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Fredericton

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Fredericton CA Highlights

DECEMBER 2ND, 2003

Vacancy Rate Up Slightly

Results of CMHC's 2003 Rental Market Survey indicate that the rental market conditions have eased slightly in the Capital region, but remain tight in historical terms. The vacancy rate increased to 1.6 per cent in October from 0.9 per cent a year ago.

The vacancy rate increased for all bedroom types and in all areas when compared to last year. At 1.1 per cent, the vacancy rate in the southwest was the lowest of all areas in Fredericton. The popular two-bedroom apartment units had a 1.7 per cent vacancy rate, the highest of all bedroom types.

Healthy labour market conditions and in-migration continue to stimulate rental demand. Due mainly to the several hundred new high-end units coming onto the market over the last twelve months, the average rent rose by fourteen dollars to \$612.

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

Apartment Vacancy Rates	2002	2003
Bachelor	0.5%	0.7%
1 Bedroom	0.8%	1.5%
2 Bedroom	1.1%	1.7%
3+ Bedroom	0.0%	1.4%
Total	0.9%	1.6%

Apartment Average Rents	2002	2003
Bachelor	\$458	\$480
1 Bedroom	\$519	\$525
2 Bedroom	\$620	\$635
3+ Bedroom	\$764	\$768
Total	\$598	\$612

Apartment Units (2003)	Vacant	Total
Bachelor	3	388
1 Bedroom	22	1,506
2 Bedroom	69	4,097
3+ Bedroom	8	555
Total	102	6,546

Ben Champoux (506) 851-2742
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	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - Southwest	0.4	1.0	0.8	1.2	1.1	1.0	0.0	1.3	0.9	1.1
Zone 2 - Northwest	0.0	**	0.9	2.9	1.5	2.9	0.0	0.0	1.3	2.6
Zone 3 - Northeast	0.0	0.0	0.7	3.8	0.9	2.3	0.0	0.0	0.7	2.5
Zone 4 - Southeast	1.1	0.0	0.5	0.4	1.0	2.1	0.0	0.0	0.8	1.6
Fredericton CA - Total	0.5	0.7	0.8	1.5	1.1	1.7	0.0	1.4	0.9	1.6

Average Rents

Apartment Average Rents by Zone and Bedroom Type - Fredericton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - Southwest	\$446	\$467	\$524	\$525	\$656	\$669	\$808	\$824	\$620	\$632
Zone 2 - Northwest	**	\$361	\$429	\$442	\$559	\$586	**	**	\$545	\$573
Zone 3 - Northeast	**	\$367	\$416	\$438	\$513	\$519	**	**	\$495	\$508
Zone 4 - Southeast	\$526	\$551	\$600	\$617	\$640	\$652	**	**	\$630	\$641
Fredericton CA - Total	\$458	\$480	\$519	\$525	\$620	\$635	\$764	\$768	\$598	\$612

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