



# A S T F A X

*Sudbury*

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26TH, 2001

### Sudbury Vacancy Rate falls again

Sudbury's vacancy rate for structures with at least three units fell again in October to 5.7 per cent, down from 7.7 per cent last year according to CMHC's Rental Market Survey. Looking back to 1999, the Sudbury vacancy rate is now one half of what it was then. (11.1 per cent).

Once again, this year's improvement in rental market conditions is due to local labour market conditions. Over the past 12 months, despite the fact there have been net job losses, employment for workers 15-24, part of the prime renter age group, has done reasonably well as has employment in industry sectors prone to choosing rental accommodation such as trade. Specifically, call centre jobs are probably a key reason for the drop in vacancy rates, not to mention, an aging population, some of whom are choosing rental as their tenure of choice.

Two bedroom units continue to be the most popular unit for renters. The vacancy rate of 4.0 per cent, down from 6.3 percent, bears that out. The one bedroom rate is also down markedly, falling to 6.0 per cent this year from 8.7 per cent last year. The improvement in rental market conditions provided mixed conditions for rent increases since average two bedroom apartment rents rose to \$620 from approximately \$619 per month while one bedroom rents fell two dollars to \$500 from \$502.

Apartment Vacancy Rates	2000	2001
Bachelor	16.7	17.4
1 Bedroom	8.7	6.0
2 Bedroom	6.3	4.0
3 Bedroom and +	7.9	6.1
Total	7.7	5.7

Average Apartment Rents	2000	2001
Bachelor	375	387
1 Bedroom	502	500
2 Bedroom	619	620
3 Bedroom and +	684	693
Total	572	570

Apartment Units (2001)	Vacant	Total
Bachelor	141	813
1 Bedroom	209	3,469
2 Bedroom	244	6,135
3 Bedroom and +	35	578
Total	629	10,995

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CMHC - Market Analysis



Canada

## 1. Apartment Vacancy Rates

### Apartment Vacancy Rates by Zone and Bedroom Type Sudbury

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 – Lockerby	*	21.9	6.0	2.0	3.9	1.7	3.9	4.6	5.0	2.8
Zone 2 – New Sudbury	*	11.0	7.0	3.4	4.7	1.6	*	*	6.1	2.7
Zone 3 – Old Sudbury	17.6	18.8	11.3	8.7	8.2	7.6	13.5	9.3	10.3	9.3
Zone 1-3 – Sudbury City	17.5	17.5	9.0	5.8	6.0	4.1	7.7	5.8	7.8	5.8
Zone 4 – Remainder Metropolitan Area	*	*	5.6	8.4	8.1	3.4	8.7	7.1	7.5	5.1
Sudbury Metropolitan Area	16.7	17.4	8.7	6.0	6.3	4.0	7.9	6.1	7.7	5.7

## 2. Average Apartment Rents

### Average Apartment Rents by Zone and Bedroom Type Sudbury

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 – Lockerby	*	457	601	592	687	699	789	802	657	661
Zone 2 – New Sudbury	*	394	561	550	660	665	*	*	622	620
Zone 3 – Old Sudbury	346	370	453	456	582	572	617	636	517	510
Zone 1-3 – Sudbury City	375	389	510	509	635	637	699	712	581	579
Zone 4 – Remainder Metropolitan Area	*	*	412	402	533	530	619	618	510	506
Sudbury Metropolitan Area	375	387	502	500	619	620	684	693	572	570

**Note:** All data is for privately initiated apartment buildings with 3 units and over.

\* sample has less than three apartment structures