



FAST FAX

Belleville CA

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2002

Vacancy rate drops in Belleville

According to figures released today from Canada Mortgage and Housing Corporation's Rental Market Survey, the overall rental vacancy rate in the Belleville-Quinte area declined this year to 3.5 per cent, down from the 5.1 per cent recorded in 2001.

Growing demand has pushed vacancy rates down for all unit types in Belleville-Quinte. The vacancy rate for bachelor suites dropped dramatically from 16.2 in 2001 to 4.4 per cent this year. Vacancy rates also dropped across the board for one-, two- and three-bedroom units.

The City of Belleville recorded a lower vacancy rate when compared to Quinte West. In the City of Belleville, the vacancy rate is 2.5 per cent, down from 4.1 per cent in 2001. Quinte West's vacancy rate is pegged at 6.0 per cent, down from a high 8.0 per cent last year but still higher than Belleville.

With a lower vacancy rate this year, average rents for a bachelor unit accommodation jumped by 8.2 per cent to \$461 per month. The average monthly rent for a one-bedroom unit is now \$580 per month, an increase of 4.5 per cent from 2001. All rent increases in Belleville are well above the rate of inflation for this year.

CMHC's rental market survey is conducted every year in early October and measures trends in the private rental apartments for the Belleville-Quinte area.

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Rental Vacancy Rates	2001	2002
Bachelor	16.2	4.4
1 Bedroom	6.0	4.0
2 Bedroom	4.2	3.3
3 or more Bedrooms	5.8	2.4
Total	5.1	3.5

Average Rents	2001	2002
Bachelor	\$426	\$461
1 Bedroom	\$555	\$580
2 Bedroom	\$651	\$669
3 or more Bedrooms	\$733	\$775

Number of Units	Vacant	Total
Bachelor	6	126
1 Bedroom	72	1,773
2 Bedroom	124	3,749
3 or more Bedrooms	5	214
Total	207	5,862

Note: All data is for privately initiated apartment and row buildings with 3 units and over.



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1. VACANCY RATES										
Rental Vacancy Rates by Zone and Bedroom Type, Belleville CA										
Area	Bachelor		One Bedroom		Two Bedroom		Three+ Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 City of Belleville	16.5	4.7	4.7	2.8	3.0	2.3	5.9	1.3	4.1	2.5
Zone 2 City of Quinte West	**	**	10.5	7.9	7.1	5.3	**	**	8.1	6.0
Belleville CA	16.2	4.4	6.0	4.0	4.2	3.3	5.8	2.4	5.1	3.5

2. AVERAGE RENTS									
Average Rents by Zone and Bedroom Type, Belleville CA									
Area	Bachelor		One Bedroom		Two Bedroom		Three+ Bedroom		
	2001	2002	2001	2002	2001	2002	2001	2002	2002
Zone 1 City of Belleville	\$434	\$466	\$566	\$596	\$658	\$681	\$743	\$789	
Zone 2 City of Quinte West	**	**	\$516	\$531	\$636	\$644	**	**	
Belleville CA	\$426	\$461	\$555	\$580	\$651	\$669	\$733	\$775	

* denotes sample too small to be reported.

To get a complete picture of the Belleville-Quinte Area's rental market, including vacancy rates and rents by zone, call to order CMHC's Belleville-Quinte Rental Market tables (charges apply). Call (613) 748-5128.