



T H E

RETIREMENT HOME

MARKET STUDY



2001 MONTRÉAL



HOME TO CANADIANS
Canada

Retirement Home Market Study

Montréal 2001

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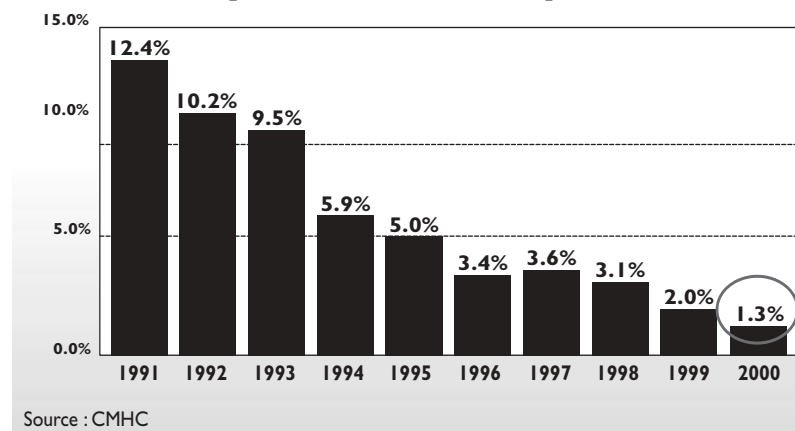
Montréal

Metropolitan Area

Apartments: a winning formula

The vacancy rate for apartment retirement homes has reached its lowest level, as just 1.3 per cent of such units were vacant in the Greater Montréal area last year. It should be noted that this result was drawn from CMHC's annual survey conducted during the month of October.

Further Decrease in Apartment Vacancy Rate

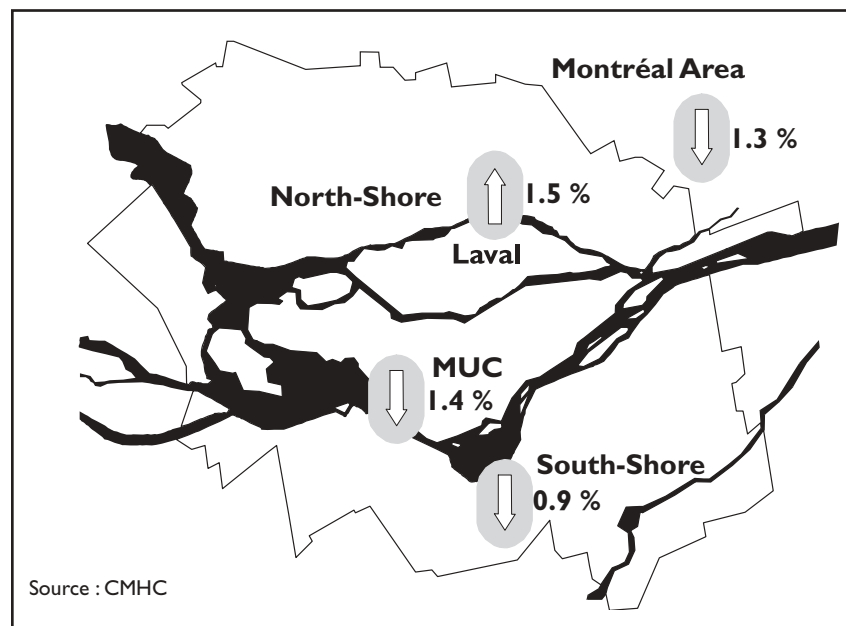


The gradual recovery of the retirement home market has therefore reached a new stage. While vacancy rates hovered around 12 per cent some ten years ago, the current situation is totally different. With very few vacant units, owners and managers are in a much better position, with waiting lists getting longer and longer.

Remarkably, the decrease in the vacancy rate is generalized. Projects offering a mandatory meal service, which once struggled with a quarter of their units not finding takers, now post an enviable record, with a vacancy rate of just 1.1 per cent. This is thereby in line with the other possibilities, namely, retirement homes with optional or unavailable meal services, which also find themselves with rates below 2 per cent.

