



Contact: Alexandra Baird Allen
Tel: (902) 429-1811 Ext. 323
Email: abairdallen@turnerdrake.com
Website: www.turnerdrake.com

FOR IMMEDIATE RELEASE

IMMIGRANTS DRIVE LOCAL RENTAL DEMAND

One third of Atlantic residents are renters: young adults leaving their family homes for the first time, older residents who no longer want to maintain a family home, and new immigrants. New immigrants, the Atlantic Region's future labour force, often rent before purchasing homes in their destination cities... making them the current driving force behind apartment demand.

Approximately 6,100 immigrants are expected to arrive in the Atlantic Region every year, year after year. The Federation of Canadian Municipalities reports that more than 28% of rental units were occupied by new immigrants from 2000 to 2010. According to CMHC, the number of rental units available in the Atlantic Region has soared by 59%. The projected increase of new immigrants will be necessary to keep these units filled.

Where do these immigrants come from? The UK, the US, and Asian countries are the primary sources, although countries of origin vary across Atlantic Canada. In Halifax, where there is a prominent university culture, there are more commonly immigrants of UK origin. In PEI, Chinese immigrants are most common because of a provincial partnership with the country's government.

Turner Drake & Partners Ltd. is a multi-disciplinary firm of real estate consultants offering valuation, property tax, counselling, economic intelligence, planning and Lasercad® space measurement advice, throughout Atlantic Canada and Ontario; together with brokerage (sales and leasing) services in Nova Scotia, New Brunswick and Prince Edward Island.

– 30 –

If you would like more information about this topic, or wish to schedule an interview with Alexandra Baird Allen, please call (902) 429-1811 ext. 323 or email abairdallen@turnerdrake.com.