



THE

RETIREMENT HOME

MARKET STUDY



1999 MONTRÉAL



HOME TO CANADIANS
Canada 

Retirement Home Market Study

Montréal 1999

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Overview

- Overall, the retirement home market in the Montréal metropolitan area continued to improve in 1998.
- The vacancy rate of **apartments** resumed its downward trend and has now reached an equilibrium level (approximately 3%).
- Small apartment buildings (between 20 and 49 units), have the lowest vacancy rate, unlike room and board housing.
- The luxury apartment market registered a significant drop in its vacancy rate, ranking first, before the low-end apartments category.
- Apartments with one or two bedrooms are still the most popular choices, as well as those which do not provide food service or offer it as an option.
- The **room and board** niche also experienced a drop in its percentage of vacant units (to 7.6%), but there is still a surplus. This improvement reflects on all geographic sectors of the Montréal metropolitan area.
- Tenants from the room and board segment, as those in apartments, prefer more expensive units, which indicates a preference for a higher level of services.
- The vacancy rate is higher in single bed units than it is for those with two beds or more. However, the latter represent only a small portion of the market and their relative importance tends to be stagnating.

Introduction

During this International Year of Older Persons, the Canada Mortgage and Housing Corporation (CMHC) publishes its most recent version of the report on the housing market for senior citizens. This publication contains tremendous information which will help various stakeholders make informed decisions.

Overall, market conditions showed a vast improvement after having gone through a difficult period at the beginning of the 1990s. Therefore, as confirmed by the results of our most recent survey, it is one of today's most active segments of the real estate market in the Montréal region.

We would like to point out that the results presented in this third report delivery are extracted from the survey conducted by CMHC in October 1998. Data covers apartment-type and room and board-type private retirement housing. Residences consisting of 20 units or more (apartments or beds) are considered in both cases.

First of all, we will examine the performance of apartment-type residences and then dwell on those units with room and board. In addition to the survey results, you will also find an analysis of the major demographic trends. In the long term, these reveal encouraging prospects on the development potential of the retirement housing market.

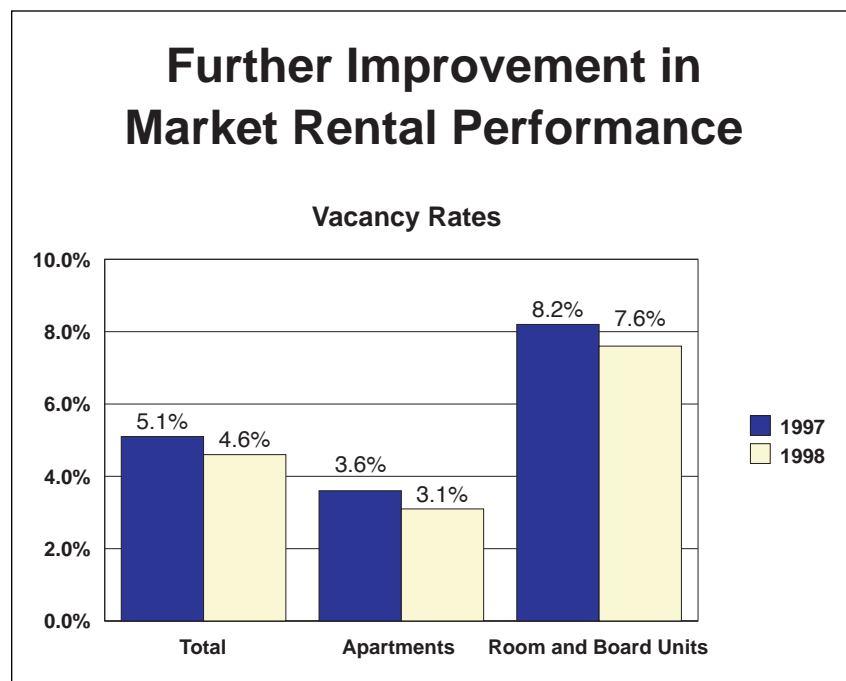
Finally, the detailed survey results are all presented through a series of tables to complement the document.

Results Analysis

Generally, the market continues to improve

Our last survey indicates an overall improvement of the private retirement housing market in the Montréal metropolitan area. The general vacancy rate of residences was 4.6% last October, down from 5.1% registered in the previous year. This improvement appears both in apartment-type as well as in the room and board segment (Figure 1).

Figure 1



Given the distinct characteristics of each one of these markets, we will first dwell on the apartments which represent close to 70% of the market.

1- Apartment-type Residences

A market in state of equilibrium

Following a slight increase in 1997, the vacancy rate of apartment-type residences dropped to 3.1% in 1998, therefore resuming once again the downward trend that started at the beginning of the decade (Figure 2). This market segment is now in a balanced state, since its equilibrium rate is evaluated at 3%. At this rate, the quantity of available housing units is significant enough to offer an interesting choice to tenants and at the same time find ready rental for owners.

