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Fredericton

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Fredericton CA Highlights

NOVEMBER 26TH, 2002

Rental Market Remains Tight

Results of CMHC's 2002 Rental Market Survey indicate that the rental market conditions in the Capital region remain tight again this year. The vacancy rate dropped to 0.9 per cent in October from 1.5 per cent a year ago.

Vacancy rates dropped below one per cent in all areas, except for northwest region where vacancies were slightly higher than one year ago. At 0.7 per cent, the vacancy rate in the northeast was in the lowest of all areas in Fredericton. There was an increased demand for all bedroom types when compared to last year.

Healthy labour market conditions and immigration continue to stimulate rental demand. Despite several hundred new high-end units coming onto the market over the last twelve months, the average rent only rose by nine dollars to \$598.

The CMHC Rental Market Survey is conducted every October in urban centres of 10,000+ population.

Apartment Vacancy Rates	2001	2002
Bachelor	1.6%	0.5%
1 Bedroom	2.0%	0.8%
2 Bedroom	1.5%	1.1%
3+ Bedroom	0.4%	0.0%
Total	1.5%	0.9%

Apartment Average Rents	2001	2002
Bachelor	\$458	\$458
1 Bedroom	\$515	\$519
2 Bedroom	\$607	\$620
3+ Bedroom	\$740	\$764
Total	\$589	\$598

Apartment Units (2002)	Vacant	Total
Bachelor	2	406
1 Bedroom	11	1,471
2 Bedroom	46	4,038
3+ Bedroom	0	531
Total	59	6,446

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CMHC - Market Analysis Centre



Canada

Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type - Fredericton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 - Southwest	1.6	0.4	2.0	0.8	1.2	1.1	0.3	0.0	1.3	0.9
Zone 2 - Northwest	**	0.0	4.0	0.9	0.5	1.5	**	0.0	0.9	1.3
Zone 3 - Northeast	**	0.0	2.0	0.7	5.0	0.9	**	0.0	3.9	0.7
Zone 4 - Southeast	2.2	1.1	0.9	0.5	1.0	1.0	0.0	0.0	1.0	0.8
Fredericton CA - Total	1.6	0.5	2.0	0.8	1.5	1.1	0.4	0.0	1.5	0.9

Average Rents

Apartment Average Rents by Zone and Bedroom Type - Fredericton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 - Southwest	\$441	\$446	\$521	\$524	\$646	\$656	\$791	\$808	\$614	\$620
Zone 2 - Northwest	**	**	\$410	\$429	\$526	\$559	**	**	\$514	\$545
Zone 3 - Northeast	**	**	\$434	\$416	\$499	\$513	**	**	\$487	\$495
Zone 4 - Southeast	\$530	\$526	\$595	\$600	\$631	\$640	\$763	**	\$621	\$630
Fredericton CA - Total	\$458	\$458	\$515	\$519	\$607	\$620	\$740	\$764	\$589	\$598

Area Description

Zone 1 - Southwest:

South side of the river to the west of the Princess Margaret bridge including the central business district of the city.

Zone 2 - Northwest:

North side of the river, west of Cliff Street and St. Mary's Street including Nashwaaksis and Douglas.

Zone 3 - Northeast:

North side of the river, east of Cliff Street and St. Mary's Street including Marysville, Devon and Lower St. Mary's.

Zone 4 - Southeast:

South side of the river, east of the Princess Margaret Bridge including Skyline Acres, Southwood Park and Lincoln.

* Data is based on 2001 census area definitions

** Data not available