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*Brockville,
Smiths Falls*

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

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**Brockville:
Vacancy rates drop again**

The vacancy rate for private rental apartments in Brockville declined to 4.0 per cent over the past twelve months, compared to last year's vacancy rate of 4.9 per cent. A growing demand seems to be pushing vacancy rates down this year.

While the vacancy rate for bachelor suites was up this year, all other bedroom types indicated decreases in vacancy rates. The largest decline was in three-bedroom units, where the vacancy rate fell from 7.6 per cent in 2001 to 3.2 per cent this year.

With declining vacancy rates, average rents are expected to increase. Brockville was no exception with average

monthly rents increasing for all rental units. There was a slight increase in average rent for a bachelor suite, growing from \$420 per month in 2001 to \$425 in 2002. Average monthly rents increased slightly for one-bedroom and two-bedroom units. However, rents increased a by 3.1 per cent for three-bedroom units, indicating a stronger demand for larger units.

The tightening of the rental market did not raise rents too high, and rents remain competitive in Brockville compared to other nearby centres. The two-bedroom private apartment rent is **\$608 per month**, 16 per cent less than a comparable unit in Kingston and 9 per cent below the average rent for a two-bedroom apartment in Belleville.

**Smiths Falls:
Vacancy rate down**

Vacancy rates dropped considerably over the past twelve month in the Smiths Falls area. The private apartment vacancy rate dropped to 3.3 per cent this year, down from 4.7 per cent in the year 2001.

Compared to Brockville's vacancy rate of 4.9 per cent, the vacancy rate in Smiths Falls dropped significantly. However, it is still much higher than that found in neighbouring Kingston, where the vacancy rate was pegged at .9 per cent for this year.

Despite a falling vacancy rate, average monthly rents actually have gone down. The average rent for a two-bedroom apartment in Smiths Falls decreased by 1.1

per cent this year to **\$549 per month**. This represents an average rent that is 10 per cent lower than the rent for a comparable unit in Brockville and 5.3 per cent lower than the average rent for a two-bedroom in Belleville.

In terms of apartment types, the vacancy rate for one-bedroom units remained relatively unchanged at around 6.6 per cent. The big decrease was in two-bedroom apartments, where the vacancy rate fell from 4.6 per cent in 2001 to 2.6 per cent this year. With the lowest vacancy rate, it remains the most popular type of apartment unit.



Brockville

Rental Vacancy Rates	2001	2002
Bachelor	1.3	2.9
1 Bedroom	6.0	4.3
2 Bedroom	4.4	3.9
3 or more Bedrooms	7.6	3.2
Total	4.9	4.0

Average Rents	2001	2002
Bachelor	\$420	\$425
1 Bedroom	\$513	\$519
2 Bedroom	\$595	\$608
3 or more Bedrooms	\$616	\$635

Number of Units	Vacant	Total
Bachelor	2	72
1 Bedroom	22	518
2 Bedroom	52	1,335
3 or more Bedrooms	3	97
Total	79	2,022

Smiths Falls

Rental Vacancy Rates	2001	2002
Bachelor	2.4	**
1 Bedroom	6.8	6.6
2 Bedroom	4.6	2.6
3 or more Bedrooms	0	**
Total	4.7	3.3

Average Rents	2001	2002
Bachelor	\$365	**
1 Bedroom	\$487	\$474
2 Bedroom	\$555	\$549
3 or more Bedrooms	\$675	**

Number of Units	Vacant	Total
Bachelor	**	**
1 Bedroom	10	151
2 Bedroom	9	344
3 or more Bedrooms	**	**
Total	19	577

* denotes sample too small to be reported.

To get a complete picture of the rental market in the Brockville and Smiths Falls areas, including vacancy rates and rents by structure type, call today to obtain the complete set of tables from the CMHC Rental Market Survey for each of these centres (charges apply). Dial 613-748-5128.