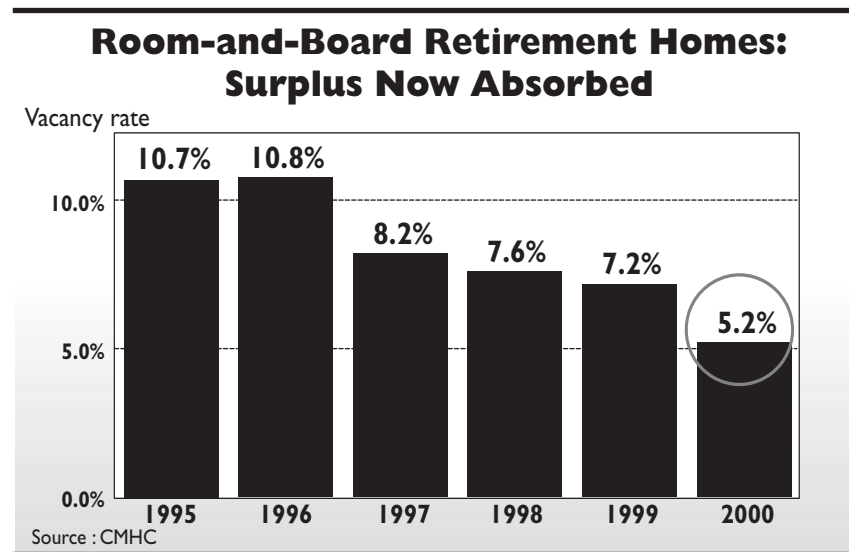
As such, the retirement home segment is showing excellent rental results, just like the rest of the real estate market. In fact, owners of conventional buildings are easily renting out their units, and those wishing to sell their homes have also been coming out ahead in recent years with clearly greater negotiating power. Builders are doing quite well, too, as their profit margins have been tending to improve.

Vacancy Rates Apartment Retirement Homes



A big step for room-and-board retirement homes

This was first time since CMHC began conducting surveys among room-and-board retirement homes that the vacancy rate fell below the balanced level, a sign that the market is now favouring landlords. In fact, only 5.2 per cent of such units stood vacant in October 2000, marking a fourth consecutive annual decrease, a period over which the rate fell by half.

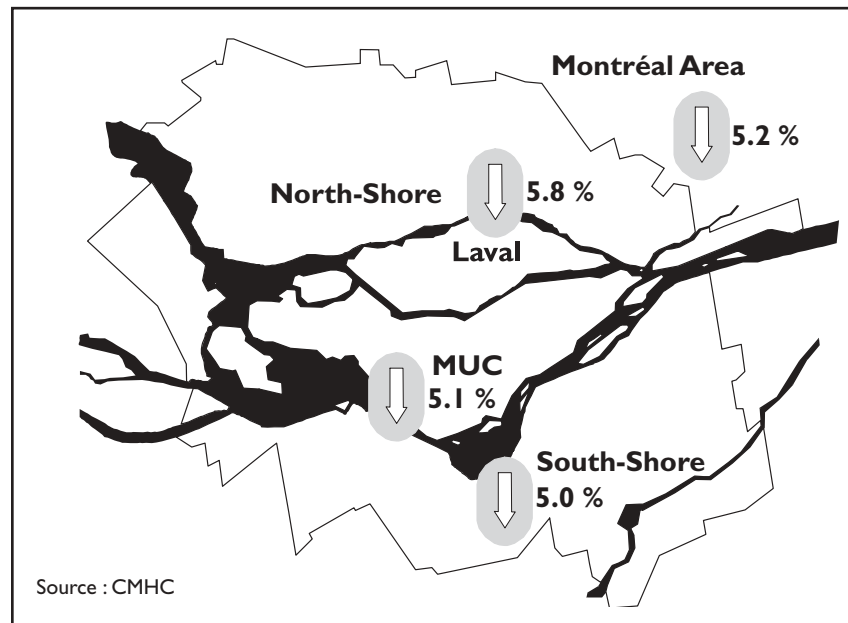


As they are intended for generally less independent clients, room-and-board retirement homes have higher vacancy rates than apartments. The balanced rate for this segment is 6 per cent, which is double that for apartment residences.

