



AST FAX

Barrie CA

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2002

Vacancy Rate Edges Higher in 2002

The Barrie CA vacancy rate increased for the second consecutive year. The results of the October 2002 Rental Market Survey indicate that the vacancy rate for private apartments in the Barrie CA is 1.4 per cent. Low mortgage rates are prompting some tenants to move to the ownership market resulting in softer rental demand.

Vacancy rates increased in all bedroom types with the exception of three plus bedroom apartments. Both bachelor and one bedroom apartments experienced a marginal increase in vacancies to 0.8 per cent and 0.9 per cent respectively. The highest vacancy rate is for two bedroom apartments at 1.8 per cent. The two bedroom vacancy rate has doubled since 2001. Three plus bedroom apartment vacancies edged down to 0.9 per cent in October.

The average rent for all apartment types dipped by 0.6 per cent this year reflecting softer demand. The Barrie CA had seen two bedroom rents climb by 6.1 per cent in 2001. This year, the average two bedroom rent dipped back by 0.5 per cent and the vacancy rate doubled suggesting that rent increases next year will be modest. In 2002, the average rent for bachelor apartments increased marginally to \$605, while rents for three plus bedroom apartments jumped by 7.8 per cent. Demand for three plus bedroom units improved this year, however, they represent only 6 per cent of the total apartment universe.

The vacancy rate increased to 2 per cent in Collingwood and 3.1 per cent in Midland. Orillia experienced a decline in the vacancy rate to 1.5 per cent in October of 2002.

Apartment Vacancy Rates	2001	2002
Bachelor	0.7%	0.8%
1 Bedroom	0.8%	0.9%
2 Bedroom	0.9%	1.8%
3 Bedroom and +	1.4%	0.9%
Total	0.9%	1.4%

Average Apartment Rents	2001	2002
Bachelor	\$594	\$605
1 Bedroom	\$743	\$737
2 Bedroom	\$881	\$877
3 Bedroom and +	\$1025	\$1105
Total	\$837	\$832

Apartment Units (2002)	Vacant	Total
Bachelor	1	133
1 Bedroom	10	1,122
2 Bedroom	36	2,059
3 Bedroom and +	2	211
Total	49	3,525

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COLLINGWOOD CA

Apartment Vacancy Rates	2001	2002
Bachelor	**	0.0%
1 Bedroom	2.5%	2.1%
2 Bedroom	1.3%	2.3%
3 Bedroom +	5.6%	0.0%
Total	1.8%	2.0%

Average Apartment Rents	2001	2002
Bachelor	**	\$474
1 Bedroom	\$566	\$587
2 Bedroom	\$677	\$690
3 Bedroom +	\$652	\$660
Total	\$615	\$632

Apartment Units	Vacant	Total
Bachelor	0	46
1 Bedroom	5	240
2 Bedroom	7	312
3 Bedroom +	0	15
Total	12	613

MIDLAND CA

Apartment Vacancy Rates	2001	2002
Bachelor	**	**
1 Bedroom	3.2%	3.7%
2 Bedroom	1.7%	2.8%
3 Bedroom +	**	**
Total	2.2%	3.1%

Average Apartment Rents	2001	2002
Bachelor	**	**
1 Bedroom	\$558	\$573
2 Bedroom	\$636	\$666
3 Bedroom +	**	**
Total	\$598	\$621

Apartment Units	Vacant	Total
Bachelor	**	**
1 Bedroom	15	411
2 Bedroom	16	573
3 Bedroom +	**	**
Total	32	1,043

ORILLIA CA

Apartment Vacancy Rates	2001	2002
Bachelor	0.9	2.3
1 Bedroom	2.4	1.6
2 Bedroom	2.1	1.5
3 Bedroom +	4.2	0.0
Total	2.2	1.5

Average Apartment Rents	2001	2002
Bachelor	\$488	\$508
1 Bedroom	\$610	\$625
2 Bedroom	\$723	\$728
3 Bedroom +	\$741	\$742
Total	\$668	\$682

Apartment Units	Vacant	Total
Bachelor	2	107
1 Bedroom	9	560
2 Bedroom	13	879
3 Bedroom +	0	54
Total	24	1,600

** indicates that data cannot be released because of statistical unreliability.