



AST FAX

North Bay

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26TH, 2002

North Bay Vacancy Rates Continue Relatively Low

After falling sharply in 2001 to 2.7 per cent, North Bay vacancy rates increased slightly to 3.3 per cent this October according to data from CMHC's Rental Market Survey. Even with the increase to 3.3 percent, North Bay continues to have lowest vacancy rate of all Northern Ontario centres. Two bedroom units continue to be in greatest demand followed closely by one bedroom units with vacancy rates being 3.2 and 3.3 per cent respectively.

Average rents all reportable bedroom types were up in 2002, Bachelor and two bedroom units showed the most remarkable increases. One bedroom units had their average rent rise moderately by three dollars to \$499 per month up from \$496. Two bedroom rents at \$657 are at a market high at present.

The survey size remained unchanged at 3,328 units, from the past two years. The vast majority of units surveyed were two bedroom units. In fact, 55 per cent of the units were two bedrooms, while 31 per cent were one 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	2.9	5.4
1 Bedroom	4.4	3.3
2 Bedroom	2.1	3.2
3 Bedroom +	*	*
Total	2.7	3.3

Average Apartment Rents	2001	2002
Bachelor	391	404
1 Bedroom	496	499
2 Bedroom	645	657
3 Bedroom +	*	*
Total	590	600

Apartment Units (2002)	Vacant	Total
Bachelor	10	184
1 Bedroom	34	1,028
2 Bedroom	58	1,837
3 Bedroom +	*	*
Total	111	3,328

Warren Philp (877) 349-3688
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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