



# FAST FAX

*Muskoka*

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 2003

### Muskoka Vacancy Rate Lower in 2003

Data from Canada Mortgage and Housing Corporation's (CMHC) annual Rental Market Survey revealed lower vacancies in two of the three municipalities located in Muskoka. In Gravenhurst, the vacancy rate dropped from 3.2 per cent in 2002 to 2.4 per cent. In Huntsville, the vacancy rate decreased slightly from 4.7 per cent last year to 4.6 per cent in 2003. Finally, the Bracebridge vacancy rate increased marginally from 1.8 per cent in 2002 to 1.9 per cent this October. Overall for Muskoka, the vacancy rate remained essentially unchanged decreasing from 3.3 per cent last year to 3.1 per cent in this year's survey.

Rents in 2-bedroom apartments increased by 3.9 per cent last year and increased by a more moderate 2.8 percent in 2003. The rise in the vacancy rate this year for 2-bedroom units has kept rent increases below the rate of inflation. Rent increases were strongest in Bracebridge with the 2-bedroom rent increasing by 5.2 per cent to reach \$723.

To obtain more information on the rental market trends from other locations in Ontario, please call 1-800-493-0059.

Apartment Vacancy Rates	2002	2003
Bachelor	2.0%	5.1%
1 Bedroom	4.5%	3.1%
2 Bedroom	3.0%	3.1%
3 Bedroom and +	0.0%	0.0%
Total	3.3%	3.1%

Average Apartment Rents	2002	2003
Bachelor	\$479	\$495
1 Bedroom	\$602	\$608
2 Bedroom	\$720	\$740
3 Bedroom and +	\$780	\$780
Total	\$667	\$679

Apartment Units (2003)	Vacant	Total
Bachelor	3	59
1 Bedroom	9	295
2 Bedroom	14	459
3 Bedroom and +	0	32
Total	26	845

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Canada

## BRACEBRIDGE CA

Apartment Vacancy Rates	2002	2003
Bachelor	0.0%	0.0%
1 Bedroom	1.4%	2.9%
2 Bedroom	2.3%	1.8%
3 Bedroom +	0.0%	0.0%
Total	1.8%	1.9%

Average Apartment Rents	2002	2003
Bachelor	\$458	\$455
1 Bedroom	\$592	\$609
2 Bedroom	\$687	\$723
3 Bedroom +	\$760	\$770
Total	\$652	\$679

Apartment Units	Vacant	Total
Bachelor	0	15
1 Bedroom	2	73
2 Bedroom	3	175
3 Bedroom +	0	14
Total	5	277

## GRAVENHURST CA

Apartment Vacancy Rates	2002	2003
Bachelor	0.0%	11.3%
1 Bedroom	5.8%	1.5%
2 Bedroom	2.3%	1.6%
3 Bedroom +	0.0%	0.0%
Total	3.2%	2.4%

Average Apartment Rents	2002	2003
Bachelor	\$492	\$535
1 Bedroom	\$606	\$634
2 Bedroom	\$740	\$762
3 Bedroom +	\$723	\$734
Total	\$678	\$709

Apartment Units	Vacant	Total
Bachelor	2	20
1 Bedroom	1	65
2 Bedroom	2	129
3 Bedroom +	0	4
Total	5	218

## HUNTSVILLE CA

Apartment Vacancy Rates	2002	2003
Bachelor	5.6%	**
1 Bedroom	5.5%	3.8%
2 Bedroom	4.2%	5.8%
3 Bedroom +	0.0%	**
Total	4.7%	4.6%

Average Apartment Rents	2002	2003
Bachelor	\$485	**
1 Bedroom	\$605	\$596
2 Bedroom	\$738	\$741
3 Bedroom +	\$811	**
Total	\$672	\$661

Apartment Units	Vacant	Total
Bachelor	**	**
1 Bedroom	6	157
2 Bedroom	9	155
3 Bedroom +	**	**
Total	16	350

\*\* indicates that data cannot be released because of statistical unreliability.