Figure 2

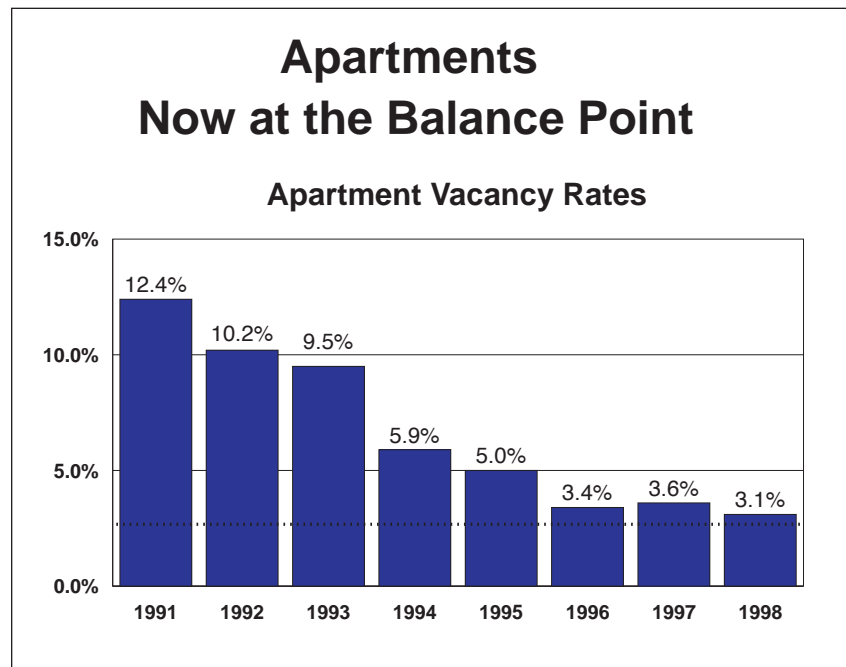
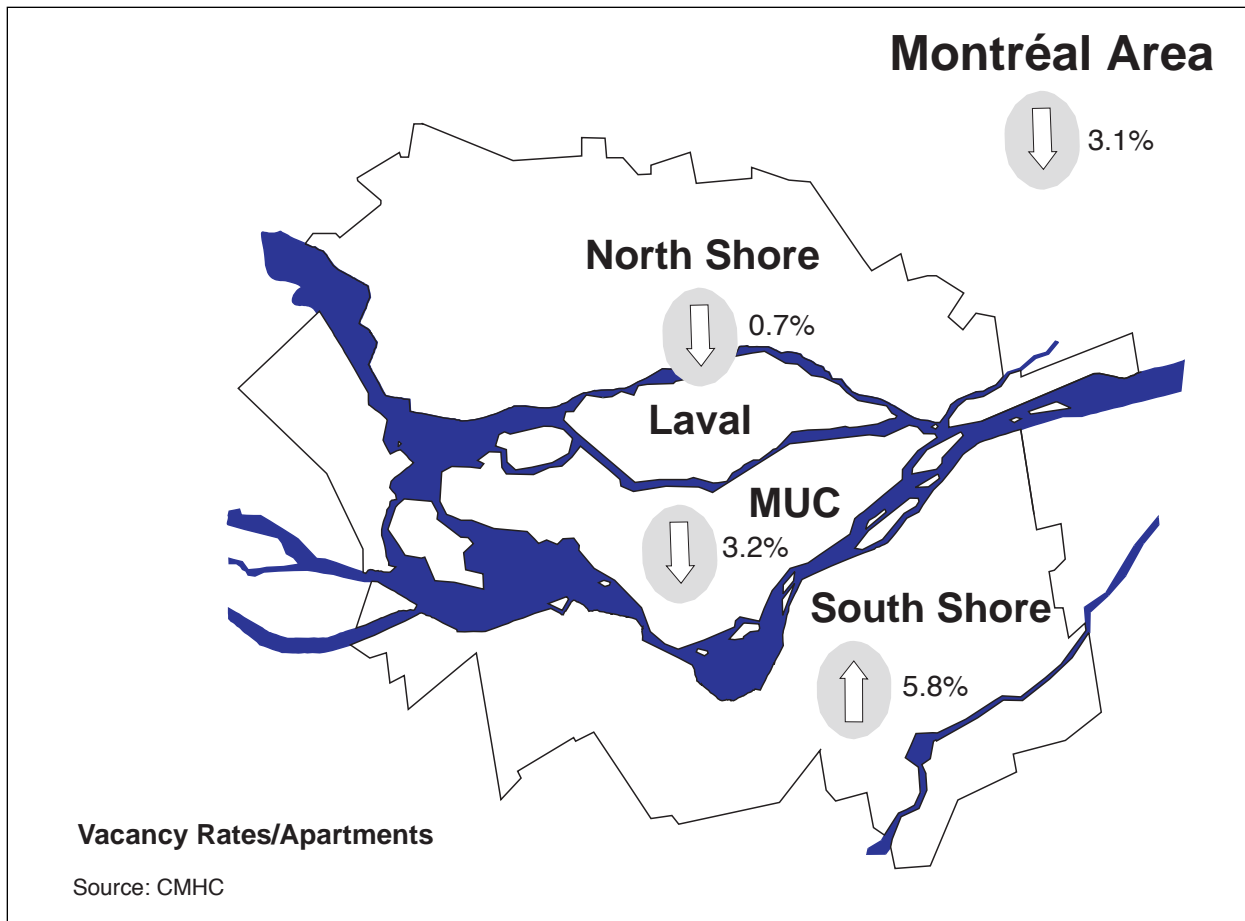


