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A S T F A X

Moncton

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Moncton CA Highlights

DECEMBER 2ND, 2003

Vacancy Rate Up Slightly

Results of the Fall 2003 Rental Market Survey indicate that there were more vacancies in the Greater Moncton area this year. Following low vacancy levels in 2000 and 2001, the vacancy rate increased slightly for the second consecutive year to 2.3 per cent in October of this year.

A significant increase in the supply of new rental units is viewed as the main factor which contributed to higher vacancies in the Greater Moncton area. The number of new units coming onto the market in 2002 and 2003 reached a near 30-year high. However, record employment levels combined with in-migration continue to support strong demand for rental units.

Vacancies went up in one-bedroom and two-bedroom units. Despite several hundred new high-end units coming onto the market over the last twelve months, the average rent rose by only 1.5 per cent to \$553.

To get a more comprehensive picture of the local rental market, including analysis of emerging trends and the short term forecast, order the **Moncton Rental Market Report** today!

The CMHC Rental Market Survey is conducted every October in urban centres of 10,000+ population.

Ben Champoux (506) 851-2742
CMHC - Market Analysis Centre

Apartment Vacancy Rates	2002	2003
Bachelor	2.2%	1.7%
1 Bedroom	2.4%	2.6%
2 Bedroom	2.3%	3.2%
3+ Bedroom	2.4%	2.0%
Total	2.3%	2.9%

Apartment Average Rents	2002	2003
Bachelor	\$429	\$370
1 Bedroom	\$463	\$483
2 Bedroom	\$578	\$588
3+ Bedroom	\$614	\$617
Total	\$545	\$553

Apartment Units (2003)	Vacant	Total
Bachelor	6	346
1 Bedroom	64	2,426
2 Bedroom	175	5,445
3+ Bedroom	11	552
Total	256	8,769



Canada

Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type - Moncton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - Moncton City	1.6	1.8	2.5	2.2	2.0	2.9	2.2	2.3	2.1	2.6
Central Moncton	**	**	3.8	2.8	3.3	3.5	2.9	3.0	3.5	3.1
West Moncton	**	**	0.0	1.5	0.0	1.1	**	**	0.4	1.5
East Moncton	**	5.8	1.5	1.0	0.6	3.3	**	**	0.7	2.8
North Moncton	**	**	0.8	2.3	2.3	2.2	**	**	1.8	2.0
Zone 2 - Riverview	**	**	2.9	2.9	2.1	4.1	**	0.0	2.2	3.6
Zone 3 - Dieppe City	**	**	0.6	7.8	4.0	4.3	**	**	3.6	4.7
Moncton CA	2.2	1.7	2.4	2.6	2.3	3.2	2.4	2.0	2.3	2.9

Average Rents

Apartment Average Rents by Zone and Bedroom Type - Moncton CA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Zone 1 - Moncton City	\$429	\$370	\$461	\$483	\$575	\$587	\$616	\$616	\$540	\$548
Central Moncton	**	\$350	\$449	\$478	\$586	\$596	\$639	\$600	\$533	\$542
West Moncton	**	\$373	\$450	\$465	\$557	\$588	**	**	\$508	\$528
East Moncton	**	\$397	\$508	\$491	\$545	\$584	**	**	\$545	\$563
North Moncton	**	\$394	\$462	\$495	\$595	\$577	**	**	\$563	\$551
Zone 2 - Riverview	**	**	\$439	\$447	\$588	\$581	**	\$566	\$558	\$553
Zone 3 - Dieppe City	\$397	**	\$504	\$528	\$587	\$598	**	**	\$571	\$588
Moncton CA	\$429	\$370	\$463	\$483	\$578	\$588	\$614	\$617	\$545	\$553

Sub-market Descriptions

Central Moncton

All areas north of Petit Codiak River, west of Wheeler Blvd and east of Collishaw and Vaughan Harvey Dr.

West Moncton

All areas west of Collishaw and Vaughan Harvey Blvd and south of Berry Mills and Killiam Dr.

East Moncton

All Areas south of TC Highway, east of North Branch Halls Creek and north of Old Shediac Rd.

North Moncton

All areas bounded by Berry Mills and Killiam Dr., Edgett Rd., and TC Highway.

* Data is based on 2001 census area definitions

** Data not available