In addition to this overall result, two items retained our attention. Retirement homes with over 100 beds posted the best performance with a vacancy rate of 3 per cent (Table 2.8). Their greater quality of construction (usually concrete), large entrance hall and elevators, along with a wider range of services, certainly account for this result.

As well, there was a turnaround in the situation that resulted in single-occupancy units now having the best performance. The rate is now lower for these units, while it was more than double that of multiple-occupancy units in 1998 (Table 2.9). The search for greater comfort (see one of the forthcoming sections) can only contribute to this turnaround in the trend.

Vacancy Rates Room-and-Board Retirement Homes



Spotlight on sources of income

While seniors rightfully want to ensure their income levels, they still would not have done well to overuse fixed return investments in recent years. For example, the interest rate on a five-year guaranteed investment certificate is currently just over 4 per cent, which is half of what it was in the mid-1990s.

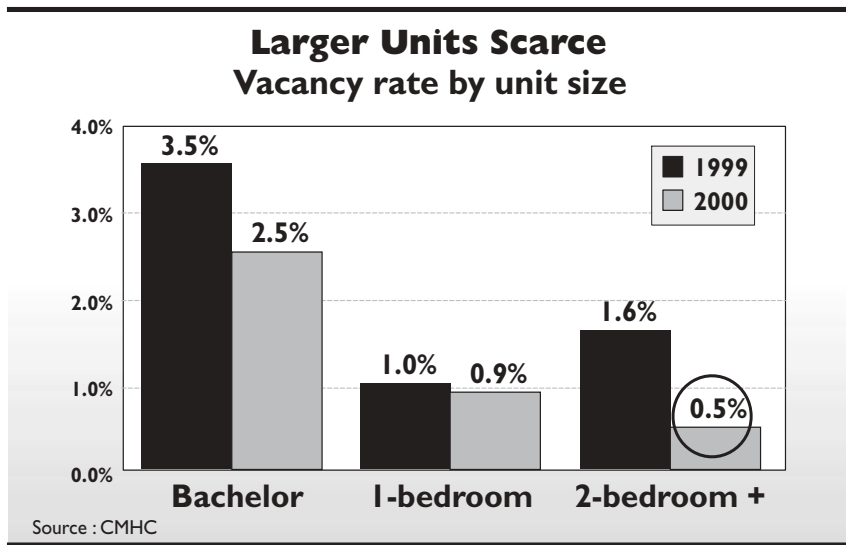
Some might say that the stock markets did not perform much better, with the TSE 300 (the main Canadian index) having declined by one third over the past year. But, this would be losing sight of the exceptional performances recorded in the five previous years, which brought about an average annual return of 14 per cent, with a peak that reached 30 per cent in 1999. Those who held shares during this period came out way ahead, despite the disappointing results of the last 12 months.

And, regardless of their investment choices, seniors will benefit from tax cuts over the next few years, just like their younger counterparts. For example, a retired couple both aged 65 years or older with an income of \$45,000 will enjoy tax savings of close to 25 per cent (between the 1999 and 2002 taxation years). It should be noted that, with an income of \$30,000, the reduction will attain 62%.

Finally, those wishing to move out of their homes will be able to take advantage of the spectacular rebound of the resale market in recent years. There are now just seven sellers for every buyer of a single-family home, which places homeowners in a clearly favourable position. It should be recalled that, when the market bottomed out in 1995, the seller-to-buyer ratio stood at 20 to 1.

In search of comfort

The popularity of larger apartments, a trend that has been intensifying in recent years, has just gone off on a new tangent. In the case of units with two or more bedrooms, we can now speak of a shortage. In fact, only 0.5 per cent of all units remain vacant.