Figure 3



**Performance differs
from one sector to
another**

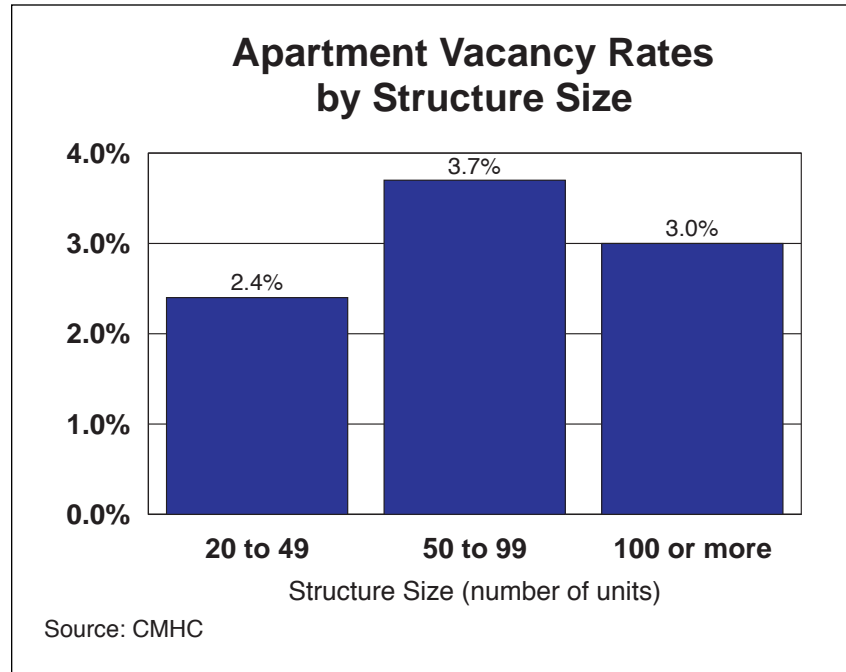
When we examine the survey results by geographic sector (Figure 3), we notice that the vacancy rate dropped more than one percentage point in cities forming part of the Montréal Urban Community (MUC), while it increased on the South Shore. The Laval and North Shore region had little change. At 0.7%, the vacancy rate of apartment-type residences in this region is already well below the equilibrium rate.

The increase in vacancy rate on the South Shore is largely explained by the addition of 50 new units, which represents 2% of the total number of apartments. During the previous year, the region experienced an even higher increase in the number of units offered, leading to its skyrocketing vacancy rate. Before most of these new units are rented, a period of up to 18 months can elapse because future tenants own homes that they want to sell or are still former tenants on lease.

Small buildings — the most popular

Buildings with fewer than 50 apartments, almost exclusively housing in the modest category, continue to post the lowest vacancy rates (2.4%). In addition to the rent level, the family-oriented character of this type of home may be a major factor for senior citizens. This shows the higher vacancy rates in homes in the same category but larger in size (Figure 4).

Figure 4



Homes with 100 units and over, which generally offer more services, have held their own over the past several years. For example, in 1998, although almost all new units offered were located in this type of building, the vacancy rate still dropped from 3.6% to 3%.

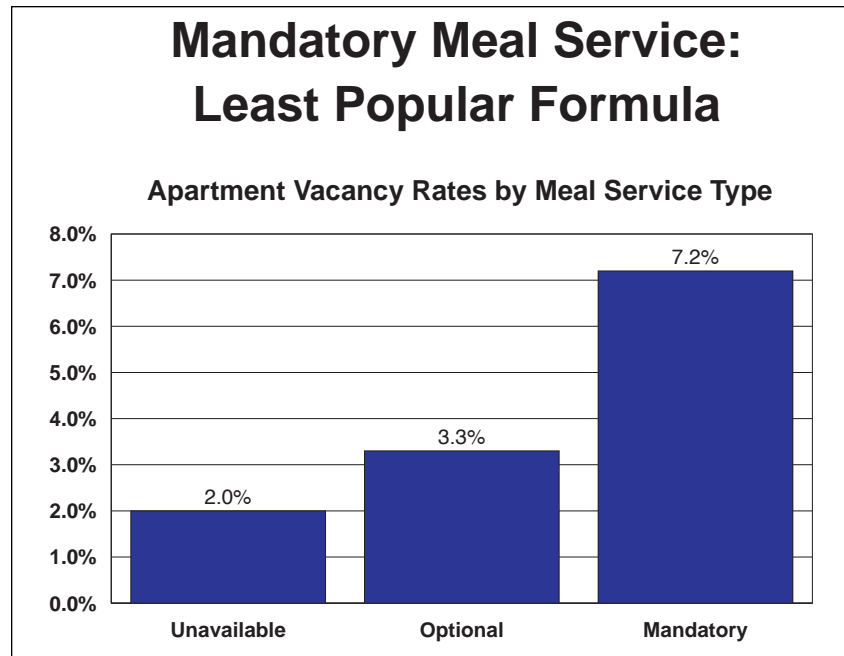
Luxury apartments register the best vacancy rate

The level of services normally goes hand in hand with the building category. In our last survey, luxury apartments registered a major drop in its vacancy rate (to 0.9%), while at the same time taking first place to low-end apartments (2.2%). Between these two extremes, performances vary between 3% and 4.6%.

**Mandatory food service
is generally not very
popular**

The status of homes offering mandatory meal services deteriorated again in 1998. The vacancy rate of these homes, which represents a small portion of the market, figured in at 7.2% last October (Figure 5) compared to 6.8% the previous year. Conversely, the low vacancy rate of luxury homes (2.4%) with mandatory meal services shows that this category managed to capitalize on a pretty particular niche of the market.

Figure 5



**One- or two-bedroom
apartments—the
successful segments**

Apartments with one or two bedrooms represent the most successful market segments with vacancy rates of 2.3% and 1.9% respectively. Units with three bedrooms and over prove to be sometimes more difficult to maintain and are, as a result, less in demand (6.3%). On the other hand, studio apartments (4.7%) may be an overly radical solution, particularly when the person was formerly a homeowner.

2- Room and Board-type Residences

**Market is improving,
but there is still a
surplus**

For two years in a row, market conditions for room and board-type residences improved in the Montréal region (Figure 6). The vacancy rate rose to 8.2% in 1997 and dropped in 1998 to close in at 7.6%. Despite this progress, there is still a surplus in the market since the equilibrium rate is evaluated at approximately 6%. This rate is higher in rooms and board type because clientele is less independent, which inevitably produces a higher turnover of tenants.

