



AST FAX

NOVEMBER 26TH, 2002

RENTAL MARKET REPORT

Kapuskasing

Canada Mortgage and Housing Corporation

Vacancy Rates Fall Slightly

Following a marked increase in 2001, the Kapuskasing vacancy rate fell slightly in October, 2002. After reporting a jump in 2001 to 16.5 per cent from 9.1 per cent in 2000, the rate in structures with at least three units declined to 15.2 per cent this year according to the recent CMHC survey. The results in Kapuskasing are not unlike several small Northern Ontario centres where economic and demographic conditions unfavourable for the rental market persist.

Like last year, high vacancy rates did not stop rents from rising in Kapuskasing. Two bedroom units rents rose this year to \$518 from \$495 in 2001. This marks the highest rent level ever recorded in the CMHC survey for Kapuskasing.

Two bedroom units are most in demand in Kapuskasing. The two bedroom vacancy rate fell to 13.1 per cent this year from 17.9 per cent in 2001.

CMHC surveyed 616 apartment units during its October survey, down from 627 last year. Fifty-eight per cent of the units were two bedrooms, while 29 per cent were three bedroom units. CMHC's survey is done each October and covers all centres in Canada with at least 10,000 people.

Apartment Vacancy Rates	2001	2002
Bachelor	30.5	22.3
1 Bedroom	15.3	16.7
2 Bedroom	17.9	13.1
3 Bedroom +	9.9	14.5
Total	16.5	15.2

Average Apartment Rents	2001	2002
Bachelor	340	335
1 Bedroom	391	409
2 Bedroom	495	518
3 Bedroom +	580	577
Total	478	494

Apartment Units (2002)	Vacant	Total
Bachelor	16	70
1 Bedroom	19	113
2 Bedroom	34	357
3 Bedroom +	26	176
Total	94	616

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CMHC - Market Analysis

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

* sample has less than three apartment structures



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