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Fredericton

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Rental Market Remains Tight

NOVEMBER 26TH, 2001

Results of CMHC's 2001 Rental Market Survey indicate that the rental market conditions remain tight again this year. The vacancy rate rose slightly to 1.5 per cent from 1.3 per cent one year ago.

Vacancy rates increased slightly in the downtown area (Zone 1) and in the Nashwaaksis/Douglas area (Zone 2). There was an increased demand for larger 3+ bedroom units as the vacancy rate for these particular units dropped to 0.4 per cent compared to 2.3 per cent in 2000.

Healthy labour market conditions in the capital region continue to stimulate demand. With a shortage of rental accommodations on the market, rents have increased for one and two-bedroom units, the two most popular bedroom types. The average row and apartment rent for all units increased 2.6 per cent to \$593 compared to \$578 the year before.

The CMHC Rental Market Survey is conducted every October in urban centres of 10,000+ population and is based on privately initiated row and apartment structures with 3+ rental units.

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CMHC - Market Analysis Centre

Row & Apartment Vacancy Rates	2000	2001
Bachelor	1.8%	1.6%
1 Bedroom	1.0%	1.9%
2 Bedroom	1.2%	1.4%
3 Bedroom and +	2.3%	0.4%
Total	1.3%	1.5%

Row & Apartment Average Rents	2000	2001
Bachelor	\$461	\$458
1 Bedroom	\$500	\$515
2 Bedroom	\$591	\$613
3 Bedroom and +	\$735	\$743
Total	\$578	\$593

Row & Apartment Units (2001)	Vacant	Total
Bachelor	6	373
1 Bedroom	28	1,432
2 Bedroom	58	4,060
3 Bedroom and +	2	565
Total	94	6,429



Canada

Vacancy Rates

Row and Apartment Vacancy Rates by Zone and Bedroom Type - Fredericton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Southwest	2.3	1.5	0.2	2.0	0.8	1.2	1.5	0.3	0.9	1.3
Zone 2 - Northwest	**	**	1.7	4.0	0.4	0.5	**	**	0.6	0.9
Zone 3 - Northeast	**	**	6.6	2.0	5.1	5.0	**	**	5.5	3.9
Zone 4 - Southeast	0.0	2.2	0.4	0.8	0.9	1.0	5.0	0.0	1.0	1.0
Fredericton CA - Total	1.8	1.6	1.0	1.9	1.2	1.4	2.3	0.4	1.3	1.5

Average Rents

Row and Apartment Average Rents by Zone and Bedroom Type - Fredericton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Southwest	\$457	\$442	\$510	\$521	\$623	\$652	\$796	\$797	\$604	\$619
Zone 2 - Northwest	**	**	\$392	\$410	\$528	\$528	\$620	**	\$515	\$517
Zone 3 - Northeast	**	**	\$407	\$434	\$479	\$499	**	**	\$470	\$487
Zone 4 - Southeast	\$496	\$530	\$569	\$593	\$617	\$636	\$753	\$749	\$604	\$624
Fredericton CA - Total	\$461	\$458	\$500	\$515	\$591	\$613	\$735	\$743	\$578	\$593

Area Description

Zone 1 - Southwest:

South side of the river to the west of the Princess Margaret bridge including the central business district of the city.

Zone 2 - Northwest:

North side of the river, west of Cliff Street and St. Mary's Street including Nashwaaksis and Douglas.

Zone 3 - Northeast:

North side of the river, east of Cliff Street and St. Mary's Street including Marysville, Devon and Lower St. Mary's.

Zone 4 - Southeast:

South side of the river, east of the Princess Margaret Bridge including Skyline Acres, Southwood Park and Lincoln.

** Data not reported due to reliability or confidentiality reasons