Figure 6

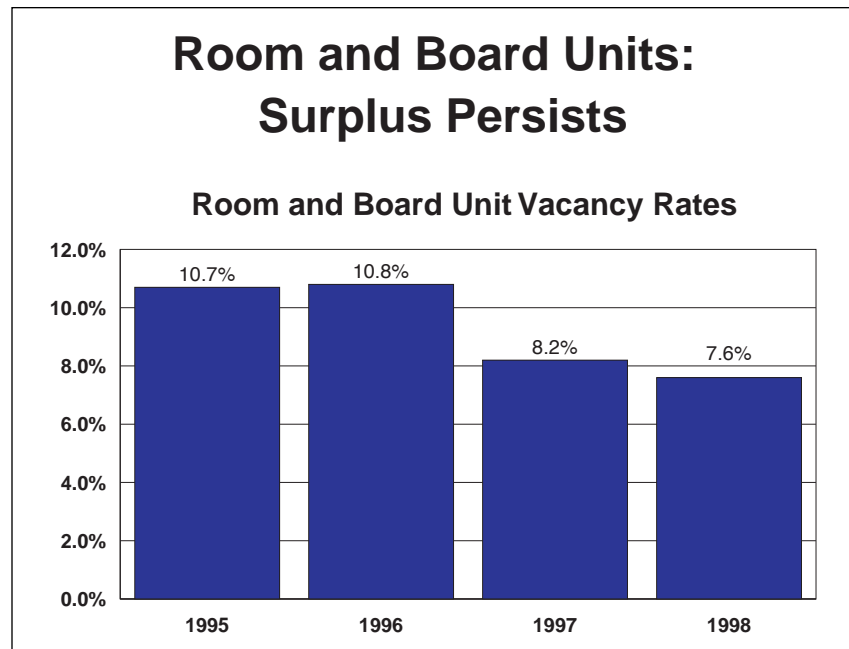
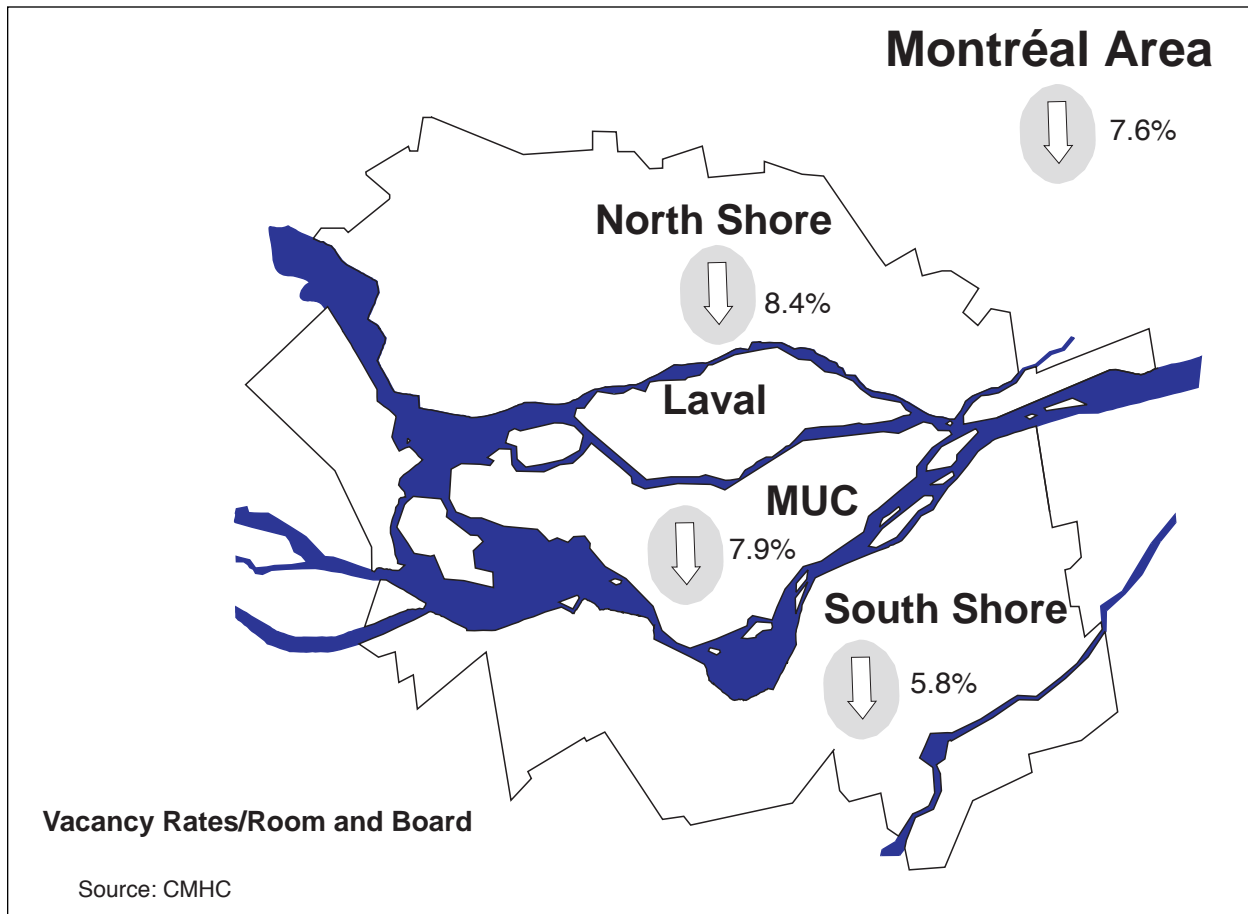


Figure 7



Improvement affects all geographic sectors

The vacancy rate dropped in all geographic sectors (Figure 7), but it was on the South Shore that the most significant drop was recorded, namely from 7.1% to 5.8%. This performance is particularly due to a reduction in the number of beds offered in this sector. The South Shore thus retains first place in terms of rental performance. The MUC comes in second place with a rate of 7.9%, while the Laval and North Shore region—where there was a significant increase in the number of beds—brings up the rear of the market with a rate of 8.4%.

