



RENTAL MARKET

REPORT

Prince Edward Island Highlights

Canada Mortgage and Housing Corporation

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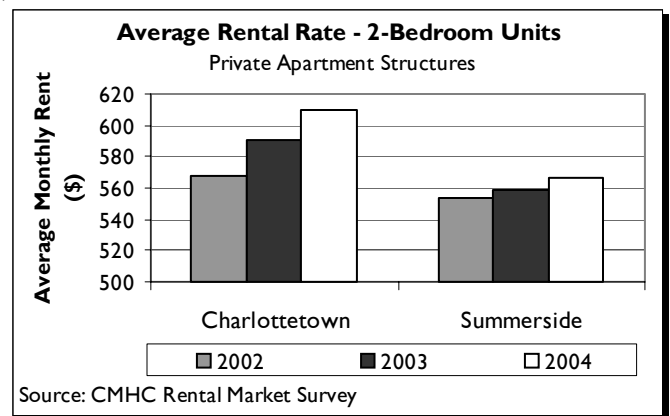
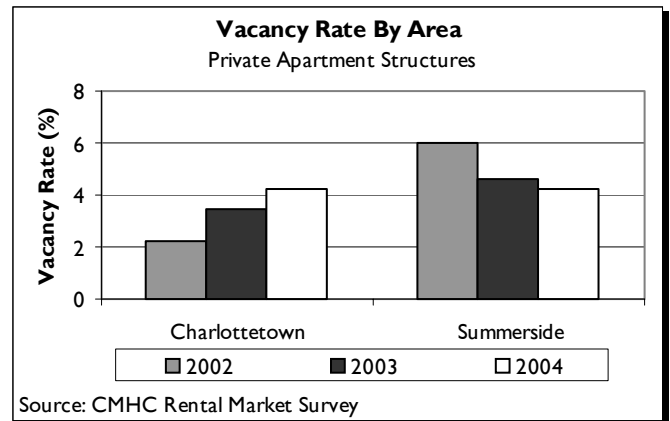
Mixed Results In The Province's Apartment Rental Markets

Results of the Fall 2004 Rental Market Survey indicate that there were slightly more vacancies in Charlottetown, while Summerside experienced a decrease. The vacancy rate in Charlottetown increased to 4.2 per cent in October, up from 3.5 per cent a year earlier. In Summerside, the vacancy rate fell to 4.2 per cent, the lowest level since 1992.

The average rent for 2-bedroom apartment units reached \$610 in Charlottetown compared to \$591 last year. In Summerside, the average two-bedroom rent rose to \$567, an increase of 1.4% when compared to October 2003.

CMHC's Rental Market Survey is the most comprehensive source of information on rental markets in P.E.I. The survey is conducted during the opening two weeks of October in urban centres of 10,000 population and over. To get a more complete picture of Charlottetown's rental market, including basic data and an interpretation of the survey results, subscribe today to CMHC's annual Rental Market Report.

Jason Beaton (506) 851-6047
CMHC - Market Analysis Centre



Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Charlottetown CA	5.3	9.9	3.7	4.0	3.3	3.7	4.6	7.2	3.5	4.2
Zone 1 - Downtown	5.5	9.3	3.6	4.4	3.5	4.4	4.2	6.6	3.7	4.8
Zone 2 - Peripheral	**	**	4.3	2.3	3.1	2.9	7.0	**	3.3	3.1
Summerside - CA	9.0	16.7	3.3	6.3	4.0	3.8	9.2	1.3	4.6	4.2

Average Rents

Apartment Average Rents by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
Charlottetown CA	403	393	469	489	591	610	711	715	554	574
Zone 1 - Downtown	402	391	469	491	595	630	717	724	546	577
Zone 2 - Peripheral	**	**	468	479	586	586	667	**	566	569
Summerside - CA	397	384	428	441	559	567	590	583	541	546

Rental Universe

Apartment Rental Universe and Vacant Units by Zone and Bedroom Type - PEI

Area (Zone)	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Charlottetown CA	14	137	41	1,039	91	2,449	13	175	158	3,800
Zone 1 - Downtown	12	131	36	817	59	1,337	10	150	117	2,435
Zone 2 - Peripheral	**	**	5	221	32	1,112	**	**	42	1,365
Summerside - CA	2	12	7	113	20	527	1	76	30	729

Note ** Data not Available
Data are based on 2001 Census Area Definitions