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Pembroke,
Petawawa

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2001

Pembroke

Vacancy rate eases down

Vacancy rates dropped for the third consecutive year in Pembroke, but remains high. The private apartment vacancy rate is now at **7.7 per cent**, down from 9.2 per cent in October 2000. Vacancy rates are similar to levels observed in 1997 when the vacancy rate registered at 7.6 per cent.

With very low mortgage rates, home ownership remains an affordable option over renting in Pembroke.

With vacancy rates dropping again this year, rents increased slightly in Pembroke. The two-bedroom private apartment rent is now **\$577 per month**, an 1.8 per cent increase over last year.

The vacancy rate decreased dramatically for bachelor units, dropping from 7.2 per cent to 0 per cent this year. Two-bedroom apartments registered the second lowest vacancy rate at 6.0 per cent, down from 8.3 per cent in the year 2000.

CMHC's rental market survey is conducted every year in early October and measures trends in a universe of 984 rental apartments in the Pembroke area.

Petawawa

Vacancy rate remains exceptionally high

Continued economic uncertainty has resulted in the exceptionally high private apartment vacancy rate to remain virtually unchanged this year. The vacancy rate is now **24.1 per cent** in Petawawa, compared to 24.2 per cent last year. Two-bedroom units registered the highest vacancy rate for a second year in a row at 29.2 per cent.

With exceptionally high vacancy rates, average rents have remained slightly lower in Petawawa than in neighbouring Pembroke.

Rents increased across the board, with one-bedroom units increasing a considerable 4.6%. The two-bedroom private apartment rent is now **\$526 per month**, a 3 per cent increase over last year.

CMHC's rental market survey is conducted every year in early October and measures trends in a universe of 347 rental apartments in the Petawawa area.

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Pembroke

| Rental Vacancy Rates | 2000 | 2001 |
|----------------------|------------|------------|
| Bachelor | 7.2 | 0.0 |
| 1 Bedroom | 11.4 | 12.6 |
| 2 Bedroom | 8.3 | 6.0 |
| 3+ Bedroom | 9.3 | * |
| Total | 9.2 | 7.7 |

| Average Rents | 2000 | 2001 |
|---------------|-------|------|
| Bachelor | \$377 | 317 |
| 1 Bedroom | \$445 | 454 |
| 2 Bedroom | \$567 | 577 |
| 3+ Bedroom | \$586 | * |

| Number of Units | Vacant | Total |
|-----------------|-----------|------------|
| Bachelor | 0 | 53 |
| 1 Bedroom | 38 | 300 |
| 2 Bedroom | 36 | 604 |
| 3+ Bedroom | 2 | 28 |
| Total | 76 | 984 |

Petawawa

| Rental Vacancy Rates | 2000 | 2001 |
|----------------------|-------------|-------------|
| Bachelor | * | * |
| 1 Bedroom | 21.1 | 18.9 |
| 2 Bedroom | 25.6 | 29.2 |
| 3+ Bedroom | * | * |
| Total | 24.2 | 24.1 |

| Average Rents | 2000 | 2001 |
|---------------|-------|-------|
| Bachelor | * | * |
| 1 Bedroom | \$438 | \$458 |
| 2 Bedroom | \$511 | \$526 |
| 3+ Bedroom | \$497 | \$510 |

| Number of Units | Vacant | Total |
|-----------------|-----------|------------|
| Bachelor | * | * |
| 1 Bedroom | 17 | 88 |
| 2 Bedroom | 64 | 21 |
| 3+ Bedroom | * | * |
| Total | 84 | 347 |

* denotes sample too small to be reported.

To get a complete picture of the rental market in the Pembroke and Petawawa areas, including vacancy rates and rents by structure type, call today to obtain the complete set of tables from the CMHC Rental Market Survey for each of these centres (charges apply). Dial 613-748-5128.