



EAST FAX

RENTAL MARKET REPORT

Owen Sound

Canada Mortgage and Housing Corporation

Vacancy rate moves lower

NOVEMBER 26, 2001 - The vacancy rate for privately initiated rental apartments in Owen Sound moved down to 1.6 percent in October 2001 from 2.8 percent recorded a year earlier according to the annual October Rental Market Survey, released by Canada Mortgage and Housing Corporation (CMHC).

By bedroom type, units with three bedrooms and over saw zero vacancies in this year's survey, down from last year's 1.3 percent. The second lowest vacancy rate was for two bedroom units at 1.5 per cent, down from 2.0 percent in 2000. The vacancy rate for both bachelor and one bedroom apartments also moved lower to 5.2 percent and 1.8 percent respectively.

The largest percentage rent increase occurred for one bedroom apartments with the average rent rising 5.7 percent to \$522 from last year's \$494. The average rent on the most common type of apartment, a two bedroom unit, rose 3.8 percent to \$636, while the average rent on a bachelor apartment increased 3.7 percent to \$417. Apartments with three or more bedrooms recorded the smallest percentage increase at 3.4 percent, moving to \$665 from the \$643 seen in the October 2000 survey.

The supply of private rental apartments edged up from 1,819 units last October to 1,831 units this year. In the Owen Sound CA, the supply of 837 assisted units, apartments (587units) and row housing (250 units) recorded a vacancy rate of 1.7 percent (14 vacancies).

CMHC's survey is conducted in October of each year and measures trends in private apartments in buildings with three or more units available for rent, private rental row housing, and assisted rental apartments and row housing.

Across Canada's metropolitan centres, the national survey indicates a decline in the vacancy rate of rental apartments to 1.1 percent from 1.6 percent in October 2000.

Vacancy Rates by Apartment Type	2000	2001
Bachelor	10.3%	5.2%
1 Bedroom	3.3%	1.8%
2 Bedroom	2.0%	1.5%
3 Bedroom +	1.3%	0.0%
Total	2.8%	1.6%

Average Rents by Apartment Type	2000	2001
Bachelor	\$402	\$417
1 Bedroom	\$494	\$522
2 Bedroom	\$613	\$636
3 Bedroom +	\$643	\$665

Apartment Types	Vacant Units	Total Units
Bachelor	4	81
1 Bedroom	12	695
2 Bedroom	12	823
3 Bedroom +	0	232
Total	29	1,831

Survey covers private apartment buildings which have at least 3 units available to rent.

Brent Weimer (519) 743-0020
Market Analyst, KITCHENER

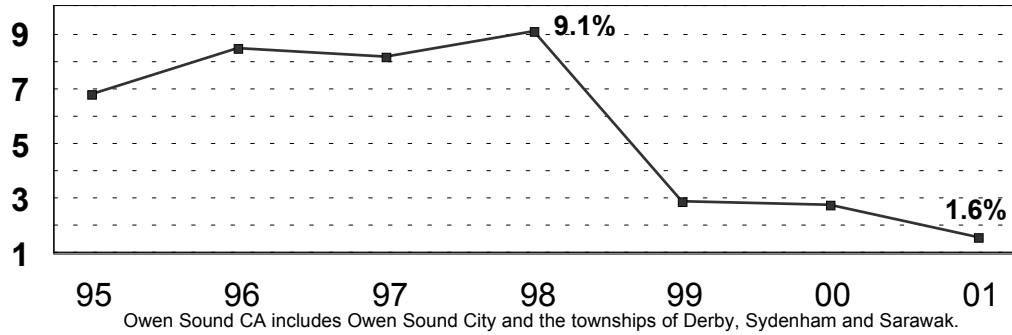
F370E/2001



Canada

Owen Sound's vacancy rate drops

Vacancy Rate (%)



95	96	97	98	99	00	01
6.8	8.5	8.2	9.1	2.9	2.8	1.6

Private apartments with 3 or more rental units
Source: CMHC Annual October Rental Market Survey

Western Ontario Region

	Vacancy Rates (%)				October 2001	
	1998	1999	2000	2001	Vacant Units	3+ Apt. Universe
Chatham	8.1	7.6	9.2	10.5	402	3,838
Guelph CA	1.6	0.5	0.7	1.0	68	6,609
Kitchener CMA	1.5	1.0	0.7	0.9	221	25,804
Leamington CA	7.5	9.2	4.5	2.0	26	1,282
London CMA	4.5	3.5	2.2	1.6	628	38,443
OWEN SOUND CA	9.1	2.9	2.8	1.6	29	1,831
Sarnia CA	11.2	8.8	7.3	6.3	336	5,375
Stratford	7.5	5.5	3.4	3.2	64	1,982
Strathroy	6.6	5.0	4.5	4.3	22	509
Tillsonburg	7.8	7.5	3.6	3.0	27	883
Wallaceburg	16.0	24.3	24.8	18.0	87	483
Windsor CMA	4.3	2.7	1.9	2.9	435	15,256
Woodstock	4.8	5.2	4.3	4.6	96	2,076

Definition of Vacancy: A unit is considered vacant if it is available for immediate rental and physically unoccupied at the time of the survey.

Source: CMHC Market Analysis LONDON, Annual October Rental Market Survey.