



A S T F A X

RENTAL MARKET REPORT

Brantford

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2001

Brantford Rental Market tighter in 2001

The vacancy rate in apartment buildings of three units and more fell sharply in October 2001 to 1.8 per cent, down from 2.9 per cent a year earlier. The market has tightened between the demand for and the supply of rental accommodation. Stronger local consumer confidence due to the development of the Casino and announcements of more firms moving to the area in 2001 encouraged more new households to form, increasing the number of tenants. At the same time rising house prices and a lack of new listings slowed the move of tenants to ownership.

The number of vacancies decreased for all sizes of unit. At 2.2 per cent, the market for one bedroom apartments was in a balanced position in 2001. However, at 1.8 and 0.4 per cent respectively, the markets for 2 bedroom units and units with 3 or more bedrooms tightened noticeably.

The drop in vacancy allowed landlords to increase rents for all types of unit. The average rent for two bedroom units rose by 2.2 per cent compared to last year. In one and three or more bedroom units, average rents jumped 4.7 per cent and 3.3 per cent respectively. Large swings in average rents in Brantford should be expected due to the small number of units in the rental market.

Similar to the rental market for apartment units, row market vacancies diminished in 2001. The vacancy rate in row buildings of three units and more in October 2001 fell to 1.5 per cent, down from 2.3 per cent a year earlier. In two and three or more bedroom units, average rents edged up 2.5 per cent and 2.2 per cent respectively.

To obtain more information on rental market trends from other localities in and around Brantford please call 1-800-493-0059.

| Apartment Vacancy Rates | 2000 | 2001 |
|-------------------------|------|------|
| Bachelor | ** | ** |
| 1 Bedroom | 2.4% | 2.2% |
| 2 Bedroom | 3.3% | 1.8% |
| 3 Bedroom and + | 2.5% | 0.4% |
| Total | 2.9% | 1.8% |

| Average Apartment Rents | 2000 | 2001 |
|-------------------------|-------|-------|
| Bachelor | ** | ** |
| 1 Bedroom | \$573 | \$600 |
| 2 Bedroom | \$639 | \$653 |
| 3 Bedroom and + | \$690 | \$713 |
| Total | \$616 | \$638 |

| Apartment Units (2001) | Vacant | Total |
|------------------------|--------|-------|
| Bachelor | ** | ** |
| 1 Bedroom | 31 | 1,410 |
| 2 Bedroom | 45 | 2,471 |
| 3 Bedroom and + | 2 | 472 |
| Total | 79 | 4,474 |

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Canada

1. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Brantford CA

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | Total | |
|--------------------------------|----------|-----|-------------|-----|-------------|-----|-----------------|-----|-------|-----|
| | '00 | '01 | '00 | '01 | '00 | '01 | '00 | '01 | '00 | '01 |
| Zone 1 – Brantford City | ** | ** | 2.2 | 2.0 | 3.3 | 1.8 | 2.4 | 0.4 | 2.9 | 1.7 |
| Zone 2 – Brantford Twp & Paris | ** | ** | 4.4 | 4.4 | 1.7 | 2.5 | 4.8 | 0.0 | 3.1 | 3.1 |
| Total - Brantford CA | ** | ** | 2.4 | 2.2 | 3.3 | 1.8 | 2.5 | 0.4 | 2.9 | 1.8 |

2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type Brantford CA

| Area | Bachelor | | One Bedroom | | Two Bedroom | | Three Bedroom + | | Total | |
|--------------------------------|----------|-----|-------------|-------|-------------|-------|-----------------|-------|-------|-------|
| | '00 | '01 | '00 | '01 | '00 | '01 | '00 | '01 | '00 | '01 |
| Zone 1 – Brantford City | ** | ** | \$561 | \$589 | \$637 | \$650 | \$689 | \$712 | \$612 | \$633 |
| Zone 2 – Brantford Twp & Paris | ** | ** | \$720 | \$726 | \$677 | \$708 | \$706 | \$715 | \$694 | \$713 |
| Total - Brantford CA | ** | ** | \$573 | \$600 | \$639 | \$653 | \$690 | \$713 | \$616 | \$638 |

1. Row Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Brantford CA

| Area | Two Bedroom | | Three Bedroom + | | Total | |
|--------------------------------|-------------|-----|-----------------|-----|-------|-----|
| | '00 | '01 | '00 | '01 | '00 | '01 |
| Zone 1 – Brantford City | 0.4 | 1.8 | 3.1 | 1.4 | 2.3 | 1.5 |
| Zone 2 – Brantford Twp & Paris | ** | N/A | N/U | N/U | ** | N/A |
| Total - Brantford CA | 0.4 | 1.8 | 3.1 | 1.4 | 2.3 | 1.5 |

2. Average Row Rents

Average Apartment Rents by Zone and Bedroom Type Brantford CA

| Area | Two Bedroom | | Three Bedroom + | | Total | |
|--------------------------------|-------------|-------|-----------------|-------|-------|-------|
| | '00 | '01 | '00 | '01 | '00 | '01 |
| Zone 1 – Brantford City | \$713 | \$729 | \$790 | \$807 | \$766 | \$783 |
| Zone 2 – Brantford Twp & Paris | ** | ** | N/U | N/U | ** | ** |
| Total - Brantford CA | \$711 | \$729 | \$790 | \$807 | \$765 | \$783 |