



AST FAX

Sherbrooke

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Vacancy rate falls again

The vacancy rate on the Sherbrooke census metropolitan area rental market went down again between 2000 and 2001, falling from 4.7 per cent to 2.3 per cent over this period. This was the second decrease following three years of stagnation on this market, and it brought the vacancy rate to its lowest level since 1986.

The new housing supply remained weak, which favoured the decrease in the vacancy rate. Since the last survey, around 250 apartments were added to the stock. Most of these units were intended for seniors or targeted to the mid- to upper-range segment of the rental market.

The availability of new seniors' housing drove up demand by attracting households from surrounding areas. Price increases and vigorous activity on the resale market also facilitated the decision of Sherbrooke area seniors who were thinking of leaving their home and turning to rental accommodations.

Moreover, rental demand was up thanks to improved labour market conditions for people aged 25 to 44 years last year. In addition to this positive impact this year there was a rise in the number of hours worked, as full-time jobs registered an increase while part-time positions sustained a decrease.

November 26, 2001

Apartment Vacancy Rates	2000	2001
Bachelor	7.6%	3.0%
1-Bedroom	5.3%	3.2%
2-Bedroom	4.4%	2.1%
3-Bedroom +	3.3%	1.0%
Total	4.7%	2.3%

Average Apartment Rents	2000	2001
Bachelor	\$294	\$297
1-Bedroom	\$362	\$366
2-Bedroom	\$437	\$446
3-Bedroom +	\$529	\$538

Apartment Units (2001)	Vacant	Total
Bachelor	53	1,792
1-Bedroom	215	6,745
2-Bedroom	263	12,308
3-Bedroom +	37	3,642
Total	569	24,488

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**Apartment Vacancy Rates (%)
by Survey Zone and Unit Size
Sherbrooke Metropolitan Area**

Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - East District	7.9	1.7	6.5	4.1	4.8	2.9	3.4	0.6	5.3	2.9
Zone 2 - Centre District	***	6.7	8.1	6.6	5.6	2.6	1.5	2.9	9.5	5.2
Zone 3 - West District	3.5	0.4	6.3	2.2	3.7	2.4	3.9	1.7	4.4	2.1
Zone 4 - North District	2.6	3.7	3.3	1.2	3.2	0.6	2.4	0.1	3.0	0.9
City of Sherbrooke	7.6	2.9	5.7	3.2	4.0	2.0	3.0	0.9	4.7	2.3
Zone 5 - Ascot Township and Lennoxville	***	2.1	3.0	3.2	7.0	2.7	4.8	2.2	5.5	2.8
Zone 6 - Rock Forest	***	***	5.6	0.5	1.6	1.1	1.2	0.0	2.2	0.6
Zone 7 - Fleurimont	***	***	***	***	4.5	3.2	6.0	1.9	5.4	3.7
Metropolitan area	7.6	3.0	5.3	3.2	4.4	2.1	3.2	1.0	4.7	2.3

**Average Apartment Rents (\$)
by Survey Zone and Unit Size
Sherbrooke Metropolitan Area**

Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - East District	285	284	347	357	431	439	516	550
Zone 2 - Centre District	***	253	329	328	388	401	439	443
Zone 3 - West District	294	293	347	352	421	435	509	509
Zone 4 - North District	323	339	410	404	480	480	571	577
City of Sherbrooke	294	298	364	367	442	450	534	543
Zone 5 - Ascot Township and Lennoxville	***	293	354	356	407	418	511	512
Zone 6 - Rock Forest	***	***	344	381	434	465	509	534
Zone 7 - Fleurimont	***	***	***	***	438	446	522	530
Metropolitan area	294	297	362	366	437	446	529	538

*** Sample too small to disclose results