

# CTV News – March 15, 2023

## Rent prices in Lethbridge increase 20.5 per cent compared to last year



Karsen Marczuk  
Published March 15, 2023



The Lethbridge Housing Authority says demand for rent supplements continues to go up, but future funding from the province is expected to help.

LETHBRIDGE - Lethbridge has again seen an increase in the cost of rent.

According to the National Rent Report for February 2023 from Rentals.ca, the average monthly cost of rent for a one-bedroom unit in Lethbridge is \$1,204, a spike of 20.5 per cent compared to this time last year.

A place with two bedrooms costs \$1,365, up 18.2 per cent.

"Currently, we're serving 675 households in our city with rent supplements," said Robin James, Lethbridge Housing Authority CAO.

"We have an additional 182 that are currently on our waitlist right now."

The LHA says demand for rent supplements continues to go up, but future funding from the province is expected to help.

"For our community housing and our affordable housing as well as our rent supplements, so that's where we're seeing more of an increase in numbers," James said.

"But, I think it's been a gradual increase over the last year of rental accommodation price, so as they go up, we'll see more of an increase."

The rise in price is impacting students across the city, including Andrew Lawson, who is a second-year kinesiology student at the University of Lethbridge.

He says along with paying thousands of dollars for tuition, the added increase in the cost of living is impacting many students.

"It affects you in the sense that you have a lot of stress in paying that amount of money in four months or however long your contract is, so it does put a lot of stress on you," Lawson said.

The report says the rental market across Canada experienced a pull back over the past three months following record-breaking growth in 2022.

But, the higher prices in Lethbridge's market may be deterring some from staying in the city.

"We already see over 70 per cent of students at the University of Lethbridge coming from outside of Lethbridge wanting to seek quality homes, so it does pose a challenge with regards to the sustainability of being able to obtain that post-secondary," said Kairvee Bhatt, president of the University of Lethbridge Students' Union.

The LHA and students' union are hoping for more financial assistance from the provincial government to ensure both students and residents have an affordable place to live.

"I'm lucky enough to not have any student loans right now, but it's not the question of do I need them – it's a question of when and that's the biggest thing," Lawson said.

The provincial average for rental prices in Alberta among all apartment and condo listings was \$1,424 per month, up 14.5 per cent year-over-year.

Although the Lethbridge Housing Authority has a waitlist for rent supplements, they are encouraging anyone who may need assistance to reach out to them as funding continues to become available.



The Lethbridge Housing Authority says demand for rent supplements continues to go up, but future funding from the province is expected to help.