



AST FAX

2003 RENTAL MARKET REPORT

Abbotsford/ Chilliwack

Canada Mortgage and Housing Corporation

2003 EDITION

FRASER VALLEY HIGHLIGHTS

- ◆ Apartment vacancy rates were up slightly in the Abbotsford CMA and for the Fraser Valley as a whole, while Chilliwack saw its apartment vacancy rate drop from 3.5% to 3.0% in 2003.
- ◆ Most areas in the Fraser Valley experienced increases in the overall vacancy rate for apartments and townhouses. The overall vacancy rate in Abbotsford City was up to 2.3% in 2003 from 2.0% in 2002. For Mission the overall vacancy rate jumped from 2.2% in 2002 to 4.9% in 2003, the largest year over year increase in the region. The overall vacancy rate for the Abbotsford CMA was up from 2.0% in 2002 to 2.6% in 2003, while the overall vacancy rate for the Fraser Valley as a whole increased from 2.6% to 2.9%. The only area to see the overall rate drop was Chilliwack, which dipped from 3.6% in 2002 to 3.3% in 2003
- ◆ Average rents for apartments in the Abbotsford CMA were up by 3.2%, from \$588 in 2002 to \$607 in 2003. Average apartment rents in Chilliwack increased by 3.3% from \$550 in 2002 to \$568 in 2003. The Fraser Valley as a whole saw a 3.1% increase in average apartment rents, from \$573 in 2002 to \$591 in 2003.
- ◆ The total supply of rental apartments in the Fraser Valley was up by 2.2%, expanding from 6,641 units in 2002 to 6,787 units in 2003. The Fraser Valley also saw its inventory of vacant apartments rise from 176 in 2002 to 181 in 2003, a 2.8% increase.

Apartment Vacancy Rates	2002	2003
Abbotsford CMA	2.0%	2.5%
Chilliwack	3.5%	3.0%
Fraser Valley	2.6%	2.7%

Average Apartment Rents	2002	2003
Abbotsford CMA	\$588	\$607
Chilliwack	\$550	\$568
Fraser Valley	\$573	\$591

Apartment Units (2003)	Vacant	Total
Abbotsford CMA	101	4,114
Chilliwack	80	2,673
Fraser Valley	181	6,787

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I. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Abbotsford

Area	Structure Type	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
		2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Abbotsford City	Apartments	0.0	0.9	2.5	2.4	2.0	2.5	**	**	2.1	2.4
	Row	N/U	N/U	**	**	**	**	**	**	**	**
	Overall	0.0	0.9	2.4	2.4	1.9	2.3	**	**	2.0	2.3
Mission	Apartments	**	**	2.2	4.1	0.6	1.1	**	**	1.4	2.8
	Row	N/U	N/U	N/U	N/U	N/U	N/U	**	**	**	**
	Overall	**	**	2.2	4.1	0.6	1.1	**	**	2.2	4.9
Abbotsford CMA ¹	Apartments	0.0	1.5	2.4	2.6	1.8	2.4	**	**	2.0	2.5
	Row	N/U	N/U	**	**	**	**	**	**	**	**
	Overall	0.0	1.5	2.3	2.6	1.7	2.2	**	**	2.0	2.6
Chilliwack	Apartments	**	**	3.6	3.3	3.6	2.8	**	**	3.5	3.0
	Row	N/U	N/U	**	**	3.3	7.8	9.5	7.5	5.4	7.9
	Overall	**	**	3.5	3.4	3.6	3.2	4.3	**	3.6	3.3
Fraser Valley ²	Apartments	1.5	2.6	2.9	2.9	2.4	2.5	**	**	2.6	2.7
	Row	N/U	N/U	**	**	1.4	3.1	4.7	**	2.9	6.0
	Overall	1.5	2.6	2.8	2.9	2.4	2.6	3.3	**	2.6	2.9

1 Abbotsford CMA consists of both Abbotsford City and Mission

2 Fraser Valley consists of Abbotsford City, Mission, and the Chilliwack CA

Data are based on 2001 census area definitions

Definitions

The following codes are used in the tables:

Code	Definition	Description
N/U	Not in Universe	Used when there are no structures in the universe
N/A	Not Applicable	Used when there are no structures in sample
**	Not Available	Used when there is insufficient sample. Data Suppressed because of reliability or confidentiality.



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2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type Abbotsford

Area	Structure Type	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom	
		2002	2003	2002	2003	2002	2003	2002	2003
Abbotsford City	Apartments	443	449	532	541	651	676	**	**
	Row	N/U	N/U	N/U	N/U	**	**	**	**
	Overall	443	449	534	543	655	678	**	**
Mission	Apartments	**	**	501	512	610	630	**	**
	Row	N/U	N/U	N/U	N/U	N/U	N/U	**	**
	Overall	**	**	501	512	610	630	**	**
Abbotsford CMA ¹	Apartments	439	445	530	537	650	672	**	**
	Row	N/U	N/U	**	**	**	**	**	**
	Overall	439	445	532	539	654	674	**	**
Chilliwack	Apartments	**	**	489	497	624	645	**	**
	Row	N/U	N/U	**	**	610	632	660	700
	Overall	**	**	488	497	623	644	664	**
Fraser Valley ²	Apartments	416	425	513	521	641	662	684	**
	Row	N/U	N/U	**	**	666	678	947	**
	Overall	416	425	514	522	643	663	877	**

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