



# AST FAX

## RENTAL MARKET REPORT *Thompson*

### Vacancy Rate Falls in 2001

Canada Mortgage and Housing Corporation

According to the results released from CMHC's October 2001 Rental Market Survey, there was a sharp decline in vacancy rates for all apartment types in Thompson. The overall apartment vacancy rate dropped from 8.0 per cent to 2.3 per cent between October 2000 and October 2001. The demand for rental accommodations has increased due to population relocation from other northern communities and a growing student population.

Bachelor and two-bedroom units both experienced a considerable decline in vacancies this year. The most significant decrease was in bachelor suites, where the vacancy rate dropped from 17.9 per cent in 2000 to 1.4 per cent in 2001, though it should be noted that bachelor suites accounted for just five per cent of Thompson's rental market universe. The vacancy rate in two-bedroom apartments fell seven percentage points to 1.8 per cent. Vacancies of one-bedroom apartments decreased to 3.1 per cent in 2001, while no vacancies were reported in three-bedroom+ rental units for the third consecutive year.

For the first time since 1998, Thompson's stock of rental apartments has increased. In 2001, the apartment universe grew by eight per cent to a total of 1,554 units as a result of renovated structures being placed back on the market.

The fall in vacancies was accompanied by an increase in overall average rent, which edged up from \$475 per month in 2000 to \$480 per month in 2001. Bachelor units experienced the largest rise in rents, increasing by 2.6 per cent from \$387 in 2000 to \$397 per month in 2001. Rents for one- and two-bedroom units, which make up 93 per cent of Thompson's rental market universe, also increased in 2001 to \$451 and \$506 per month, respectively.

Canada Mortgage and Housing Corporation conducts the Rental Market Survey annually in October in all Census Metropolitan Areas and urban centres of 10,000 population or more. To obtain information on other Manitoba communities, please call 1-877-722-CMHC

© Canada Mortgage and Housing Corporation 2001.

**Christian Douchant (403) 515-2902**  
**CMHC - Market Analysis, Prairie, Nunavut and NWT**  
**cdouchan@cmhc-schl.gc.ca**

**November 26th, 2001**

Apartment Vacancy Rates (%)	2000	2001
Bachelor	17.9	1.4
1 Bedroom	5.7	3.1
2 Bedroom	8.8	1.8
3 Bedroom +	0.0	0.0
Total	8.0	2.3

Average Apartment Rents (\$)	2000	2001
Bachelor	387	397
1 Bedroom	445	451
2 Bedroom	498	506
3 Bedroom +	588	592
Total	475	480

Apartment Units (2001)	Vacant	Total
Bachelor	1	72
1 Bedroom	19	622
2 Bedroom	15	830
3 Bedroom +	0	30
Total	35	1,554



Canada