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*Pembroke,
Petawawa*

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2002

Pembroke **Vacancy rate continues dropping**

Vacancy rates dropped for the fourth consecutive year in Pembroke, but remain high. The private apartment vacancy rate is now at **6.0 per cent**, down from 7.9 per cent in October 2001. Still, October's vacancy rate was the lowest since 1996 when the vacancy rate registered at 3.6 per cent.

Persistently low mortgage rates has kept home ownership as a very affordable tenure choice for Pembroke households.

The falling vacancy rate maintained upward pressure on Pembroke rents. The average one-bedroom private apartment rent was **\$470 per month**, up 3.5 per cent from last year, while the average two-bedroom private apartment rent rose 0.7 per cent to **\$579 per month**.

The vacancy rate decreased for both one and two-bedroom units, the only two suites with sample sizes sufficient to allow reporting. The one-bedroom rate fell more than four percentage points and the two-bedroom rate one point.

CMHC's rental market survey is conducted every year in early October and measures trends in an estimated universe of 949 rental apartments in the Pembroke area.

Petawawa **Vacancy rate falls sharply**

Petawawa's rental picture tightened throughout the year to October 2002 as the vacancy rate among private apartments fell to **7.5 per cent** from 24.6 per cent in October 2001. The vacancy rate among two-bedroom units fell a particularly abrupt 25 percentage points and, at 5.3 per cent, is below the 16.8 per cent observed among one-bedroom suites.

Despite the falling vacancy rate, average rents remain four to five per cent lower in Petawawa than in neighbouring Pembroke.

Still, falling two-bedroom vacancies prompted accelerating rent growth among these suites. The two-bedroom private apartment rent is now **\$554 per month**, up 4.9 per cent from October 2001. This is faster than the 3 per cent hike observed between 2000 and 2001.

CMHC's rental market survey is conducted every year in early October and measures trends in a universe of 340 rental apartments in the Petawawa area.

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Pembroke

Rental Vacancy		
Rates	2001	2002
Bachelor	0.0	**
1 Bedroom	12.7	8.3
2 Bedroom	6.2	5.2
3 or more Bedrooms	**	3.6
Total	7.9	6.0

Average Rents		
	2001	2002
Bachelor	\$317	**
1 Bedroom	\$454	\$470
2 Bedroom	\$575	\$579
3 or more Bedrooms	**	\$596

Number of Units		
	Vacant	Total
Bachelor	**	**
1 Bedroom	25	296
2 Bedroom	30	570
3 or more Bedrooms	1	31
Total	57	949

Petawawa

Rental Vacancy		
Rates	2001	2002
Bachelor	**	**
1 Bedroom	18.9	16.8
2 Bedroom	30.1	5.3
3 or more Bedrooms	8.2	**
Total	24.6	7.5

Average Rents		
	2001	2002
Bachelor	**	**
1 Bedroom	\$458	\$447
2 Bedroom	\$528	\$554
3 or more Bedrooms	\$538	**

Number of Units		
	Vacant	Total
Bachelor	**	**
1 Bedroom	14	85
2 Bedroom	11	215
3 or more Bedrooms	**	**
Total	26	340

* denotes sample too small to be reported.

To get a complete picture of the rental market in the Pembroke and Petawawa 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.