



# AST FAX

## RENTAL MARKET REPORT

*Estevan*

Canada Mortgage and Housing Corporation

### Apartment Vacancies Increase Slightly In Estevan

November 26th, 2002

The results of the annual CMHC Rental Market Survey show that Estevan continued to experience slight increases in apartment vacancies, while the overall universe stock of rental apartments remained stable.

This year's vacancy rate was up two percentage points from last year to 19.6 per cent. This compares with a 1.3 percentage point increase observed between the 2000 and 2001 surveys.

One-bedroom units experienced a decline in vacancy, but this was not sufficient to counter the vacancy increase in two-bedroom units. Overall, this year, 103 apartment units were unoccupied out of the total universe of 524 rental apartment units.

Apartment rents continued to increase, albeit at a very moderate rate. Last year's survey found that rents were on average \$13 higher than the typical apartment rent recorded in 2000. In contrast, this year's average rent climbed above last year's by only \$2 - representing an increase of 0.4 per cent.

Rents for one-bedroom units advanced by \$3 per month, on average, to \$466, for a gain of 0.7 per cent. Rents for two-bedroom units stood at \$548, representing a gain of \$2 per month or 0.4 per cent.

Canada Mortgage and Housing Corporation conducts the Rental Market Survey annually in October in all census metropolitan areas and urban centres of 10,000 population or over. To obtain information on other Saskatchewan communities, please call 1-877-722-CMHC.

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Note: Data are on 2001 census area definitions

\*\* - Not Available, N/A - Not Applicable, N/U - Not in Universe

Apartment Vacancy Rates (%)	2001	2002
Bachelor	9.5	**
1 Bedroom	22.3	20.8
2 Bedroom	17.1	20.0
3 Bedroom and +	0.0	**
Total	17.6	19.6

Average Apartment Rents (\$)	2001	2002
Bachelor	304	**
1 Bedroom	463	466
2 Bedroom	546	548
3 Bedroom and +	623	**
Total	511	513

Apartment Units (2002)	Vacant	Total
Bachelor	**	**
1 Bedroom	39	189
2 Bedroom	56	281
3 Bedroom and +	**	**
Total	103	524

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