



FAST FAX

RENTAL MARKET FASTFAX

Northern B.C.

Canada Mortgage and Housing Corporation

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Northern B.C. Rental Market Records Slight Improvement

- Although Northern B.C. rental markets remain in an oversupplied condition, markets such as Prince Rupert, Quesnel and Fort St. John experienced a significant drop in the overall apartment vacancy rate this year.
- The largest drop in apartment vacancies occurred in Fort St. John, with the overall apartment vacancy rate dropping to 8.4 per cent from 15.3 per cent last year. Fort St. John currently has the lowest vacancy rate of all the northern communities due to employment opportunities in the oil and gas sector in this region.
- Average apartment rents for all unit types have fallen in most Northern B.C. markets this year with the exception of slight rental rate increases in Kitimat, Prince Rupert, and Williams Lake. Since 1996, vacancy rates have risen dramatically in Williams Lake while the average apartment rent plummeted. The slight rental rate increase this year is a reaction to an overly dramatic rental rate drop in 1999.
- With the resource sector of B.C.'s economy continuing to languish, the mobile sector of the work force have sought brighter employment prospects in Alberta and other provinces. Renters are typically among this mobile group and as such, demand for rental accommodation has remained low due to a continuing outflow of inter provincial migrants from B.C.

Apartment Vacancy Rates	Oct. 1999	Oct. 2000
Dawson Creek	8.9	14.2
Fort St. John	15.3	8.4
Kitimat	29.6	37.4
Prince Rupert	28.8	26.1
Quesnel	35.1	32.7
Terrace	16.6	18.5
Williams Lake	15.4	19.5

Average Apartment Rents	Oct. 1999	Oct. 2000
Dawson Creek	\$485	\$472
Fort St. John	\$562	\$528
Kitimat	\$463	\$467
Prince Rupert	\$510	\$517
Quesnel	\$424	\$386
Terrace	\$527	\$519
Williams Lake	\$487	\$498

Note: All data is for privately initiated apartment buildings with 3 units or more.

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Also Available: Prince George Fast Fax



1. Vacancy Rates

Apartment and Rowhouse Vacancy Rates by Bedroom Type for Northern B.C.

Area	Structure Type	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
		1999	2000	1999	2000	1999	2000	1999	2000	1999	2000
Dawson Creek	Apartments	1.6	7.8	10.6	13.1	8.7	16.3	2.6	26.0	8.9	14.2
	Rowhouses	N/A	N/A	N/A	N/A	19.8	23.9	20.2	26.4	18.7	25.1
	Overall	1.6	7.8	10.3	13.3	11.5	18.1	15.5	26.3	10.9	16.4
Fort St. John	Apartments	6.9	4.2	17.4	6.2	14.8	10.6	N/A	N/A	15.3	8.4
	Rowhouses	N/A	N/A	28.8	11.9	10.4	7.5	14.9	8.1	15.4	8.4
	Overall	6.9	4.2	18.4	6.7	14.0	10.0	13.6	8.9	15.3	8.4
Kitimat	Apartments	19.4	35.8	35.5	49.1	29.2	33.0	N/A	N/A	29.6	37.4
	Rowhouses	N/A	N/A	N/A	N/A	14.6	45.5	N/A	33.8	N/A	37.2
	Overall	19.4	35.5	35.8	49.1	27.4	34.5	6.7	30.4	25.4	37.3
Prince Rupert	Apartments	19.9	23.5	27.1	20.5	28.9	32.8	39.6	23.4	28.8	26.1
	Rowhouses	N/A	N/A	N/A	N/A	18.5	25.9	N/A	N/A	N/A	41.1
	Overall	19.9	23.5	27.3	20.6	28.2	32.4	44.1	33.9	30.1	28.0
Quesnel	Apartments	21.1	N/A	26.0	26.8	40.8	35.8	N/A	N/A	35.1	32.7
	Rowhouses	N/A	N/A	14.3	35.7	32.4	12.2	19.3	21.3	21.4	20.4
	Overall	21.1	N/A	25.3	27.3	40.0	33.4	21.6	21.1	31.8	29.7
Terrace	Apartments	18.9	22.2	24.0	23.0	13.4	15.4	10.9	19.6	16.6	18.5
	Rowhouses	N/A	N/A	N/A	N/A	6.5	9.7	14.3	7.6	9.4	8.6
	Overall	18.9	22.2	23.5	22.5	11.7	14.0	12.8	12.5	14.9	16.1
Williams Lake	Apartments	7.1	15.4	14.6	16.7	16.3	21.2	14.3	20.0	15.4	19.5
	Rowhouses	N/A	N/A	0.0	0.0	12.7	17.5	14.5	N/A	12.7	N/A
	Overall	6.3	N/A	13.5	15.4	15.8	20.6	14.5	18.6	14.7	18.7

2. Average Rents

Average Apartment and Rowhouse Rents by Bedroom Type for Northern B.C.

Area	Structure Type	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom	
		1999	2000	1999	2000	1999	2000	1999	2000
Dawson Creek	Apartments	389	382	447	439	553	538	621	592
	Rowhouses	N/A	N/A	N/A	N/A	573	541	621	583
	Overall	389	382	444	436	558	539	621	585
Fort St. John	Apartments	453	409	507	473	611	578	N/A	N/A
	Rowhouses	N/A	N/A	527	484	644	641	802	760
	Overall	453	409	509	474	617	590	791	751
Kitimat	Apartments	390	401	449	454	470	475	N/A	N/A
	Rowhouses	N/A	N/A	N/A	N/A	472	450	N/A	517
	Overall	390	401	449	454	471	472	547	519
Prince Rupert	Apartments	377	391	471	474	540	553	617	615
	Rowhouses	N/A	N/A	N/A	N/A	578	588	N/A	N/A
	Overall	377	391	469	472	543	555	625	614
Quesnel	Apartments	335	N/A	366	343	457	410	N/A	N/A
	Rowhouses	N/A	N/A	306	284	505	447	507	499
	Overall	335	N/A	362	339	461	414	510	500
Terrace	Apartments	409	408	480	467	547	542	644	641
	Rowhouses	N/A	N/A	N/A	N/A	600	602	699	639
	Overall	409	408	477	464	561	557	676	639
Williams Lake	Apartments	332	332	439	442	509	522	619	626
	Rowhouses	N/A	N/A	370	368	504	499	599	N/A
	Overall	315	N/A	433	433	508	517	603	621

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