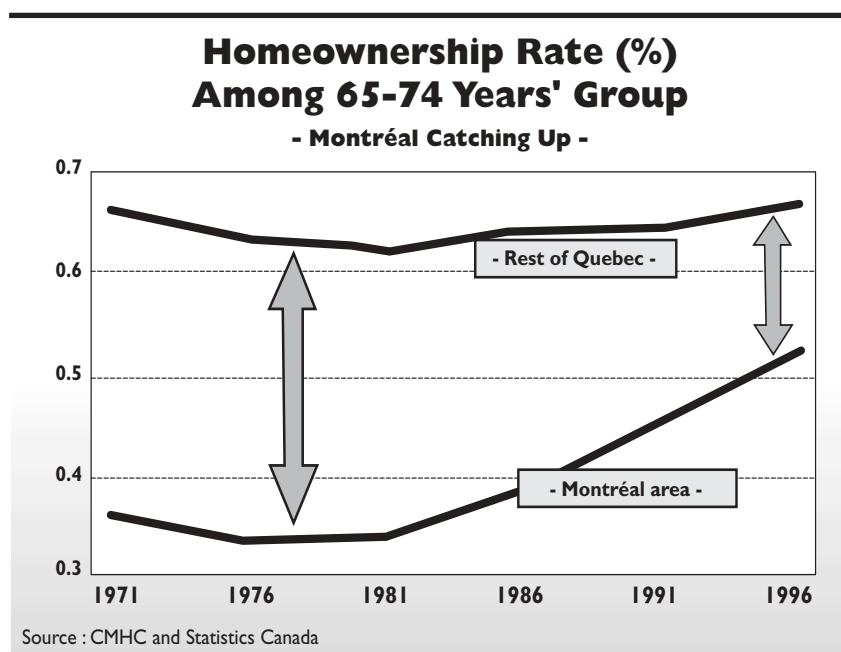
In addition to unit size, seniors are also more attracted to mid- and upper-range projects, which have the lowest vacancy rates (see Table 2.4). It should be noted that, in the case of two-bedroom apartments, this means a stronger demand for units renting for over \$1,000 per month, an amount which obviously excludes the meal service.

As well, the picture is very similar for room-and-board units. The vacancy rates are 4.7 per cent and 4.3 per cent for mid- and upper-range units, respectively, while this percentage stands at 7.9 per cent for the lower-range segment. Rents average at over \$900 for higher quality units.

Grey power? Homeownership!

It is a known fact that the demographic weight of seniors is bound to increase. This is an inexorable trend that will cause them to make up a growing share of the population.

Another phenomenon will have a major impact on the choices that will be made: households will increasingly be homeowners at an older age. The trend in recent years suggests that Montréal area residents aged from 65 to 74 years could soon catch up to their counterparts in the rest of the province in this regard. The gap in the homeownership rates has effectively narrowed since the early 1970s, showing a desire for comfort and a need to save, among other things.



This is pointing to some fine opportunities for the various stakeholders in the Montréal metropolitan area. The renovation market will flourish with, in particular, projects to enable seniors to stay in their homes provided, of course, that they are still in good health. With an increasing life expectancy and a growing need for independence, this scenario may well be quite common.

However, the retirement home market will also come out a big winner from this situation. Given that seniors will be more well-off, with greater financial assets, the demand for quality dwellings and services will have nowhere to go but up.

