



A S T F A X

Barrie

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26TH, 2001

Vacancy Rates Edge Upward in 2001

Despite a slight increase in the average private apartment vacancy rate, rental market conditions in the Barrie CA remain tight. According to the October 2001 Rental Market Survey, the local private apartment vacancy rate is currently pegged at 0.9 percent, up slightly from 0.5 percent during October of 2000. Despite strong rental demand stemming from employment growth and increases in net migration, low mortgage rates are enticing many renters to take the plunge into the homeownership market, thus channelling some demand away from the rental market.

By bedroom type, vacancy rates ranged from a high of 1.4 percent for 3+ bedroom units to 0.7 percent for bachelor units. While both bachelor and 1 bedroom units experienced a decline in vacancy rates, larger 2 and 3+ bedroom units by contrast saw their vacancy rates increase to 0.9 and 1.4 percent respectively, reflecting competition from the homeownership market.

Reflecting the overall tightness of the market, average rental rates also edged up during 2001. One bedroom units registered the largest gain with rents increasing from \$695 to \$743 over the course of the year, an increase of 6.9 percent.

Within the surrounding area, both Collingwood and Orillia registered vacancy rate increases, rising by 1.8 and 2.2 percent respectively, while Midland saw it's vacancy rate fall to 2.2 percent.

CMHC's rental market survey is conducted every year in early October and measures trends in a universe of 3,403 rental apartments in the Barrie area.

Apartment Vacancy Rates	2000	2001
Bachelor	2.0%	0.7%
1 Bedroom	1.0%	0.8%
2 Bedroom	0.3%	0.9%
3 Bedroom and +	0.0%	1.4%
Total	0.5%	0.9%

Average Apartment Rents	2000	2001
Bachelor	\$564	\$594
1 Bedroom	\$695	\$743
2 Bedroom	\$830	\$881
3 Bedroom and +	\$977	\$1025
Total	\$791	\$837

Apartment Units (2001)	Vacant	Total
Bachelor	1	136
1 Bedroom	8	1,082
2 Bedroom	17	1,900
3 Bedroom and +	4	286
Total	30	3,403

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Canada

COLLINGWOOD

Apartment Vacancy Rates	2000	2001
Bachelor	0.0%	**
1 Bedroom	2.1%	2.5
2 Bedroom	1.0%	1.3
3 Bedroom +	0.0%	5.6
Total	1.3%	1.8

Average Apartment Rents	2000	2001
Bachelor	\$425	**
1 Bedroom	\$543	566
2 Bedroom	\$656	677
3 Bedroom +	\$686	652
Total	\$593	615

Apartment Units	Vacant	Total
Bachelor	**	**
1 Bedroom	6	242
2 Bedroom	4	313
3 Bedroom +	1	18
Total	11	619

MIDLAND CA

Apartment Vacancy Rates	2000	2001
Bachelor	**	**
1 Bedroom	3.1	3.2
2 Bedroom	3.9	1.7
3 Bedroom +	2.9	**
Total	3.9	2.2

Average Apartment Rents	2000	2001
Bachelor	**	**
1 Bedroom	\$553	558
2 Bedroom	\$633	636
3 Bedroom +	\$678	**
Total	\$599	598

Apartment Units	Vacant	Total
Bachelor	**	**
1 Bedroom	13	411
2 Bedroom	10	579
3 Bedroom +	**	**
Total	23	1,055

ORILLIA CA

Apartment Vacancy Rates	2000	2001
Bachelor	4.3	0.9
1 Bedroom	0.9	2.4
2 Bedroom	0.8	2.1
3 Bedroom +	1.9	4.2
Total	1.1	2.2

Average Apartment Rents	2000	2001
Bachelor	\$453	488
1 Bedroom	\$573	610
2 Bedroom	\$699	723
3 Bedroom +	\$726	741
Total	\$635	668

Apartment Units	Vacant	Total
Bachelor	1	123
1 Bedroom	14	572
2 Bedroom	18	842
3 Bedroom +	2	51
Total	35	1,588

NOTE: 1) ** indicates that the data cannot be released because of confidentiality or statistical unreliability.
 2) Rent figures obtained through our survey may include utilities.