



FAST FAX

Thunder Bay

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26TH, 2001

Thunder Bay vacancy rate unchanged at 5.8 per cent

The vacancy rate among apartments with at least three units (3+) in the Thunder Bay Census Metropolitan Area (CMA) has remained steady at 5.8 per cent in October 2001, unchanged from last year's survey, according to Rental Market Survey (RMS) data released today by Canada Mortgage and Housing Corporation (CMHC).

With the October vacancy rate remaining stable, Thunder Bay now becomes the CMA with the highest vacancy rate for centres with populations over 100,000. Twenty-five of Canada's 26 major centres have lower vacancy rates than Thunder Bay. Northern Ontario's other major centre, Sudbury saw its rate drop from having the highest (7.7 per cent) among Census Metropolitan Areas in the country last year to 5.7 per cent this year.

CMHC surveyed nearly 5462 apartment units during their October survey. Fifty-six per cent of the units were two bedrooms while 36 per cent were one bedroom units. There was virtually an even split between north ward and south ward apartments surveyed. CMHC's survey is done each October and covers all centres with at least 10,000 people.

To get CMHC's view of the Thunder Bay rental market including: 1) trends within neighbourhoods; 2) rents and vacancies in different sized buildings; and 3) rents and vacancies in different aged buildings, please subscribe to CMHC's annual Rental Market Report.

Apartment Vacancy Rates	2000	2001
Bachelor	10.7%	17.7%
1 Bedroom	6.0%	6.3%
2 Bedroom	5.3%	4.9%
3 Bedroom and +	6.0%	3.1%
Total	5.8 %	5.8 %

Average Apartment Rents	2000	2001
Bachelor	\$379	\$375
1 Bedroom	\$527	\$529
2 Bedroom	\$654	\$657
3 Bedroom and +	\$802	\$819
Total	\$605	\$605

Apartment Units (2001)	Vacant	Total
Bachelor	39	220
1 Bedroom	124	1,973
2 Bedroom	150	3,081
3 Bedroom and +	6	188
Total	318	5,462

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Canada

1. Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Thunder Bay

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
North Ward	**	**	4.1	3.5	5.1	4.2	**	**	4.9	4.1
South Ward	13.0	21.5	8.0	9.1	5.6	5.5	**	**	6.8	7.7
Thunder Bay CMA	10.7	17.7	6.0	6.3	7.7	4.9	6.0	3.1	5.8	5.8

2. Average Rents

Apartment Average Rents by Zone and Bedroom Type Thunder Bay

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
North Ward	**	**	559	561	682	692	**	**	641	647
South Ward	391	371	497	498	624	618	**	**	568	562
Thunder Bay CMA	379	375	527	529	654	657	802	819	605	605