



# AST FAX

*Peterborough*

## RENTAL MARKET REPORT

### Vacancy rates edges down in Peterborough.

Canada Mortgage and Housing Corporation

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According to the CMHC's October 2002 Rental Market Survey, the average private apartment vacancy rate in Peterborough dropped to 2.6 per cent from 3.7 per cent last October. Rising average resale prices combined with limited supply of resale units have encouraged entry into the rental market. Decent full time employment levels in the 25 to 44 age group, in addition to driving local housing markets, have also helped to lower the vacancy rate.

By bedroom type, bachelor units experienced the largest drop in vacancy rates, falling from 6.9 per cent to zero per cent in October 2002. Three bedroom types saw the second largest decline, tumbling down to 1.8 per cent from 5 per cent last October. However bachelor and 3-bedroom units represent a very small proportion of the rental universe. One and two bedroom units represent 90 per cent of the rental market. These key sub-markets also witnessed moderate decreases in vacancy rates.

Rents appreciated at a moderate rate of 1.5 per cent. The largest increase of 2.9 per cent occurred in the two bedroom sub-market reflecting stronger income growth. One bedroom rents rose 1.5 per cent. Together one bedroom and two bedroom rents drove up overall rents in Peterborough. Three bedroom rents experienced a small increase of 0.8 per cent while the volatile bachelor sub-market posted a 5.6 per cent decline in rents.

Vacancy rates in both Cobourg and Port Hope fell while Lindsay saw its vacancy rate rise to 2.9 per cent from 2.6 per cent last year. Despite the rise in vacancy rate Lindsay experienced the largest rent appreciation at 3.8 per cent compared to 2.1 per cent for Cobourg and 0.9 per cent for Port Hope.

Apartment Vacancy Rates	2001	2002
Bachelor	6.9%	0.0%
1 Bedroom	3.3%	2.2%
2 Bedroom	3.6%	3.0%
3 Bedroom and +	5.0%	1.8%
Total	3.7%	2.6%

Average Apartment Rents	2001	2002
Bachelor	\$467	\$441
1 Bedroom	\$596	\$605
2 Bedroom	\$698	\$718
3 Bedroom and +	\$833	\$840
Total	\$671	\$681

Apartment Units (2002)	Vacant	Total
Bachelor	0	128
1 Bedroom	37	1,670
2 Bedroom	84	2,807
3 Bedroom and +	7	386
Total	128	4,991

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CMHC - Market Analysis, Ontario Business Centre



Canada

## COBOURG CA

Apartment Vacancy Rates	2001	2002
Bachelor	0.0%	0.0%
1 Bedroom	3.5%	1.4%
2 Bedroom	2.5%	1.3%
3 Bedroom +	0.0%	**
Total	2.5%	1.2%

Average Apartment Rents	2001	2002
Bachelor	\$443	\$443
1 Bedroom	\$605	\$626
2 Bedroom	\$712	\$734
3 Bedroom +	\$808	**
Total	\$677	\$691

Apartment Units	Vacant	Total
Bachelor	0	31
1 Bedroom	4	262
2 Bedroom	7	514
3 Bedroom +	0	65
Total	10	872

## FORMER TOWN OF LINDSAY

Apartment Vacancy Rates	2001	2002
Bachelor	11.8%	14.3%
1 Bedroom	2.8%	2.6%
2 Bedroom	1.5%	2.1%
3 Bedroom +	1.6%	1.7%
Total	2.6%	2.9%

Average Apartment Rents	2001	2002
Bachelor	\$434	\$448
1 Bedroom	\$625	\$646
2 Bedroom	\$750	\$777
3 Bedroom +	\$843	\$862
Total	\$681	\$707

Apartment Units	Vacant	Total
Bachelor	9	65
1 Bedroom	15	584
2 Bedroom	13	621
3 Bedroom +	1	64
Total	39	1,334

## FORMER TOWN OF PORT HOPE

Apartment Vacancy Rates	2001	2002
Bachelor	**	**
1 Bedroom	3.6%	2.9%
2 Bedroom	2.5%	1.2%
3 Bedroom +	**	**
Total	2.7%	1.8%

Average Apartment Rents	2001	2002
Bachelor	**	**
1 Bedroom	\$685	\$691
2 Bedroom	\$770	\$766
3 Bedroom +	**	**
Total	\$733	\$740

Apartment Units	Vacant	Total
Bachelor	**	**
1 Bedroom	4	139
2 Bedroom	2	162
3 Bedroom +	**	**
Total	6	328