



EAST FAX

RENTAL MARKET REPORT

North Battleford

Canada Mortgage and Housing Corporation

November 2003

Apartment Vacancies Increase in North Battleford

The vacancy rate in North Battleford's privately-owned rental apartment market has increased after declining for three consecutive years, according to the Canada Mortgage and Housing Corporation's (CMHC) annual rental market survey. The number of vacant units reached 85 in October 2003, the highest level since 1996. This represents a 10.1 per cent vacancy rate, more than double the 4.7 per cent result found at the same time in 2002. Overall, the apartment universe decreased by five per cent, with 43 fewer units than last year. This mitigated slightly the rise of the overall vacancy rate.

The rental market has been affected by the various difficulties in the agricultural industry, including arid weather, pest, and the international embargo on Canadian beef exports following the discovery of a single case of Mad Cow disease in Alberta. While North Battleford's job structure is not highly concentrated in agriculture, it is a service centre for the surrounding area, which is highly reliant on this industry and therefore has been affected by the difficulties of the surrounding agricultural communities.

Most unit types experienced an increase in vacancies. The biggest hike occurred in the two-bedroom units, where the number of vacant units rose from 11 in October 2002 to 39 this year. Vacancies also increased in the one-bedroom suites, from 26 to 43 units, and in the three-and-more bedroom suites, but only by one unit. From four vacant units last year, the number of vacant bachelor suites declined to one in October 2003.

Even with the high vacancy rate, the average rents continued to rise between the 2002 and 2003 surveys, albeit at a lower pace than in the previous years. Rent increases were strongest in the bachelor and three-or-more bedroom units, which gained 3.5 and 3.7 per cent respectively. Despite a vacancy rate over 13 per cent, the average rent for one bedroom units experienced a 3.2 per cent increase. The most common unit in the market, two bedroom apartments, experienced a moderate rent increase of 1.6 per cent.

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. To obtain information on other communities, please call 1-877-722-CMHC.

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Note: Data are on 2001 census area definitions

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Apartment Vacancy Rates (%)	2002	2003
Bachelor	11.1	2.8
1 Bedroom	7.7	13.4
2 Bedroom	2.3	8.5
3 Bedroom and +	3.0	7.4
Total	4.7	10.1

Average Apartment Rents (\$)	2002	2003
Bachelor	284	294
1 Bedroom	341	352
2 Bedroom	438	445
3 Bedroom and +	508	527
Total	397	405

Apartment Units (2003)	Vacant	Total
Bachelor	1	35
1 Bedroom	43	324
2 Bedroom	39	458
3 Bedroom and +	2	27
Total	85	845



Canada