Survey Zones

Zones	Municipalities / Districts
(1) Island Centre	Downtown (Mtl), Notre-Dame-de-Grâce (Mtl), Côte-Saint-Luc, Côte-des-Neiges (Mtl), Montréal-Ouest, Hampstead, Westmount, Mont-Royal, Plateau Mont-Royal (Mtl), Outremont, Rosemont (Mtl), Villeray (Mtl), Verdun, Southwest (Mtl).
(2) Island West	Beaconsfield, Senneville, Roxboro, Saint-Anne-de-Bellevue, Pierrefonds, L'Île-Bizard, L'Île-Dorval, Sainte-Geneviève, Baie-d'Urfé, Kirkland, LaSalle, Lachine, Dorval, Dollard-des-Ormeaux, Pointe-Claire, Saint-Laurent.
(3) Island North	Cartierville (Mtl), Montréal-Nord, Rivière-des-Prairies (Mtl), Ahuntsic (Mtl).
(4) Island East	Montréal-Est, Pointe-aux-Trembles (Mtl), Mercier (Mtl), Anjou, Saint-Léonard, Hochelaga-Maisonneuve (Mtl).
(5) Vaudreuil-Soulanges	Pincourt, Hudson, Saint-Lazare, Les Cèdres, Pointe-des-Cascades, Vaudreuil-Dorion, Terrasse-Vaudreuil, Vaudreuil-sur-le-Lac, Notre-Dame-de-l'Île-Perrot, L'Île-Perrot, L'Île-Cadieux.
(6) Laval	Laval
(7) North-Shore	La Plaine, Lachenaie, Terrebonne, Mascouche, L'Assomption, Repentigny, Le Gardeur, Charlemagne, L'Épiphanie, Saint-Gérard-Majella, Saint-Sulpice, Blainville, Sainte-Thérèse, Boisbriand, Bois-des-Filion, Rosemère, Lorraine, Saint-Anne-des-Plaines, Mirabel, Gore, Saint-Colomban, Saint-Placide, Deux-Montagnes, Oka, Sainte-Marthe-sur-le-Lac, Pointe-Calumet, Saint-Joseph-du-lac, Saint-Eustache, Saint-Antoine-de-Lavaltrie.
(8) Saint-Jérôme	Saint-Antoine, Lafontaine, Saint-Jérôme, Bellefeuille.
(9) South-Shore Centre	Longueuil, Brossard, Saint-Hubert, Saint-Lambert, Lemoyne, Greenfield Park.
(10) South-Shore East	Boucherville, Varennes, Sainte-Julie, Saint-Bruno, Saint-Basile-le-Grand, Saint-Amable, Mont-Saint-Hilaire, Beloeil, Otterburn Park, Saint-Mathieu-de-Beloeil, McMasterville, Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu, Notre-Dame-de-Bon-Secours.
(11) South-Shore West	LaPrairie, Candiac, Saint-Constant, Sainte-Catherine, Delson, Saint-Philippe, Saint-Isidore, Mercier, Châteauguay, Léry, Beauharnois, Melocheville, Maple Grove, Kahnawake, Saint-Mathieu.

Statistical Tables

Table 1.1

<p align="center">Number of Apartment Buildings and Units by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1987 to 2000</p>								
Year	MUC*		Laval & North-Shore		South-Shore		Total	
	No. of bldgs.	No. of units	No. of bldgs.	No. of units	No. of bldgs.	No. of units	No. of bldgs.	No. of units
1987	30	3,990	5	1,086	2	269	37	5,345
1988	37	4,808	8	1,397	3	367	48	6,572
1989	45	5,910	13	2,541	8	881	66	9,332
1990	51	6,542	17	2,720	12	1,420	80	10,682
1991	56	7,279	19	2,835	13	1,461	88	11,575
1992	56	7,187	19	2,814	14	1,515	89	11,516
1993	58	7,375	19	2,808	14	1,510	91	11,693
1994	59	7,470	19	2,814	14	1,529	92	11,813
1995	61	7,621	19	2,830	15	1,743	95	12,194
1996	62	7,666	20	2,852	18	2,120	100	12,638
1997	61	7,609	22	2,939	19	2,304	102	12,852
1998	61	7,610	22	2,933	19	2,353	102	12,896
1999	67	8,663	23	3,074	19	2,408	109	14,145
2000	77	8,905	31	3,843	21	2,336	129	15,084

* Including Vaudreuil-Soulanges
Source: CMHC

Table 1.2

Number of Apartment Buildings and Units by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1987 to 2000								
Year	20 to 49 units		50 to 99 units		100 or more units		Total	
	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units
1987	2	84	11	968	24	4,293	37	5,345
1988	5	195	14	1,229	29	5,148	48	6,572
1989	7	276	15	1,304	44	7,752	66	9,332
1990	11	391	19	1,572	50	8,719	80	10,682
1991	13	458	19	1,573	56	9,544	88	11,575
1992	15	549	18	1,516	56	9,451	89	11,516
1993	15	551	19	1,596	57	9,546	91	11,693
1994	16	587	19	1,596	57	9,630	92	11,813
1995	17	600	22	1,847	56	9,747	95	12,194
1996	18	620	24	1,958	58	10,060	100	12,638
1997	19	643	24	1,909	59	10,300	102	12,852
1998	19	643	24	1,908	59	10,345	102	12,896
1999	21	721	24	1,873	64	11,551	109	14,145
2000	22	688	37	2,579	70	11,817	129	15,084

