



AST FAX

RENTAL MARKET REPORT

Yorkton

Canada Mortgage and Housing Corporation

November 26th, 2002

Apartment Vacancies Stable In Yorkton While Rents Increase

According to the results of the CMHC's annual Rental Market Survey, the overall apartment vacancy rate in Yorkton remained virtually unchanged from last year at just under five per cent.

Overall, there was a 0.2 percentage point drop in the apartment vacancy rate this year from that observed in 2001. Notable increases occurred in the bachelor and three-bedroom+ unit types while vacancies fell in two-bedroom units.

The slight drop in the overall vacancy rate is attributed to a rise in the overall universe rather than a decline in the number of vacant units. The total number of vacant units remained the same at 43 units. However, this year's apartment universe increased by 40 units from 839 units in 2001. Most of these new apartments were two-bedroom units, increasing the total stock of this type to 44 per cent of the total number of apartment units for rent.

Average rents continued to rise in the past 12 months, although the rate of increase has slowed from last year. Apartment rents increased, on average, by \$7 - which was less than half of the typical \$15 increase in overall average rent last year.

Rent increases were strongest in the one- and three-bedroom+ categories, with both types up by 1.5 per cent. Two-bedroom units experienced the smallest increases, up by only 0.6 per cent or three dollars per month, on average.

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

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Apartment Vacancy Rates (%)	2001	2002
Bachelor	10.3	12.5
1 Bedroom	2.3	2.5
2 Bedroom	5.7	4.1
3 Bedroom and +	8.5	10.0
Total	5.1	4.9

Average Apartment Rents (\$)	2001	2002
Bachelor	301	305
1 Bedroom	392	398
2 Bedroom	469	472
3 Bedroom and +	527	535
Total	427	434

Apartment Units (2002)	Vacant	Total
Bachelor	11	88
1 Bedroom	8	319
2 Bedroom	16	392
3 Bedroom and +	8	80
Total	43	879



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