**Services are very much
in demand, even if
it means paying
higher rent**

In room and board type like apartments, the level of services generally increases with the size of the building. The higher vacancy rate in buildings with 20 to 49 units is an indication of client preferences for a greater level of services.

On MUC territory, buildings and 100 units and over are very popular, even if their vacancy rate increased in 1998 due to the addition of beds offered. On the South Shore and in the Laval and North Shore sector, buildings having between 50 and 99 units are the most popular. Buildings with 100 units and over are the least popular; because there are so few of them, choice remains limited.

Senior citizens prefer rooms and board where rents are higher than \$1,000 per month. The lowest vacancy levels are registered in buildings offering this type of housing and this applies to all geographic sectors. Residences in the MUC, where the monthly rate per bed is between \$1,000 and \$1,200, seem to have succeeded in meeting the needs of their clientele. Therefore, even after having doubled their accommodation capacity, their vacancy rate dropped in 1998 to settle in at 3.5%.

Demographic context

An in-depth look at the market in the future

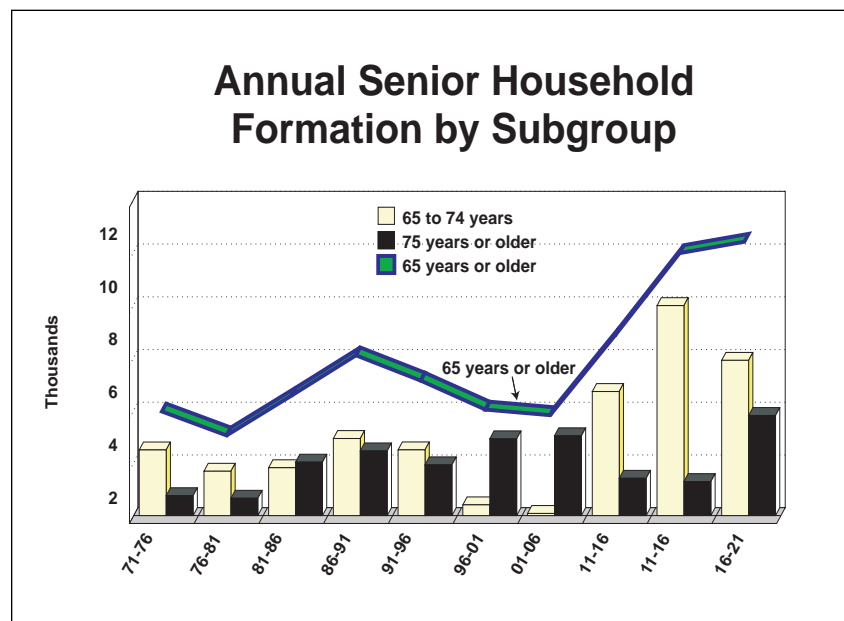
The retirement housing market is presently one of the most dynamic in the housing sector. Indeed, with the ageing of the population, this segment of real estate offers very interesting prospects. However, the extent and nature of the demand remains a mystery for many.

To this end, CMHC conducted an analysis of demographic trends for the metropolitan area of Montréal. This approach enables us to accurately forecast the evolution of the number of persons aged 65 and over.

For example, we know that the percentage of senior citizens has clearly increased since 1971, from 12% to approximately 18%. Therefore, the jump will be enormous over the next twenty years since this figure will reach close to 30%.

In the very near future, by year 2006, close to 5,000 older households will develop annually. This pace will be slightly lower than that observed over the past ten years (see line - figure 8). However, this rhythm will then pick up speed: between 2011 and 2021, over 11,000 older households will develop per year. It will only be at this time that the golden years age group will explode, namely when the baby boomers start to join the ranks in masses.

Figure 8



A more accurate picture is obtained when households are broken down into two subgroups: those aged from 65 to 74 on one hand and, on the other hand, those aged 75 and over. This distinction is important because there is more clientele within the 75 years and over age group in homes. The average age in apartment-type residences is 74 years and 79 years in room and board type housing.

Furthermore, persons aged from 65 to 74 are more independent. They prefer apartments since, among other things, apartments offer them more freedom when it comes to meals. As for rooms with board, there are more tenants in the 75 years and over age group.

This last subgroup (75 years and older) will constitute the major part of households created by the year 2006 (see bars - figure 8). In the medium term, we can assume that the demand for rooms with board will be slightly increased. We would like to point out that the development of households of which the age varies between 65 and 74 years will therefore be virtually non-existent due to the low birth rates observed during the 1930s.

The situation will change considerably in the longer term. Starting in the year 2006 until 2021, the segment covering those aged between 65 and 74 will be dominant. During this period, the potential demand for apartments will be in constant growth. Even then, baby boomers will have to want this type of home. We must bear in mind that in 2011, the oldest of the baby boomers will only be 65 years old and the decision to live in a residence is generally made at an older age.

Therefore, demographic trends enable us to foresee major changes. Managers must first accommodate an ageing clientele and at the same time find ways to attract younger residents.

The success of projects will therefore depend on the ability of promoters to develop concepts which, from the perspective of location, services and care, will please future senior clientele.

Conclusion

The survey results provide a good indication that the retirement housing market is continuing its recovery. Progress is particularly visible in the apartments segment, where the vacancy rate is almost at the equilibrium level. The situation is also improving for room and board-type housing but this market still offers a surplus of units to be rented.

All geographic sectors benefitted from drops in the vacancy rates for room and board-type homes. For apartments, only the South Shore witnessed a rise in vacancy rates. In addition, for the past two years, apartments for senior citizens have been scarce in Laval and on the North Shore.

