4	4.6	2.5	0.8	1.1	3.6	2.4
Chilliwack	Apartments	*	*	7.3	6.8	9.1	5.5	*	*	7.8	5.9
	Row	*	*	*	*	3.7	4.3	5.5	9.5	5.1	7.9
	Overall	*	*	7.4	7.0	8.7	5.4	5.3	6.1	7.6	6.1
Fraser Valley ²	Apartments	1.7	1.5	4.7	4.2	6.1	3.6	*	*	5.3	3.8
	Row	*	*	*	*	4.9	3.2	1.8	3.4	3.1	3.6
	Overall	1.7	1.5	4.6	4.2	6.0	3.5	2.7	2.9	5.1	3.7

1 Abbotsford CA consists of both Abbotsford City and Mission

2 Fraser Valley consists of Abbotsford City, Mission, and the Chilliwack CA

* Data has been suppressed for confidentiality and reliability.



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2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type

Abbotsford

Area	Structure Type	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom	
		2000	2001	2000	2001	2000	2001	2000	2001
Abbotsford City	Apartments	410	423	509	520	635	649	*	*
	Row	*	*	*	*	691	674	992	*
	Overall	410	423	512	522	639	651	937	911
Mission	Apartments	*	*	485	492	592	595	*	*
	Row	*	*	*	*	*	*	*	*
	Overall	*	*	485	492	592	595	*	*
Abbotsford CA ¹	Apartments	408	420	507	517	632	645	735	746
	Row	*	*	*	*	691	674	992	*
	Overall	408	420	509	518	636	647	935	896
Chilliwack	Apartments	*	*	461	476	586	601	*	*
	Row	*	*	*	*	599	603	645	657
	Overall	*	*	461	475	587	601	655	651
Fraser Valley ²	Apartments	395	408	489	501	616	630	*	*
	Row	*	*	*	*	659	644	885	858
	Overall	395	408	490	502	619	631	813	809

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² Fraser Valley consists of Abbotsford City, Mission, and the Chilliwack CA

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