Source: CMHC

Table 1.3

Number of Apartment Units by Unit Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1987 to 2000				
Year	Studio	1-bedroom	2-bedroom +	Total
1987	1,699	2,682	964	5,345
1988	1,991	3,363	1,218	6,572
1989	2,822	4,969	1,541	9,332
1990	3,074	5,613	1,995	10,682
1991	3,607	5,953	2,015	11,575
1992	3,698	5,797	2,021	11,516
1993	3,664	5,969	2,060	11,693
1994	3,738	6,014	2,061	11,813
1995	3,975	6,130	2,089	12,194
1996	4,020	6,466	2,152	12,638
1997	4,142	6,530	2,180	12,852
1998	4,232	6,507	2,157	12,896
1999	5,044	6,845	2,256	14,145
2000	4,962	7,397	2,725	15,084

Source: CMHC

Table 1.4

Number of Apartment Buildings and Units by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000								
Year	Lower-range		Mid-range		Upper-range		Total	
	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units
2000	62	5,481	36	5,220	24	3,441	122*	14,142*
Definition of monthly rent ranges								
	Studio		1-bedroom		2-bedroom			
Lower-range	<\$600		<\$800		<\$1,000			
Mid-range	\$600 to \$800		\$800 to \$1,000		\$1,000 to \$1,200			
Upper-range	>\$800		>\$1,000		>\$1,200			
* These figures do not correspond to the total number of units, as certain retirement homes refused to disclose rents. Source: CMHC								

Table 1.5

Number of Apartment Buildings and Units by Meal Service Formula Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1987 to 2000								
Year	Unavailable		Optional		Mandatory		Total	
	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units
1987	27	3,483	9	1,776	1	86	37	5,345
1988	31	3,687	16	2,799	1	86	48	6,572
1989	36	4,259	26	4,565	4	508	66	9,332
1990	42	4,604	32	5,408	6	670	80	10,682
1991	45	4,785	37	6,110	6	680	88	11,575
1992	46	4,834	37	6,016	6	666	89	11,516
1993	47	4,978	37	5,966	7	749	91	11,693
1994	47	4,984	38	6,080	7	749	92	11,813
1995	48	4,983	39	6,345	8	866	95	12,194
1996	52	5,313	40	6,472	8	853	100	12,638
1997	52	5,261	41	6,712	9	879	102	12,852
1998	52	5,263	41	6,754	9	879	102	12,896
1999	60	6,669	33	5,629	16	1,847	109	14,145
2000	70	7,684	35	5,146	17	1,312	122*	14,142*

* These figures do not correspond to the total number of units, as certain retirement homes did not reply.
Source: CMHC

Table 1.6

Number of Room-and-Board Buildings and Beds by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2000								
Year	MUC*		Laval & North-Shore		South-Shore		Total	
	No. of bldgs	No. of beds	No. of bldgs	No. of beds	No. of bldgs	No. of beds	No. of bldgs	No. of beds
1998	-	3,247	-	1,553	-	1,379	-	6,179
1999	-	3,180	-	1,777	-	1,528	-	6,485
2000	63	3,879	40	2,159	39	2,098	142	8,136

* Including Vaudreuil-Soulanges.
Source: CMHC

Table 1.7

Number of Room-and-Board Buildings and Beds by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2000								
Year	20 to 49 units		50 to 99 units		100 or more units		Total	
	No. of bldgs	No. of beds	No. of bldgs	No. of beds	No. of bldgs	No. of beds	No. of bldgs	No. of beds
1998	-	2,272	-	2,148	-	1,744	-	6,179
1999	-	2,501	-	2,279	-	1,687	-	6,485
2000	77	2,436	32	2,112	33	3,588	142	8,136

Source: CMHC

Table 1.8

Number of Room-and-Board Beds by Occupancy Type Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2000						
Year	Single occupancy		Double or triple occupancy		Total	
	No. of bldgs	No. of beds	No. of bldgs	No. of beds	No. of bldgs	No. of beds
1998	-	5,188	-	991	-	6,179
1999	-	5,534	-	951	-	6,485
2000	141	7,159	71	977	142	8,136