Also, our statistics indicate that seniors look for places offering wider range of services. The most expensive units post lower vacancy rates both for apartments, as well as for room and board type residences.

Senior citizens expect to be pampered. For them, a home is much more than a housing unit. Success resides mostly in the capacity of managers to meet the needs of their clientele. This will be a determining factor when attracting future senior clientele, which pool is expected to expand greatly.

Table 1

Private Residence Characteristics (20 units and more) Montréal Metropolitan Area 1998		
Service	% residences offering specific services	
	Apartments	Room and Board
Animation & Recreation	91.1	98.9
Bed Linen	26.7	90.4
Call System	67.8	91.5
Common Room	97.8	98.9
Elevator	91.1	76.6
Furniture	22.2	93.6
Housekeeping	51.1	98.9
Medical Care ¹	75.6	96.8
Nursing Care ¹	73.3	85.1
Parking	94.4	88.3
Place of Worship	80.0	97.9
Stores	64.4	35.1
Surveillance	91.1	100.0

Note 1: There is a distinction between nursing and medical care. In the latter case, a doctor consults, either permanently or occasionally, on site in the building whereas in the first case, a nurse provides care on site and, once again, this is either on a permanent or occasional basis.

Table 2

Number of Apartments and Residences by Sector Private Residences (20 or more units) Montréal Metropolitan Area, 1998								
Year	Sector							
	MUC		Laval & North-Shore		South-Shore		Total	
	Apartments	Residences	Apartments	Residences	Apartments	Residences	Apartments	Residences
1987	3,990	30	1,086	5	269	2	5,345	37
1988	4,808	37	1,397	8	367	3	6,572	48
1989	5,910	45	2,541	13	881	8	9,332	66
1990	6,542	51	2,720	17	1,420	12	10,682	80
1991	7,279	56	2,835	19	1,461	13	11,575	88
1992	7,187	56	2,814	19	1,515	14	11,516	89
1993	7,375	58	2,808	19	1,510	14	11,693	91
1994	7,470	59	2,814	19	1,529	14	11,813	92
1995	7,621	61	2,830	19	1,743	15	12,194	95
1996	7,666	62	2,852	20	2,120	18	12,638	100
1997	7,609	61	2,939	22	2,304	19	12,852	102
1998	7,610	61	2,933	22	2,353	19	12,896	102

Table 3

Number of Apartments and Residences by Building Size Private Residences (20 or more units) Montréal Metropolitan Area, 1998								
Year	Building Size							
	20 - 49 units		50 - 99 units		100 or more units		Total	
	Apartments	Residences	Apartments	Residences	Apartments	Residences	Apartments	Residences
1987	84	2	968	11	4,293	24	5,345	37
1988	195	5	1,229	14	5,148	29	6,572	48
1989	276	7	1,304	15	7,752	44	9,332	66
1990	391	11	1,572	19	8,719	50	10,682	80
1991	458	13	1,573	19	9,544	56	11,575	88
1992	549	15	1,516	18	9,451	56	11,516	89
1993	551	15	1,596	19	9,546	57	11,693	91
1994	587	16	1,596	19	9,630	57	11,813	92
1995	600	17	1,847	22	9,747	56	12,194	95
1996	620	18	1,958	24	10,060	58	12,638	100
1997	643	19	1,909	24	10,300	59	12,852	102
1998	643	19	1,908	24	10,345	59	12,896	102

Table 4

Number of Apartments and Residences by Targeted Market Private Residences (20 or more units) Montréal Metropolitan Area, 1998												
Year	Targeted Market											
	Low Range		Mid-Range		Mid-to Upper-Range		High Range		Luxury		Total	
	Apt.	Res.	Apt.	Res.	Apt.	Res.	Apt.	Res.	Apt.	Res.	Apt.	Res.
1987	1,231	12	1,642	11	2,220	13	252	1	-	-	5,345	37
1988	1,318	14	1,936	14	2,433	15	420	3	465	2	6,572	48
1989	1,573	16	1,972	15	2,895	18	2,005	12	887	5	9,332	66
1990	1,629	18	2,294	20	2,901	18	2,327	14	1,531	10	10,682	80
1991	1,655	19	2,454	22	3,249	20	2,351	16	1,866	11	11,575	88
1992	1,655	19	2,502	23	3,132	20	2,358	16	1,869	11	11,516	89
1993	1,649	19	2,581	24	3,125	20	2,486	17	1,852	11	11,693	91
1994	1,651	19	2,614	25	3,192	20	2,506	17	1,850	11	11,813	92
1995	1,670	20	2,651	26	3,146	20	2,574	17	2,153	12	12,194	95
1996	1,727	21	2,716	28	3,095	20	2,917	19	2,183	12	12,638	100
1997	1,683	20	2,803	30	3,248	20	2,908	19	2,210	13	12,852	102
1998	1,684	20	2,799	30	3,299	20	2,904	19	2,210	13	12,896	102

Table 5

Number of Apartments and Residences by Targeted Market and Building Size Private Residences (20 or more units) Montréal Metropolitan Area 1998									
Targeted Market	Building Size								
	20 - 49 units		50 - 99 units		100 or more units		Total		
	Apt.	Res.	Apt.	Res.	Apt.	Res.	Apt.	Res.	
Low-Range	238	7	677	8	769	5	1,684	20	
Mid-Range	379	11	507	7	1,913	12	2,799	30	
Mid-to Upper Range	-	-	355	4	2,944	16	3,299	20	
High-Range	-	-	297	4	2,607	15	2,904	19	
Luxury	26	1	72	1	2,112	11	2,210	13	
Total	643	19	1,908	24	10,345	59	12,896	102	

