



# FAST FAX

*Muskoka*

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2001

### Vacancy Rates Fall Slightly While Average Rents Edge Higher

According to the October 2001 Rental Market Survey, the average private apartment vacancy rate within the Muskoka Region is currently pegged at 1.9 percent, down from 2.4 percent last year.

With the exception of the 3+ bedroom vacancy rate which remained at 0 percent, rate declines were spread across all bedroom types. Underlying increases in rental demand were especially evident in smaller units, where bachelor apartments experienced a 2.3 percent decline in vacancy rates, followed by one and two bedroom units with 0.8 and 0.1 percent declines respectively.

Reflecting an overall increase in rental market demand, average rents were also on the rise in the Muskoka region. One bedroom units experienced the largest jump in rental rates, rising from \$559 to \$576 over the course of the year, representing an increase of 3.0 percent. All other unit types followed suit with rent increases ranging between 2.2 and 2.9 percent.

Within the surrounding area, both Bracebridge and Gravenhurst experienced a decline in average private apartment vacancy rates, while Huntsville posted a marginal rate increase. Meanwhile, at \$693 per month, Gravenhurst recorded the least expensive two bedroom rental rate within the region, while Huntsville was home to the most expensive two bedroom apartments at \$708 per month.

Apartment Vacancy Rates	2000	2001
Bachelor	6.5%	4.2%
1 Bedroom	2.6%	1.8%
2 Bedroom	2.0%	1.9%
3 Bedroom and +	0.0%	0.0%
Total	2.4%	1.9%

Average Apartment Rents	2000	2001
Bachelor	\$452	\$462
1 Bedroom	\$559	\$576
2 Bedroom	\$673	\$693
3 Bedroom and +	\$732	\$750
Total	\$625	\$642

Apartment Units (2001)	Vacant	Total
Bachelor	2	48
1 Bedroom	5	274
2 Bedroom	9	465
3 Bedroom and +	0	38
Total	16	825

Paul Prospero (416) 218-3406  
CMHC - Market Analysis, Ontario Business Centre



Canada

## BRACEBRIDGE CA

Apartment Vacancy Rates	2000	2001
Bachelor	11.1%	0.0%
1 Bedroom	3.0%	0.0%
2 Bedroom	0.0%	0.0%
3 Bedroom +	0.0%	0.0%
Total	1.2%	0.0%

Average Apartment Rents	2000	2001
Bachelor	\$420	\$418
1 Bedroom	\$548	\$568
2 Bedroom	\$648	\$678
3 Bedroom +	\$711	\$734
Total	\$617	\$642

Apartment Units	Vacant	Total
Bachelor	0	9
1 Bedroom	0	68
2 Bedroom	0	170
3 Bedroom +	0	16
Total	0	263

## GRAVENHURST CA

Apartment Vacancy Rates	2000	2001
Bachelor	11.8%	5.9%
1 Bedroom	1.5%	0.0%
2 Bedroom	4.8%	4.0%
3 Bedroom +	0.0%	0.0%
Total	4.2%	2.8%

Average Apartment Rents	2000	2001
Bachelor	\$466	\$468
1 Bedroom	\$561	\$580
2 Bedroom	\$682	\$693
3 Bedroom +	\$696	\$708
Total	\$626	\$640

Apartment Units	Vacant	Total
Bachelor	1	17
1 Bedroom	0	68
2 Bedroom	5	124
3 Bedroom +	0	4
Total	6	213

## HUNTSVILLE CA

Apartment Vacancy Rates	2000	2001
Bachelor	**	4.5%
1 Bedroom	3.2%	3.6%
2 Bedroom	2.0%	2.3%
3 Bedroom +	**	0.0%
Total	2.2%	2.9%

Average Apartment Rents	2000	2001
Bachelor	**	\$476
1 Bedroom	\$563	\$578
2 Bedroom	\$692	\$708
3 Bedroom +	**	\$774
Total	\$631	\$644

Apartment Units	Vacant	Total
Bachelor	1	22
1 Bedroom	5	138
2 Bedroom	4	171
3 Bedroom +	0	18
Total	10	349

\*\* indicates that data cannot be released because of statistical unreliability.