

# F

# A S T F A X

*New Brunswick*

**Bathurst, Campbellton  
Edmundston, Miramichi City**

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

### New Brunswick Smaller CAs Highlights

NOVEMBER 26TH, 2002

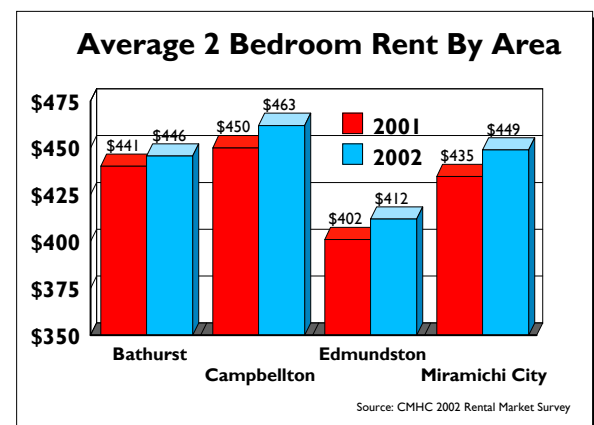
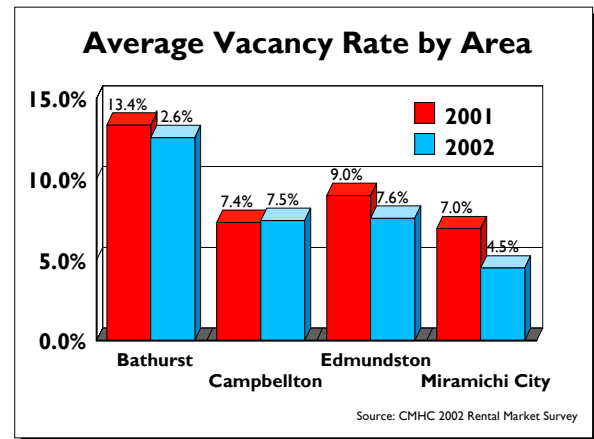
#### Fewer Vacancies and Slightly Higher Rents

Results of CMHC's 2002 Rental Market Survey indicate that the vacancy rate declined slightly in all four smaller urban centres of New Brunswick, except Campbellton.

The vacancy rate in Edmundston increased marginally to 7.5 per cent in October compared to 7.4 per cent one year ago. With a drop of 2.5 percentage points, Miramichi City still has the lowest vacancy rate amongst the smaller urban centres. Vacancy rates were between 7.5 and 12.6 per cent in the other three urban centres, indicating that there is an ample supply of apartment units available to rent.

Despite an oversupplied rental market in most areas of Northern New Brunswick, the average rent increased in all four centres. While the average apartment rent rose slightly in Bathurst and Campbellton, overall rents increased by 2.9 and 3.1 per cent in Edmundston and Miramichi City, respectively.

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



**Ben Champoux (506) 851-2742**  
**CMHC - Market Analysis Centre**



Canada

## Vacancy Rates

### Apartment Vacancy Rates by Zone and Bedroom Type - New Brunswick Smaller CAs

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Bathurst CA	21.8	19.2	19.4	16.1	8.2	10.1	13.7	7.2	13.4	12.6
Campbellton CA	21.3	20.3	8.8	9.5	4.9	5.1	8.1	3.4	7.4	7.5
Edmundston CA	20.9	17.5	10.2	9.2	7.5	5.4	4.1	6.6	9.0	7.6
Miramichi City	6.2	0.0	5.7	1.9	6.8	5.6	**	**	7.0	4.5

## Average Rents

### Apartment Average Rents by Zone and Bedroom Type - New Brunswick Smaller CAs

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Bathurst CA	\$284	\$295	\$356	\$358	\$441	\$446	\$457	\$451	\$399	\$404
Campbellton CA	\$293	\$316	\$363	\$364	\$450	\$463	\$507	\$506	\$414	\$420
Edmundston CA	\$293	\$311	\$357	\$368	\$402	\$412	\$433	\$441	\$381	\$392
Miramichi City	\$294	**	\$370	\$390	\$435	\$449	**	**	\$418	\$431

## Rental Universe

### Number of Apartment Units by Bedroom Type - Vacant and Total (Universe 2002)

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Bathurst CA	26	136	50	312	59	585	8	102	143	1,135
Campbellton CA	9	46	31	329	20	387	2	68	62	830
Edmundston CA	12	71	46	503	37	677	6	88	101	1,339
Miramichi City	0	37	5	241	39	697	1	40	45	1,015

\* Data is based on 2001 census area definitions

\*\* Data not available