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Prince Edward Island

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Vacancy Rate Drops in Both Urban Centres

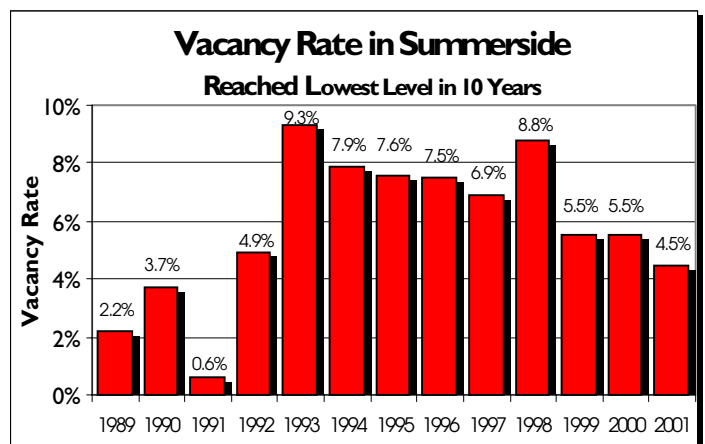
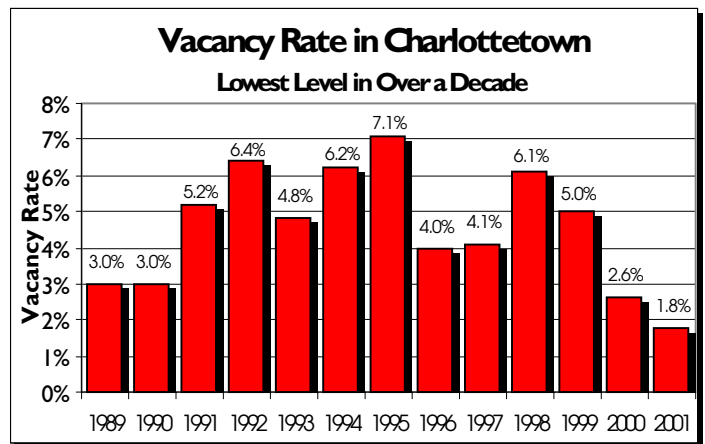
NOVEMBER 26TH, 2001

Results of the Fall 2001 Rental Market Survey indicate that there were fewer vacancies in both Charlottetown and Summerside. The vacancy rate in Charlottetown fell by 0.8 of a percentage point to a low of 1.8 per cent in October. Positive labour market conditions attracted workers to the Charlottetown area, stimulating the demand for rental accommodations. In Summerside, the vacancy rate dropped by one percentage point to 4.5 per cent, the lowest level since 1992.

The average rent for all row and apartment units reached \$537 in Charlottetown, a 4 per cent increase when compared to last year. In Summerside, the average rent rose to \$523 in October compared to \$506 last year.

CMHC's Rental Market Survey is the most comprehensive source of information on rental markets in P.E.I.. The survey is conducted during the opening two weeks of October in urban centres of 10,000 population and over. To get a more complete picture of the Charlottetown's rental market, including basic data and an interpretation of the survey results, subscribe today to CMHC's annual Rental Market Report.

Jason Beaton (506) 851-6047
 CMHC - Market Analysis Centre



Canada

Vacancy Rates

Row and Apartment Vacancy Rates by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Charlottetown CA	1.7	1.7	4.3	1.9	2.2	1.9	0.4	0.5	2.6	1.8
Zone 1 - Downtown	**	**	4.2	2.0	3.3	1.1	0.0	0.0	3.2	1.4
Zone 2 - Peripheral	**	**	4.5	1.6	0.8	2.8	1.3	1.5	1.5	2.5
Summerside - CA	16.1	3.9	5.1	5.0	6.7	6.3	2.7	2.0	5.5	4.5

Average Rents

Row and Apartment Average Rents by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Charlottetown CA	\$371	\$357	\$438	\$448	\$543	\$566	\$691	\$710	\$516	\$537
Zone 1 - Downtown	**	**	\$439	\$444	\$540	\$567	\$715	\$740	\$506	\$529
Zone 2 - Peripheral	**	**	\$434	\$458	\$547	\$565	\$641	\$653	\$534	\$552
Summerside - CA	\$314	\$304	\$383	\$408	\$518	\$537	\$557	\$557	\$506	\$523

Rental Universe

Rental Universe and Vacant Units by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Charlottetown CA	3	153	19	980	47	2504	1	251	69	3888
Zone 1 - Downtown	**	**	15	749	16	1405	0	163	34	2457
Zone 2 - Peripheral	**	**	4	231	31	1099	1	88	36	1431
Summerside - CA	1	26	6	120	34	538	8	412	49	1096

Note ** Data not reported due to reliability and confidentiality reasons