

# Wolf Krieg

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# Happy 2005

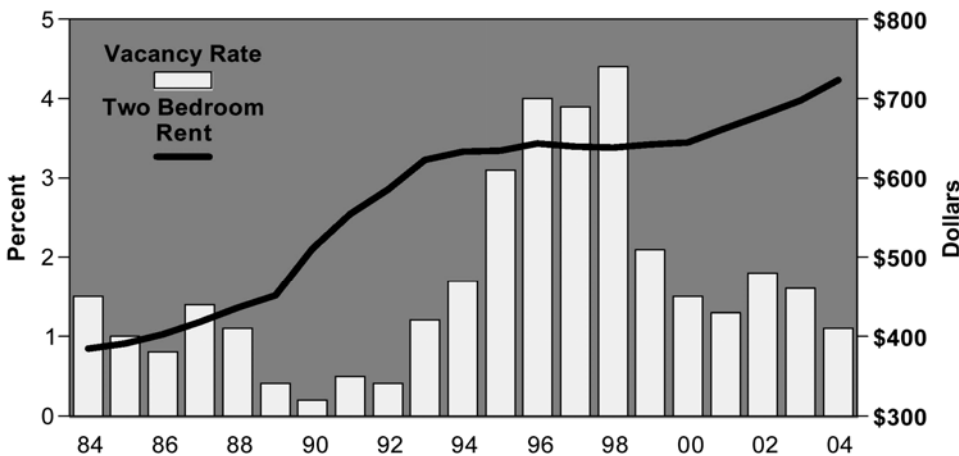
## Good News for Kelowna!

Kelowna's vacancy rate has dropped to a twelve year low, noted CMHC Market Analyst Paul Fabri. Strong employment growth has led to sharply increased demand for rental accommodation. Average apartment rents increasing for the fifth straight year. Average rents remain higher in Core area locations than in Rutland.

### VACANCY RATES IN PRIVATELY OWNED RENTAL STRUCTURES APARTMENT AND TOWNHOUSE BY LOCATION 1996-2004 (Percent)

Location	Oct. 1996	Oct. 1997	Oct. 1998	Oct. 1999	Oct. 2000	Oct. 2001	Oct. 2002	Oct. 2003	Oct. 2004
Cranbrook	10.9	10.9	12.5	9.2	6.7	8.9	7.2	6.8	6.7
Kamloops	3.2	4.7	9.1	8.2	7.8	3.8	4.3	4.4	2.7
Kelowna	4.0	3.9	4.4	2.1	1.5	1.3	1.8	1.6	1.1
Penticton	4.2	4.7	7.7	9.3	5.9	5.0	2.3	2.6	2.1
Salmon Arm	7.1	3.8	8.8	7.5	5.7	10.9	4.8	5.7	3.3
Trail Area	11.3	15.5	16.7	19.1	15	19.5	21.5	28.6	25.6
Vernon	6.6	7.7	11.8	9.2	8.3	6.4	5.7	2.2	2.0
Prince George	4.5	5.6	12.2	16.0	15.5	12.2	12.6	11.0	10.4
Vancouver	1.1	1.7	2.7	2.6	1.4	1	1.4	2.0	1.3
Victoria	4.1	3.4	3.8	3.5	1.8	0.5	1.5	1.1	0.7
BC	2.8	3.5	5.3	5.2	3.8	2.9	3.3	3.3	2.5

## Vacancy Rate and Two Bedroom Rent Kelowna



Source: CMHC

### AVERAGE MONTHLY APARTMENT RENTS

Location	One Bedroom Rents			Two Bedroom Rents		
	Oct. 2003	Oct. 2004	% Chge.	Oct. 2003	Oct. 2004	% Chge.
Cranbrook	448	454	1.3	541	556	2.8
Kamloops	498	509	2.2	601	623	3.7
Kelowna	575	589	2.4	697	723	3.7
Penticton	484	499	3.1	581	601	3.4
Salmon Arm	509	512	0.6	620	636	2.6
Trail Area	378	383	1.3	451	456	1.1
Vernon	479	503	5.0	584	603	3.3
Prince George	481	474	-1.5	568	573	0.9
Vancouver	759	774	2.0	965	984	2.0
Victoria	619	630	1.8	789	799	1.3

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