Source: CMHC

Table 1.9

Number of Room-and-Board Buildings and Beds by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000								
Year	Lower-range		Mid-range		Upper-range		Total	
	No. of bldgs	No. of beds	No. of bldgs	No. of beds	No. of bldgs	No. of beds	No. of bldgs	No. of beds
2000	34	1,716	70	3,925	29	1,828	133*	7,469*

Definition of monthly rent ranges

Single occupancy	
Lower-range	<\$900
Mid-range	\$900 to \$1,200
Upper-range	>\$1,200

* These figures do not correspond to the total number of units, as certain retirement homes refused to disclose rents.
Source: CMHC

Table 1.10

Number of Buildings by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000				
Zones	Apartment	Room-and-board	Mixed	Total
Island of Montréal	64	50	12	126
(1) Island Centre	12	26	7	45
(2) Island West	12	5	2	19
(3) Island North	29	9	3	41
(4) Island East	11	10	0	21
Vaudreuil-Soulanges (5)	1	1	0	2
Laval and North-Shore	28	37	3	68
(6) Laval	14	8	2	24
(7) North-Shore	8	24	1	33
(8) Saint-Jérôme	6	5	0	11
South-Shore	11	29	10	50
(9) South-Shore Centre	8	12	5	25
(10) South-Shore East	1	11	5	17
(11) South-Shore West	2	6	0	8
MONTRÉAL METROPOLITAN	104	117	25	246

Source: CMHC

Table 1.11

Number of Units by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Zones	Apartment*	Room-and-board*	Total
Island of Montréal	8,831	3,800	12,631
(1) Island Centre	1,841	1,941	3,782
(2) Island West	1,490	495	1,985
(3) Island North	4,510	524	5,034
(4) Island East	990	840	1,830
Vaudreuil-Soulanges (5)	74	79	153
Laval and North-Shore	3,843	2,159	6,002
(6) Laval	2,984	589	3,573
(7) North-Shore	340	1,012	1,352
(8) Saint-Jérôme	519	558	1,077
South-Shore	2,336	2,098	4,434
(9) South-Shore Centre	1,686	864	2,550
(10) South-Shore East	480	835	1,315
(11) South-Shore West	170	399	569
MONTRÉAL METROPOLITAN	15,084	8,136	23,220

* Including units in mixed retirement homes
Source: CMHC

Table 2.1

Apartment Vacancy Rates by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2000				
Year	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%
1999	2.5%	0.9%	1.6%	2.0%
2000	1.4%	1.5%	0.9%	1.3%

* Including Vaudreuil-Soulanges
Source: CMHC

Table 2.2

Apartment Vacancy Rates by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2000				
Year	20 to 49 units	50 to 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%	10.1%	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%
1999	1.5%	1.7%	2.1%	2.0%
2000	1.0%	2.4%	1.1%	1.3%

Source: CMHC

Table 2.3

Apartment Vacancy Rates by Unit Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2000				
Year	Studio	1-bedroom	2-bedroom +	Total
1991	9.6%	15.2%	9.3%	12.4%
1992	9.9%	11.0%	9.4%	10.2%
1993	9.6%	9.9%	8.8%	9.5%
1994	7.5%	5.0%	6.1%	5.9%
1995	6.8%	3.2%	6.0%	5.0%
1996	4.5%	2.6%	3.7%	3.4%
1997	5.1%	2.7%	3.8%	3.6%
1998	4.7%	2.3%	2.2%	3.1%
1999	3.5%	1.0%	1.6%	2.0%
2000	2.5%	0.9%	0.5%	1.3%

Source: CMHC

Table 2.4

Apartment Vacancy Rates by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000				
Year	Lower-range	Mid-range	Upper-range	Total
2000	2.0%	0.9%	1.2%	1.3%

Definition of monthly rent ranges

	Studio	1-bedroom	2-bedroom
Lower-range	<\$600	<\$800	<\$1,000
Mid-range	\$600 to \$800	\$800 to \$1,000	\$1,000 to \$1,200
Upper-range	>\$800	>\$1,000	>\$1,200

