



AST FAX

RENTAL MARKET REPORT *Wetaskiwin*

Canada Mortgage and Housing Corporation

November 26th, 2002

Apartment Vacancies Rise in 2002

According to results released today from Canada Mortgage and Housing Corporation's annual Rental Market Survey, vacancy rates in Wetaskiwin increased slightly from last year. The total average apartment vacancy rate was 2.5 per cent, up nearly one percentage point from the previous year.

The largest change in vacancy rates occurred in two-bedroom apartments, where vacancy rates went from 1.8 per cent to 2.9 per cent. However, this increase is somewhat misleading in that there were only 5 more vacant units this year over the previous year. Meanwhile, vacancy rates for one-bedroom apartments increased from the October 2001 survey, reaching 1.4 per cent. Three-bedroom + apartments saw no change in their vacancy rate from the previous year's rate of zero per cent.

Average apartment rents increased for all bedroom types, with an overall total average increase of 4.6 per cent, to \$481 per month. The largest rental rate gain occurred in three-bedroom+ units, with rent rising by 8.6 per cent, costing nearly \$40 more each month. The average rent for one and two bedroom apartment increased 2.7 per cent and 5.1 per cent, respectively, reaching \$421 and \$511 per month.

The apartment universe consisted of 724 units, of which 18 suites were vacant. An increase in universe size was primarily due to the two per cent increase in two bedroom units, while one bedroom and 3 bedroom and + suits saw limited changes in total units.

Canada Mortgage and Housing Corporation conducts the Rental Market Survey annually in October in all Census Metropolitan Areas and urban centres of 10,000 population or more.

ã Canada Mortgage and Housing Corporation

Note: Data are on 2001 census area definitions

** - Not Available, N/A - Not Applicable, N/U - Not in Universe

Apartment Vacancy Rates (%)	2001	2002
Bachelor	**	**
1 Bedroom	1	1.4
2 Bedroom	1.8	2.9
3 Bedroom and +	0	0
Total	1.6	2.5

Average Apartment Rents (\$)	2001	2002
Bachelor	**	**
1 Bedroom	410	421
2 Bedroom	486	511
3 Bedroom and +	433	470
Total	460	481

Apartment Units (2002)	Vacant	Total
Bachelor	**	**
1 Bedroom	3	218
2 Bedroom	14	488
3 Bedroom and +	0	13
Total	18	724



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