



# AST FAX

*Brantford CA*

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 2003

### Vacancy Rate Jumps Higher in 2003

The Brantford Area apartment vacancy rate jumped higher to 3.2 percent this October, up from 2.1 percent in 2002 according to the annual October Rental Market Survey released by Canada Mortgage and Housing Corporation (CMHC). The CMHC survey found 144 vacant privately owned apartments, up from 88 one year ago. Declining mortgage rates lowered home ownership carrying costs, resulting in a decrease in rental demand as many renters made the move into home ownership.

Although the vacancy rate increased in October 2003, rent increases were a product of the tighter rental market seen over the past year. The average rental increase came in at 2.8 percent in 2003. Increases in average rent levels ranged from 1.2 percent for units with 3 or more bedrooms to 5.5 percent for a one bedroom apartment. The most common type of apartment, a two bedroom unit, saw rents rise 1.5 percent to \$675.

The 731 unit private row rental universe was also surveyed. There were 14 vacant row units yielding a 1.9 percent row vacancy rate, up from 1.1 percent recorded in 2002.

Across Canada's metropolitan centres, the national survey indicates an increase in the vacancy rate of rental apartments to 2.3 percent, from 1.7 percent in October 2002.

To obtain more information on rental market trends please call 1-800-493-0059.

Apartment Vacancy Rates	2002	2003
Bachelor	**	**
1 Bedroom	1.2%	2.1%
2 Bedroom	2.8%	3.9%
3 Bedroom and +	1.2%	3.1%
Total	2.1%	3.2%

Average Apartment Rents	2002	2003
Bachelor	**	**
1 Bedroom	\$596	\$629
2 Bedroom	\$665	\$675
3 Bedroom and +	\$738	\$747
Total	\$648	\$666

Apartment Units (2003)	Vacant	Total
Bachelor	**	**
1 Bedroom	29	1,378
2 Bedroom	97	2,493
3 Bedroom and +	15	480
Total	144	4,438

**Note:** All data is for privately initiated apartment buildings with 3 units and over.

**Brent Weimer (416) 218-3329**  
**CMHC - Market Analysis**



Canada

### Apartment Vacancy Rates

#### Apartment Vacancy Rates by Zone and Bedroom Type Brantford Area

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Brantford CA	**	**	1.2	2.1	2.8	3.9	1.2	3.1	2.1	3.2

### Average Apartment Rents

#### Average Apartment Rents by Zone and Bedroom Type Brantford Area

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Brantford CA	**	**	\$596	\$629	\$665	\$675	\$738	\$747	\$648	\$666

### Apartment Vacancy Rates

#### Apartment Vacancy Rates by Zone and Bedroom Type Haldimand & Norfolk

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Haldimand	**	**	**	1.3	1.7	0.5	**	**	2.0	1.6
Norfolk	7.3	**	2.2	**	3.4	1.4	0.0	**	3.1	1.6

### Average Apartment Rents

#### Average Apartment Rents by Zone and Bedroom Type Haldimand & Norfolk

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Haldimand	**	**	**	\$628	\$666	\$675	**	**	\$632	\$650
Norfolk	\$412	**	\$524	**	\$572	\$567	\$644	**	\$560	\$552