



AST FAX

RENTAL MARKET REPORT *Lloydminster*

Canada Mortgage and Housing Corporation

November 26, 2002

Vacant Apartments Scarce - Modest Increase in Average Rent

Canada Mortgage and Housing Corporation's (CMHC) annual rental market survey found the average vacancy rate in Lloydminster's apartments to be 0.4 per cent, the same vacancy rate found in the 2001 survey. Average vacancy rates have remained below three per cent since 1994. An in-flow of young people drawn to Lloydminster by jobs and educational opportunities, was cited as the primary factor behind continued strong rental demand.

Average rental rates have risen by 1.7 per cent for all types of apartments. The increase in average rental rates is modest compared to the 11 per cent increase recorded last year. The average rental rate for one bedroom suites is now \$479 per month, up \$15 from the 2001 survey. Two bedroom suites average \$575 monthly, up only \$3 from that recorded in 2001.

The 2002 apartment survey universe consisted of 1,662 suites of which only seven were found to be vacant. Almost 70 per cent of Lloydminster's rental apartments of three or more units are found on the Alberta side of the border. The vacancy rate was roughly the same on both sides of the border, but average rental rates were three to four per cent higher on the Alberta side.

Canada Mortgage and Housing Corporation conducts the Rental Market Survey annually in October in all census metropolitan areas and urban centres of 10,000 population or over.

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Note: Data are on 2001 census area definitions

** - Not Available, N/A - Not Applicable, N/U - Not in Universe

| Apartment Vacancy Rates (%) | 2001 | 2002 |
|-----------------------------|------|------|
| Bachelor | 0.0 | 0.0 |
| 1 Bedroom | 0.3 | 0.7 |
| 2 Bedroom | 0.6 | 0.3 |
| 3 Bedroom and + | 0.0 | 0.0 |
| Total | 0.4 | 0.4 |

| Average Apartment Rents (\$) | 2001 | 2002 |
|------------------------------|------|------|
| Bachelor | 385 | 408 |
| 1 Bedroom | 464 | 479 |
| 2 Bedroom | 572 | 575 |
| 3 Bedroom and + | 654 | 639 |
| Total | 531 | 540 |

| Apartment Units (2002) | Vacant | Total |
|------------------------|--------|-------|
| Bachelor | 0 | 56 |
| 1 Bedroom | 4 | 593 |
| 2 Bedroom | 3 | 923 |
| 3 Bedroom and + | 0 | 90 |
| Total | 7 | 1,662 |

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