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Oshawa CMA

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2002

Oshawa CMA Vacancy Rate, Rents Move Higher in 2002

The vacancy rate in the Oshawa CMA eased in 2002, after falling to 1.3 per cent in 2001. The results of the October 2002 Rental Market Survey indicate that the vacancy rate for private apartments in the Oshawa CMA is 2.3 per cent. Recovering youth employment and strong migration have continued to fuel demand for rental accommodation in 2002. However, employment growth for all age groups combined with historically low mortgage rates have allowed many renters to move into the ownership market. As a result, rental demand has softened.

Higher vacancy rates were recorded in all bedroom types in 2002. Vacancy rates range from a low of 1.8 per cent for a one bedroom apartment to a high of 4.7 per cent for a three plus bedroom apartment. The high vacancy rate for three plus bedroom units reflects competition from the ownership market.

Rents moved higher in all bedroom types this year. Tighter markets in 2001 resulted in rental increases above the rate of inflation this year. In particular, rental increases are higher this year for bachelor and one bedroom apartments compared to 2001, up 6.8 per cent and 3.0 per cent respectively.

Within the Oshawa CMA, Oshawa City posted the highest vacancy rate at 2.7 per cent with a 3.6 per cent vacancy rate in South/Central Oshawa (Zone 2). The vacancy rate in Clarington inched up to 1.7, while Whitby's vacancy rate increased to 1.3 per cent. Rent increases for two bedroom units ranged from a low of 0.5 per cent in Clarington (Zone 4) to a high of 3.7 per cent in Whitby (Zone 3).

To get a more complete picture of the Oshawa CMA rental market, subscribe to the Oshawa CMA Rental Market Report by calling 1-800-493-0059.

Apartment Vacancy Rates	2001	2002
Bachelor	2.0%	3.8%
1 Bedroom	1.2%	1.8%
2 Bedroom	1.3%	2.1%
3 Bedroom and +	1.5%	4.7%
Total	1.3%	2.3%

Average Apartment Rents	2001	2002
Bachelor	\$542	\$579
1 Bedroom	\$692	\$713
2 Bedroom	\$799	\$819
3 Bedroom and +	\$903	\$925
Total	\$766	\$789

Apartment Units (2002)	Vacant	Total
Bachelor	13	342
1 Bedroom	62	3,374
2 Bedroom	138	6,435
3 Bedroom and +	48	1,017
Total	260	11,168

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Canada

1. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type Oshawa CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1--Oshawa (North)	**	**	0.7	1.4	0.5	1.0	0.9	1.7	0.7	1.2
Zone 2--Oshawa (S./Central)	2.1	6.1	2.0	2.7	2.4	3.2	2.6	8.2	2.3	3.6
Zones 1--2 Oshawa City	3.2	5.3	1.5	2.2	1.7	2.3	2.0	5.6	1.7	2.7
Zone 3--Whitby	**	**	0.1	0.6	0.2	1.7	**	**	0.1	1.3
Zone 4--Clarington	11.1	0.0	2.8	3.2	0.8	1.0	5.2	0.0	1.6	1.7
Zones 1--4 Oshawa CMA	2.0	3.8	1.2	1.8	1.3	2.1	1.5	4.7	1.3	2.3

2. Average Apartment Rents

Average Apartment Rents by Zone and Bedroom Type Oshawa CMA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Zone 1--Oshawa (North)	**	**	724	730	809	845	900	943	789	817
Zone 2--Oshawa (S./Central)	522	544	650	657	767	773	873	877	733	741
Zones 1--2 Oshawa City	534	551	678	685	783	802	883	904	754	771
Zone 3--Whitby	**	**	730	786	862	894	**	**	802	855
Zone 4--Clarington	518	552	693	684	808	812	892	906	773	769
Zones 1-4 Oshawa CMA	542	579	692	713	799	819	903	925	766	789

