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Brantford CA

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2002

Vacancy Rate Edges Higher in 2002

The Brantford Area apartment vacancy rate edged higher to 2.1 percent this October, up from 1.8 percent in 2001, according to the annual October Rental Market Survey released by Canada Mortgage and Housing Corporation (CMHC). The CMHC survey found 88 vacant privately owned apartments, up from 79 one year ago. Declining mortgage rates lowered home ownership carrying costs, resulting in a decrease in rental demand. A decline in youth employment was also a factor impacting rental demand this year.

The softening in rental demand kept a lid on rent increases this year as the average rental increase came in at 1.6 percent in 2002. Changes in the average rent level ranged from a decline of 0.7 percent for a one bedroom unit to an increase of 3.5 percent for an apartment with three or more bedrooms. The most common type of apartment, a two bedroom unit, saw rents increase 1.8 percent to \$665.

The 737 unit private row rental universe was also surveyed. There were 8 vacant row units yielding a 1.1 percent row vacancy rate, down from 1.5 percent recorded in 2001. Across Canada's metropolitan centres, the national survey indicates an increase in the vacancy rate of rental apartments to 1.7 percent, from 1.2 percent in October 2001.

To obtain more information on rental market trends from other localities in and around Brantford please call 1-800-493-0059.

Apartment Vacancy Rates	2001	2002
Bachelor	**	**
1 Bedroom	2.2%	1.2%
2 Bedroom	1.8%	2.8%
3 Bedroom and +	0.4%	1.2%
Total	1.8%	2.1%

Average Apartment Rents	2001	2002
Bachelor	**	**
1 Bedroom	\$600	\$596
2 Bedroom	\$653	\$665
3 Bedroom and +	\$713	\$738
Total	\$638	\$648

Apartment Units (2002)	Vacant	Total
Bachelor	**	**
1 Bedroom	16	1,314
2 Bedroom	67	2,361
3 Bedroom and +	5	426
Total	88	4,195

Note: All data is for privately initiated apartment buildings with 3 units and over.

Brent Weimer (416) 218-3329
CMHC - Market Analysis
F363EE-2002



Canada

Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Brantford Area

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 – Brantford City	**	**	2.0	1.2	1.8	2.8	0.4	1.2	1.7	2.1
Zone 2 – Brantford Twp & Paris	**	N/A	4.4	N/A	2.5	N/A	0.0	N/A	3.1	N/A
Total - Brantford Area	**	**	2.2	1.2	1.8	2.8	0.4	1.2	1.8	2.1

Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type Brantford Area

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1 – Brantford City	**	**	\$589	\$596	\$650	\$665	\$712	\$738	\$633	\$648
Zone 2 – Brantford Twp & Paris	**	N/A	\$726	N/A	\$708	N/A	\$715	N/A	\$713	N/A
Total - Brantford Area	**	**	\$600	\$596	\$653	\$665	\$713	\$738	\$638	\$648

Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Haldimand & Norfolk

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Haldimand	0.0	13.9	2.6	0.6	1.7	1.7	0.0	6.9	1.9	2.0
Norfolk	15.6	7.3	0.0	2.2	3.8	3.4	4.3	0.0	3.2	3.1

Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type Haldimand & Norfolk

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Haldimand	**	**	\$584	\$600	\$643	\$666	\$607	\$634	**	**
Norfolk	\$417	\$412	\$535	\$524	\$571	\$572	\$638	\$644	\$562	\$560