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A S T F A X

Saint John

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Saint John CMA Highlights

NOVEMBER 26TH, 2002

Vacancy Rate on the Rise

Results of CMHC's 2002 Rental Market Survey revealed that there were increased vacancies in the Saint John metro area. Following a 5.6 per cent vacancy rate in the fall of 2001, the vacancy rate for apartment units rose to 6.3 per cent in October of this year.

The vacancy rate increased for all bedroom type. The popular two-bedroom apartment units had a 4.8 per cent vacancy rate, the lowest of all bedroom types. Vacancies dropped in West and East Saint John as well as in outlying areas and increased in the South and North areas of Saint John. Despite a slightly weaker demand for rental accommodation, the average rental rate for the Saint John CMA rose by nearly 3.5 per cent to \$475.

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

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

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CMHC - Market Analysis Centre

Apartment Vacancy Rates	2001	2002
Bachelor	5.2%	15.9%
1 Bedroom	7.5%	8.3%
2 Bedroom	5.1%	4.8%
3+ Bedroom	3.6%	5.2%
Total	5.6%	6.3%

Apartment Average Rents	2001	2002
Bachelor	\$344	\$359
1 Bedroom	\$406	\$424
2 Bedroom	\$483	\$492
3+ Bedroom	\$514	\$543
Total	\$459	\$475

Apartment Units (2002)	Vacant	Total
Bachelor	68	427
1 Bedroom	224	2,689
2 Bedroom	248	5,138
3+ Bedroom	75	1,424
Total	615	9,678



Canada

Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type - Saint John CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 - South	3.6	**	5.0	7.5	2.9	6.1	4.1	5.3	4.0	7.5
Zone 2 - West	**	**	11.4	9.3	6.5	3.2	0.7	1.7	6.6	4.4
Zone 3 - North	**	**	6.6	8.7	4.3	3.7	3.4	6.6	4.5	5.7
Zone 4 - East	**	**	14.8	9.1	7.1	6.4	**	**	9.8	7.3
Saint John City (1 - 4)	5.5	16.3	7.6	8.2	4.8	4.8	3.7	5.3	5.5	6.4
Zone 5 - Outlying Areas	**	**	5.3	10.4	6.6	5.0	0.0	2.9	6.1	5.5
Saint John CMA	5.2	15.9	7.5	8.3	5.1	4.8	3.6	5.2	5.6	6.3

Average Rents

Apartment Average Rents by Zone and Bedroom Type - Saint John CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three + Bedroom		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 - South	\$358	**	\$411	\$433	\$530	\$523	\$500	\$597	\$459	\$479
Zone 2 - West	**	**	\$377	\$386	\$459	\$457	\$509	\$517	\$446	\$451
Zone 3 - North	**	**	\$403	\$423	\$482	\$495	\$521	\$533	\$470	\$486
Zone 4 - East	**	**	\$425	\$426	\$486	\$494	**	**	\$470	\$476
Saint John City (1 - 4)	\$346	\$359	\$407	\$424	\$493	\$497	\$515	\$544	\$463	\$477
Zone 5 - Outlying Areas	**	**	\$390	\$416	\$440	\$470	\$491	\$519	\$432	\$465
Saint John CMA	\$344	\$359	\$406	\$424	\$483	\$492	\$514	\$543	\$459	\$475

Zone Descriptions

Zone 1 - Saint John South: West of Saint John Harbour and East of Courtenay Bay

Zone 2 - Saint John West: All areas both north and south of Route 1 and west of the Saint John Harbour

Zone 3 - Saint John North: City of Saint John bounded by Route 1 on the south and Saint John River on the west

Zone 4 - Saint John East: Areas bounded by Route 1 on the north and Courtenay Bay on the west

Zone 5 - Outlying areas: Includes the towns of Rothesay, Quispamsis, Grand Bay-Westfield, Saint Martins Village and the Parishes of Greenwich, Kingston, Musquash, St. Martins, Simonds, Lepreau, Rothesay, Hampton and Simonds

* Data is based on 2001 census area definitions

** Data not available