



RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

November 26, 2001

Rental market: vacancy rate down in Trois-Rivières

The rental housing vacancy rate fell for a fifth consecutive year in the Trois-Rivières census metropolitan area (CMA). According to the latest results compiled by Canada Mortgage and Housing Corporation (CMHC), the proportion of unoccupied units went from 6.8 per cent in October 2000 down to 4.7 per cent this past October. This rate is the lowest observed since 1985.

Behind Sherbrooke, the Trois-Rivières CMA posted the greatest vacancy rate decrease in Canada. The low level of rental housing construction observed in recent years, combined with a stronger housing demand, thanks to improved job market conditions for young households, brought about this decrease in the proportion of vacant units. In fact, the last time a comparable youth employment level was recorded dates back to early 1990. However, the rate remains above those recorded in the other CMAs. For the last few years, affordable home sales and relatively low interest rates have enabled many renters to become homeowners, which has slowed the fall of the vacancy rate.

While units of all sizes posted decreases in their vacancy rates, bachelor apartments registered the smallest fall. Tenants are effectively tending to seek larger dwellings. As for the rental rates, they are up by 2 per cent this year for all units.

The results also show that the Trois-Rivières North (1.8 per cent) and Trois-Rivières-Ouest (1.6 per cent) sectors post the lowest vacancy rates in the area. Lastly, the Trois-Rivières Downtown sector (10.1 per cent) and Bécancour (7.7 per cent) continue to have large proportions of vacant units.

Apartment Vacancy Rates	2000	2001
Bachelor	9.5%	9.4%
1-Bedroom	8.0%	5.8%
2-Bedroom	6.3%	3.6%
3-Bedroom +	5.4%	3.6%
Total	6.8%	4.7%

Average Apartment Rents	2000	2001
Bachelor	\$287	\$293
1-Bedroom	\$349	\$358
2-Bedroom	\$413	\$419
3-Bedroom +	\$451	\$467

Apartment Units (2001)	Vacant	Total
Bachelor	104	1,104
1-Bedroom	290	4,974
2-Bedroom	235	6,569
3-Bedroom +	130	3,632
Total	759	16,279

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Apartment Vacancy Rates (%) by Market Zone and Unit Size Trois-Rivières Metropolitan Area										
Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
1- Downtown	11.9	17.6	11.9	13.4	8.3	7.1	7.9	4.0	10.0	10.1
2- University sector	7.7	5.7	4.5	3.3	3.5	1.9	6.5	3.9	4.9	3.1
3- North sector	**	**	3.7	2.5	4.2	1.6	0.9	0.3	3.1	1.8
City of Trois-Rivières (1 to 3)	9.2	12.5	7.6	7.4	5.5	3.8	4.7	2.3	6.3	5.4
4- Trois-Rivières-Ouest	**	**	5.2	1.0	5.0	2.8	1.3	0.5	4.1	1.6
5- Cap-de-la-Madeleine and Ste-Marthe	**	**	11.0	6.0	8.8	4.1	7.7	3.4	9.5	4.4
6- Cap-de-la-Madeleine and St-Louis	**	**	8.7	4.3	6.8	3.0	9.6	9.4	8.3	5.4
Cap-de-la-Madeleine (5 and 6)	**	4.1	9.7	5.0	7.8	3.6	9.0	7.8	8.8	5.0
7- Bécancour	**	13.3	20.6	5.9	14.5	7.8	14.1	7.8	17.0	7.7
Total - Trois-Rivières metropolitan area	9.5	9.4	8.0	5.8	6.3	3.6	5.4	3.6	6.8	4.7

Average Apartment Rents (\$) by Market Zone and Unit Size Trois-Rivières Metropolitan Area									
Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +		
	2000	2001	2000	2001	2000	2001	2000	2001	
1- Downtown	282	276	316	329	353	362	382	406	
2- University sector	307	325	378	396	452	477	541	557	
3- North sector	**	**	382	378	452	456	479	495	
City of Trois-Rivières (1 to 3)	290	294	352	361	416	427	464	488	
4- Trois-Rivières-Ouest	**	**	353	351	434	435	483	485	
5- Cap-de-la-Madeleine and Ste-Marthe	**	**	353	374	408	404	386	393	
6- Cap-de-la-Madeleine and St-Louis	**	**	333	337	389	393	421	430	
Cap-de-la-Madeleine (5 and 6)	**	284	344	355	399	400	411	421	
7- Bécancour	**	233	290	293	343	347	362	368	
Total - Trois-Rivières metropolitan area	287	293	349	358	413	419	451	467	

ZONE	LIMITS
1	TROIS-RIVIÈRES N: Autoroute 40, Cartier Street, 1st Avenue, du Carmel Blvd. E: St-Maurice River S: St. Lawrence River W: Western limits of the city of Trois-Rivières
2	TROIS-RIVIÈRES N: Des Récollets Blvd., des Forges Blvd., 1st Street, Chanoine-Moreau Street, des Cyprès Street, des Bouleaux Street E: St-Maurice River S: Autoroute 40, Cartier Street, 1st Avenue, du Carmel Blvd. W: Western limits of the city of Trois-Rivières
3	TROIS-RIVIÈRES N: Northern limits of the city of Trois-Rivières E: St-Maurice River S: Des Récollets Blvd., des Forges Blvd., 1st Street, Chanoine-Moreau Street, des Cyprès Street, des Bouleaux Street W: Western limits of the city of Trois-Rivières
1 to 3	CITY OF TROIS-RIVIÈRES
4	MUNICIPALITY OF TROIS-RIVIÈRES-OUEST
5	CAP-DE-LA-MADELEINE AND STE-MARTHE Thibeau and Duplessis Streets heading east, Patry Street heading south until St-Maurice Blvd. and the municipality of Ste-Marthe
6	CAP-DE-LA-MADELEINE AND ST-LOUIS-DE-FRANCE North of Patry Street W: De Passage and des Estacades Roads N: Northern limits of Cap-de-la-Madeleine and the municipality of St-Louis-de-France E: Eastern limits of Cap-de-la-Madeleine
5 and 6	CAP-DE-LA-MADELEINE SECTOR
7	MUNICIPALITY OF BÉCANCOUR

METHODOLOGY

Every year in October, Canada Mortgage and Housing Corporation (CMHC) conducts a Rental Market Survey to determine the number of unoccupied units and the rents charged in rental buildings. The survey is performed through samples in all urban areas with 10,000 or more inhabitants. The results presented in this publication reflect the situation in apartment buildings that have been on the market for at least three months. CMHC contacted the building owners or managers either by telephone or by sending an enumerator to meet with them. The survey took place over the first two weeks of October and the results represent the conditions prevailing on the market during that period.

DEFINITIONS

Unoccupied unit: A unit is considered to be unoccupied if, at the time of the survey, it is immediately available for rent.

Rent: The rental data corresponds to the actual amounts paid by tenants for their units. Amenities and utilities such as heating, electricity, parking, hot water and laundry facilities may or may not be included in the monthly rent indicated for each unit. The average rents presented in the publication represent the average rental rates for different units in the market sector. These rates may include all or some services.

Apartment building: An apartment building is any structure with three or more rental units without private entrances.

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