



# AST FAX

## RENTAL MARKET REPORT

*Moose Jaw*

Canada Mortgage and Housing Corporation

### Apartment Vacancy Rate Down - Little Change in Average Rent

November 26, 2002

Canada Mortgage and Housing Corporation's (CMHC) annual rental market survey found the average vacancy rate in Moose Jaw's apartments to be 4.2 per cent, 1.2 percentage points lower than the average vacancy rate of 5.4 per cent found at the time of the October 2001 survey. There has been a decline in average monthly rent and many tenants, who might otherwise have considered homeownership, have chosen to remain in rental housing. This has helped to increase rental demand compared to last year.

Average rental rates have slipped by 0.8 per cent or \$4 monthly for all types of apartments. Last year, average rents increased more than four per cent or \$18 monthly. The average rental rate for one bedroom suites now stands at \$388 per month, down \$18 from the 2001 survey, and two bedroom suites average \$522 monthly, up only \$2 from that recorded in 2001.

Moose Jaw's 2002 apartment survey universe consisted of 1,458 suites, close to the universe surveyed in 2001. About 61 suites were found to be vacant at the time of the survey.

CMHC conducts the Rental Market Survey annually in October in all census metropolitan areas and urban centres of 10,000 population or over.

ã Canada Mortgage and Housing Corporation

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	5.1
1 Bedroom	7.0	6.0
2 Bedroom	3.6	2.6
3 Bedroom and +	3.7	0.0
Total	5.4	4.2

Average Apartment Rents (\$)	2001	2002
Bachelor	270	273
1 Bedroom	406	388
2 Bedroom	520	522
3 Bedroom and +	478	468
Total	455	451

Apartment Units (2002)	Vacant	Total
Bachelor	4	86
1 Bedroom	38	639
2 Bedroom	18	703
3 Bedroom and +	0	30
Total	61	1458

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