Table 6

Number of Apartments and Residences by Meal Service Formula Private Residences (20 or more units) Montréal Metropolitan Area, 1998								
Year	Meal Service Formula							
	Unavailable		Optional		Mandatory		Total	
	Apartments	Residences	Apartments	Residences	Apartments	Residences	Apartments	Residences
1987	3,483	27	1,776	9	86	1	5,345	37
1988	3,687	31	2,799	16	86	1	6,572	48
1989	4,259	36	4,565	26	508	4	9,332	66
1990	4,604	42	5,408	32	670	6	10,682	80
1991	4,785	45	6,110	37	680	6	11,575	88
1992	4,834	46	6,016	37	666	6	11,516	89
1993	4,978	47	5,966	37	749	7	11,693	91
1994	4,984	47	6,080	38	749	7	11,813	92
1995	4,983	48	6,345	39	866	8	12,194	95
1996	5,313	52	6,472	40	853	8	12,638	100
1997	5,261	52	6,712	41	879	9	12,852	102
1998	5,263	52	6,754	41	879	9	12,896	102

Table 7

Number of Apartments and Residences By Meal Service Formula and Targeted Market Private Residences (20 or more Units) Montréal Metropolitan Area 1998								
Targeted Market	Meal Service Formula							
	Unavailable		Optional		Mandatory		Total	
	Apt.	Res.	Apt.	Res.	Apt.	Res.	Apt.	Res.
Low-Range	1,451	18	233	2	-	-	1,684	20
Mid-Range	2,158	23	488	5	153	2	2,799	30
Mid-to Upper Range	1,314	9	1,985	11	-	-	3,299	20
High-Range	340	2	2,402	15	162	2	2,904	19
Luxury	-	-	1,646	8	564	5	2,210	13
Total	5,263	52	6,754	41	879	9	12,896	102

Table 8

Number of Apartments by Number of Bedrooms Private Residences (20 or more units) Montréal Metropolitan Area, 1998					
Year	Number of Bedrooms				
	Studio	1 b.r.	2 b.r.	3 or more b.r.	Total
1987	1,699	2,682	844	120	5,345
1988	1,991	3,363	1,098	120	6,572
1989	2,822	4,969	1,421	120	9,332
1990	3,074	5,613	1,875	120	10,682
1991	3,607	5,953	1,884	131	11,575
1992	3,698	5,797	1,890	131	11,516
1993	3,664	5,969	1,929	131	11,693
1994	3,738	6,014	1,938	123	11,813
1995	3,975	6,130	1,966	123	12,194
1996	4,020	6,466	2,027	125	12,638
1997	4,142	6,530	2,055	125	12,852
1998	4,232	6,507	2,031	126	12,896

Table 9

Number of Beds by Rent Bracket Private Room and Board Residences (20 or more units) Montréal Metropolitan Area, 1998					
Sector	Rent Bracket (\$)				
	\$600 - 799	\$800 - 999	\$1,000 - 1,199	\$1,200 or more	Total¹
MUC	360	811	1,035	1,041	3,247
Laval and North-Shore	125	435	802	191	1,553
South-Shore	73	764	309	233	1,379
Total	558	2,010	2,146	1,465	6,179

Note 1: The total for this table may not correspond to the total of the subsequent tables as all the residences were not willing to divulge their rent levels.

Table 10

Average Rents per Bed (\$) Private Room and Board Residences (20 or more units) Montréal Metropolitan Area 1998				
Year	Sector			
	MUC	Laval & North-Shore	South-Shore	Total
1996	1,031	1,097	1,104	1,064
1997	1,043	1,093	993	1,040
1998	1,139	1,080	1,088	1,113

Table 11

Number of Beds by Bedroom Type Private Room and Board Residences (20 or more Units) Montréal Metropolitan Area 1998			
Sector	Bedroom Type		
	Single Bedroom	Double and Triple	Total
MUC	2,687	560	3,247
Laval and North-Shore	1,204	349	1,553
South-Shore	1,297	82	1,379
Total	5,188	991	6,179

Table 12

Number of Beds by Building Size Private Room and Board Residences (20 or more units) Montréal Metropolitan Area 1998					
Sector	Building Size (by number of bedrooms)				
	6 - 19¹	20 - 49	50 - 99	100 or more	Total
MUC	0	1,006	772	1,469	3,247
Laval and North-Shore	0	682	750	121	1,553
South-Shore	15	584	626	154	1,379
Total	15	2,272	2,148	1,744	6,179

Note 1: The building also contains apartments and thus falls into the category of residences with 20 units and more

Table 13

Apartment Vacancy Rate by Sector (%) Apartment Residences (20 or more units) Montréal Metropolitan Area, 1998				
Year	Sector			
	MUC	Laval & North-Shore	South-Shore	Total
1991	9.0	18.4	16.0	12.4
1992	9.7	11.7	9.6	10.2
1993	11.3	6.6	5.5	9.5
1994	6.0	5.4	6.9	5.9
1995	5.3	4.8	4.1	5.0
1996	3.7	3.4	2.7	3.4
1997	4.4	0.8	5.0	3.6
1998	3.2	0.7	5.8	3.1

Table 14

Apartment Vacancy Rate by Building Size (%) Private Residences (20 or more units) Montréal Metropolitan Area, 1998				
Year	Building Size			
	20 - 49 units	50 - 99 units	100 or more units	Total
1991	8.3	10.4	13.0	12.4
1992	7.1	11.8	10.1	10.2
1993	3.5	12.2	9.3	9.5
1994	3.3	7.0	5.9	5.9
1995	2.2	6.4	4.8	5.0
1996	2.7	5.6	3.1	3.4
1997	2.1	4.1	3.6	3.6
1998	2.4	3.7	3.0	3.1

