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Moncton

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Moncton CA Highlights

NOVEMBER 26TH, 2002

Vacancy Rate Up Slightly

Results of the Fall 2002 Rental Market Survey indicate that there were more vacancies in the Greater Moncton area this year. Following low vacancy levels in 2000 and 2001, the vacancy rate increased slightly to 2.3 per cent in October of this year.

A significant increase in the supply of new rental units is viewed as the main factor which contributed to higher vacancies in the Greater Moncton area. The number of new units coming onto the market in 2002 reached a near record high. Notwithstanding, record employment levels combined with in-migration continue to support strong demand in the rental market.

Vacancies went up in all bedroom types, except for bachelors. Several hundred new high-end units coming onto the market over the last twelve months have caused the average rent to rise by 3.6 per cent to \$545.

To get a more comprehensive picture of the local rental market, including analysis of emerging trends and the short term forecast, order the **Moncton Rental Market Report** today!

The CMHC Rental Market Survey is conducted every October in urban centres of 10,000+ population.

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CMHC - Market Analysis Centre

Apartment Vacancy Rates	2001	2002
Bachelor	4.1%	2.2%
1 Bedroom	0.9%	2.4%
2 Bedroom	1.8%	2.3%
3+ Bedroom	0.0%	2.4%
Total	1.6%	2.3%

Apartment Average Rents	2001	2002
Bachelor	\$354	\$429
1 Bedroom	\$454	\$463
2 Bedroom	\$561	\$578
3+ Bedroom	\$605	\$614
Total	\$526	\$545

Apartment Units (2002)	Vacant	Total
Bachelor	7	332
1 Bedroom	51	2,170
2 Bedroom	123	5,435
3+ Bedroom	13	563
Total	195	8,500



Canada

Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type - Moncton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 - Moncton City	4.2	1.6	0.6	2.5	1.8	2.0	0.0	2.2	1.5	2.1
Central Moncton	**	**	0.7	3.8	3.4	3.3	**	2.9	2.5	3.5
West Moncton	**	**	0.0	0.0	1.1	0.0	**	**	0.6	0.4
East Moncton	**	**	0.3	1.5	1.3	0.6	**	0.0	1.1	0.7
North Moncton	**	**	0.8	0.8	0.1	2.3	**	0.0	0.2	1.8
Zone 2 - Riverview	**	**	5.0	2.9	2.2	2.1	**	0.0	2.7	2.2
Zone 3 - Dieppe	**	**	1.3	0.6	2.0	4.0	**	**	1.8	3.6
Moncton CA	4.1	2.2	0.9	2.4	1.8	2.3	0.0	2.4	1.6	2.3

Average Rents

Apartment Average Rents by Zone and Bedroom Type - Moncton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 - Moncton City	\$353	\$429	\$451	\$461	\$558	\$575	\$598	\$616	\$518	\$540
Central Moncton	**	**	\$455	\$449	\$565	\$586	**	\$639	\$517	\$533
West Moncton	**	**	\$458	\$450	\$573	\$557	**	**	\$518	\$508
East Moncton	**	**	\$438	\$508	\$530	\$545	**	**	\$506	\$545
North Moncton	**	**	\$444	\$462	\$569	\$595	**	**	\$533	\$563
Zone 2 - Riverview	**	**	\$444	\$439	\$562	\$588	**	**	\$537	\$558
Zone 3 - Dieppe	**	\$397	\$496	\$504	\$581	\$587	**	**	\$568	\$571
Moncton CA	\$354	\$429	\$454	\$463	\$561	\$578	\$605	\$614	\$526	\$545

Sub-market Descriptions

Central Moncton

All areas north of Petit Codiac River, west of Wheeler Blvd and east of Collishaw and Vaughan Harvey Dr.

West Moncton

All areas west of Collishaw and Vaughan Harvey Blvd and south of Berry Mills and Killiam Dr.

East Moncton

All Areas south of TC Highway, east of North Branch Halls Creek and north of Old Shediac Rd.

North Moncton

All areas bounded by Berry Mills and Killiam Dr., Edgett Rd., and TC Highway.

* Data is based on 2001 census area definitions

** Data not available