



FAST FAX

Greater Sudbury

Rental Market Report

Sudbury Vacancy Rate Falls

For Fourth Straight Year

Canada Mortgage and Housing Corporation

November 2003

After peaking in 1999 at 11.1 per cent, Greater Sudbury's vacancy rate for structures with at least three units has now fallen four straight years, according to CMHC's Rental Market Survey. Sudbury's 2003 vacancy rate is now pegged at 3.6 per cent.

The presence of College Boreal, Cambrian College and Laurentian University combined with this year's double cohort of students has meant greater demand for off-campus housing this fall. This effect plus decreased out-migration and more jobs in retail and call centres have helped the rental market.

Vacancy rates fell in all four geographic districts in the city with Zone 1 - Lockerby continuing to have the lowest vacancy rate in the Greater Sudbury. Lockerby's vacancy rate of 1.6 per cent is only 0.2 per cent lower than Zone 2 - New Sudbury.

Vacancy rates by bedroom type also fell across the board. Two bedroom units measuring 56 per cent of total units had their vacancy rate fall to 2.4 per cent from 4.1 per cent last year. For all other bedroom types vacancy rates fell with bachelor rates coming down to 9.6 per cent from 12.5 per cent. One bedroom rates and three bedroom rates in Greater Sudbury dropped to 4.6 and 2.1 per cent respectively.

Rents moved up again in 2003, but not as strongly as last year. Average two bedroom rents are now pegged at \$651, up from \$647 last year. One bedroom rents, jumped 2.1 per cent to \$524 from \$513.

Besides Greater Sudbury, CMHC surveyed eight other centres in Northern Ontario including North Bay, Sault Ste. Marie, Timmins, Thunder Bay, Haileybury, Kapuskasing, Elliot Lake and Kenora. CMHC's survey is done each October and covers all centres in Canada with at least 10,000 people.

Apartment	2002	2003
Vacancy rates		
Bachelor	12.5	9.6
1 Bedroom	5.9	4.6
2 Bedroom	4.1	2.4
3 Bedroom+	2.5	2.1
Total	5.1	3.6

Average	2002	2003
Apartment rents		
Bachelor	\$387	\$388
1 Bedroom	\$513	\$524
2 Bedroom	\$647	\$651
3 Bedroom+	\$719	\$728
Total	\$590	\$598

Apartment	Vacant	Total
Units (2003)		
Bachelor	74	776
1 Bedroom	161	3,535
2 Bedroom	149	6,186
3 Bedroom+	12	567
Total	396	11,065

Survey covers private apartment buildings which have at least 3 units available to rent.

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Apartment Vacancy Rates By Municipality and Bedroom Type										
Area	All Units		Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1	1.9	1.6	7.4	8.2	1.3	1.3	1.8	1.3	2.5	2.5
Zone 2	2.2	1.8	**	1.3	0.7	1.8	2.2	1.9	**	**
Zone 3	8.8	5.5	16.7	12.8	9.7	6.9	7	3.1	1.5	0
Sudbury City 1-3	5.2	3.5	13	9.5	5.9	4.5	4	2.2	1.7	1.1
Zone 4	4.8	4.3	**	**	6.9	5.6	4.2	3.3	5.3	**
Sudbury CMA	5.1	3.6	12.5	9.6	5.9	4.6	4.1	2.4	2.5	2.1

Apartment Average Rents By Municipality and Bedroom Type										
Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +			
	2002	2003	2002	2003	2002	2003	2002	2003		
Zone 1	\$432	\$433	\$627	\$609	\$740	\$732	\$840	\$846		
Zone 2	**	\$421	\$561	\$579	\$681	\$685	**	**		
Zone 3	\$365	\$366	\$461	\$472	\$593	\$606	\$661	\$702		
Sudbury City 1-3	\$387	\$389	\$519	\$524	\$663	\$667	\$752	\$760		
Zone 4	**	**	\$439	\$521	\$560	\$570	\$619	**		
Sudbury CMA	\$387	\$388	\$513	\$524	\$647	\$651	\$719	\$728		

Number of Apartment Units - Vacant and Total (Universe) By Municipality and Bedroom Type										
Area	All Units		Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	45	2,730	10	117	11	892	20	1,558	4	162
Zone 2	42	2,357	2	158	10	557	29	1,521	**	**
Zone 3	244	4,446	57	445	121	1,755	65	2,079	0	167
Sudbury City 1-3	331	9,533	69	720	143	3,204	114	5,158	5	450
Zone 4	65	1,532	**	**	19	331	34	1,028	**	**
Sudbury CMA	396	11,065	74	776	161	3,535	149	6,186	12	567

** indicates data have been suppressed due to statistical unreliability.
All data are from CMHC.