Table 15

Apartment Vacancy Rate By Building Size and Targeted Market (%) Private Residences (20 or more units) Montréal Metropolitan Area 1998				
Targeted Market	Building Size			
	20 - 49 units	50 - 99 units	100 or more units	Total
Low-Range	3.7	3.7	0.5	2.2
Mid-Range	1.3	5.3	3.8	3.8
Mid-to Upper-Range	-	0.0	3.4	3.0
High-Range	-	6.1	4.4	4.6
Luxury	-	0.0	0.9	0.9
Total	2.4	3.7	3.0	3.1

Table 16

Apartment Vacancy Rate by Targeted Market (%) Private Residences (20 or more units) Montréal Metropolitan Area 1998						
Year	Targeted Market					
	Low Range	Mid-Range	Mid-to Upper Range	High Range	Luxury	Total
1991	5.9	7.8	5.2	26.5	17.5	12.4
1992	7.8	6.6	8.8	15.3	13.4	10.2
1993	6.0	6.8	9.8	12.0	12.0	9.5
1994	4.5	5.3	6.0	6.3	7.6	5.9
1995	4.5	5.9	3.6	5.3	5.4	5.0
1996	4.2	4.2	1.9	3.4	4.2	3.4
1997	2.2	3.8	4.3	3.2	3.4	3.6
1998	2.2	3.8	3.0	4.6	0.9	3.1

Table 17

Apartment Vacancy Rate By Meal Service Formula (%) Private Residences (20 or more units) Montréal Metropolitan Area 1998				
Year	Meal Service Formula			
	Unavailable	Optional	Mandatory	Total
1991	4.8	16.7	24.9	12.4
1992	5.9	12.7	23.1	10.2
1993	7.6	10.5	15.2	9.5
1994	4.6	6.8	9.1	5.9
1995	4.6	5.2	4.0	5.0
1996	2.9	3.5	5.9	3.4
1997	3.0	3.9	6.8	3.6
1998	2.2	3.3	7.2	3.1

Table 18

Apartment Vacancy Rate By Meal Service Formula and Targeted Market (%) Private Residences (20 or more units) Montréal Metropolitan Area 1998				
Targeted Market	Meal Service Formula			
	Unavailable	Optional	Mandatory	Total
Low-Range	2.5	0.4	-	2.2
Mid-Range	3.3	3.8	11.8	3.8
Mid-to Upper-Range	0.8	4.5	-	3.0
High-Range	0.0	4.3	18.5	4.6
Luxury	-	0.4	2.4	0.9
Total	2.2	3.3	7.2	3.1

Table 19

Apartment Vacancy Rate (%) By Number of Bedrooms Private Residences (20 or more units) Montréal Metropolitan Area 1998					
Year	Number of Bedrooms				
	Studio	1 b.r.	2 b.r.	3 or more b.r.	Total
1991	9.6	15.2	9.4	7.6	12.4
1992	9.9	11.0	9.3	10.7	10.2
1993	9.6	9.9	8.5	13.0	9.5
1994	7.5	5.0	5.9	9.8	5.9
1995	6.8	3.2	6.0	6.5	5.0
1996	4.5	2.6	3.2	11.2	3.4
1997	5.1	2.7	3.2	12.8	3.6
1998	4.7	2.3	1.9	6.3	3.1

Table 20

Vacancy Rate by Geographic Sector Private Room and Board Residences (%) (20 or more units) Montréal Metropolitan Area, 1998				
Year	Sector			
	MUC	Laval & North-Shore	South-Shore	Total
1995	10.9	7.2	13.6	10.7
1996	12.0	5.9	11.8	10.8
1997	8.4	9.1	7.1	8.2
1998	7.9	8.4	5.8	7.6

Table 21

Vacancy Rate by Building Size Private Room and Board Residences (%) (20 or more units) Montréal Metropolitan Area, 1998								
Sector	Building Size (by number of bedrooms)							
	20 - 49 units		50 - 99 units		100 or more		Total	
	1997	1998	1997	1998	1997	1998	1997	1998
MUC	12.2	9.0	9.0	5.2	5.2	8.6	8.4	7.9
Laval & North-Shore	9.7	10.3	8.4	8.1	*	*	9.1	8.4
South-Shore	8.8	7.5	5.9	3.7	3.2	6.5	7.1	5.8
Total	10.5	9.0	7.9	5.8	2.2	7.8	8.2	7.6

* Confidential - Less than 4 residences.

Table 22

Vacancy Rate by Rent Bracket Private Room and Board Residences (%) (20 or more units) Montréal Metropolitan Area, 1998										
Sector	Rent Bracket (\$)									
	\$600 - 799		\$800 - 999		\$1,000 - 1,199		\$1,200 or more		Total	
	1997	1998	1997	1998	1997	1998	1997	1998	1997	1998
MUC	19.8	8.6	7.5	13.6	8.8	3.5	4.3	7.7	8.4	7.9
Laval & N.-Shore	29.4	20.8	8.8	11.7	7.1	6.5	9.1	1.0	9.1	8.4
S.-Shore	15.1	16.4	8.8	5.1	3.4	3.2	4.5	8.2	7.1	5.8
Total	20.6	12.4	8.1	10.0	6.4	4.6	5.4	6.9	8.2	7.6

Table 23

Vacancy Rate by Number of Beds per Bedroom Private Room and Board Residences (%) (20 or more units) Montréal Metropolitan area, 1998			
Sector	Number of Beds per Bedroom		
	One Bed	Two or More Beds	Total
MUC	8.8	3.6	7.9
Laval and North-Shore	9.8	3.7	8.4
South-Shore	5.9	3.7	5.8
Total	8.3	3.6	7.6

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