Source: CMHC

Table 2.5

Apartment Vacancy Rates by Meal Service Formula Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2000				
Year	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%
1999	2.0%	1.4%	3.8%	2.0%
2000	1.7%	1.0%	1.1%	1.3%

Source: CMHC

Table 2.6

Apartment Vacancy Rates by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000				
Zones	Studio	1-bedroom	2-bedroom +	Total
Island of Montréal	2.4%	0.9%	0.1%	1.4%
(1) Island Centre	3.8%	3.4%	1.2%	3.4%
(2) Island West	1.0%	0.4%	1.1%	0.7%
(3) Island North	2.2%	0.3%	0.2%	0.9%
(4) Island East	1.0%	1.5%	1.2%	1.2%
Vaudreuil-Soulanges (5)	***	***	***	***
Laval and North-Shore	3.6%	1.1%	0.1%	1.5%
(6) Laval	3.8%	1.4%	0.2%	1.8%
(7) North-Shore	3.5%	0.0%	0.0%	1.2%
(8) Saint-Jérôme	0.0%	0.0%	0.0%	0.0%
South-Shore	1.8%	0.5%	0.6%	0.9%
(9) South-Shore Centre	2.0%	0.1%	0.0%	0.8%
(10) South-Shore East	0.7%	0.8%	0.0%	0.6%
(11) South-Shore West	***	***	***	***
MONTRÉAL METROPOLITAN	2.5%	0.9%	0.5%	1.3%

*** Data confidential, as fewer than three buildings
 Note: Mixed buildings included
 Source: CMHC

Table 2.7

Room-and-Board Vacancy Rates by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1995 to 2000				
Year	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%
1999	6.9%	8.8%	5.9%	7.2%
2000	5.1%	5.8%	5.0%	5.2%

* Including Vaudreuil-Soulanges
 Source: CMHC

Table 2.8

Room-and-Board Vacancy Rates by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2000				
Year	20 to 49 beds	50 to 99 beds	100 or more beds	Total
1998	9.0%	5.8%	7.8%	7.6%
1999	9.0%	6.3%	5.7%	7.2%
2000	6.5%	7.2%	3.0%	5.2%

Source: CMHC

Table 2.9

Room-and-Board Vacancy Rates by Occupancy Type Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Year	Single occupancy	Double or triple occupancy	Total
1998	8.3%	3.6%	7.6%
1999	7.5%	5.0%	7.2%
2000	5.1%	6.0%	5.2%

Source: CMHC

Table 2.10

Room-and-Board Vacancy Rates by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000				
Year	Lower-range	Mid-range	Upper-range	Total
2000	7.9%	4.7%	4.3%	5.2%
Definition of monthly rent ranges				
Single occupancy				
Lower-range	<\$900			
Mid-range	\$900 to \$1,200			
Upper-range	>\$1,200			
<i>Source: CMHC</i>				

Table 2.11

Room-and-Board Vacancy Rates by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Zones	Single occupancy	Double or triple occupancy	Total
Island of Montréal	5.1%	5.1%	5.1%
(1) Island Centre	3.7%	9.3%	4.4%
(2) Island West	0.9%	0.0%	0.8%
(3) Island North	10.5%	0.0%	10.4%
(4) Island East	6.7%	0.0%	5.6%
Vaudreuil-Soulanges (5)	* * *	* * *	* * *
Laval and North-Shore	6.0%	4.5%	5.8%
(6) Laval	6.0%	6.0%	6.0%
(7) North-Shore	7.2%	5.2%	7.0%
(8) Saint-Jérôme	2.2%	0.0%	1.7%
South-Shore	4.5%	11.3%	5.0%
(9) South-Shore Centre	7.3%	8.8%	7.4%
(10) South-Shore East	3.1%	15.9%	3.8%
(11) South-Shore West	1.7%	11.1%	2.5%
MONTRÉAL METROPOLITAN	5.1%	5.9%	5.2%

* * * Data confidential, as fewer than three buildings
 Source: CMHC

Table 3.1

Average Apartment Rents* by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Year	MUC**	Laval and North-Shore	South-Shore
2000	\$927	\$801	\$1,013

* All services combined
 ** Including Vaudreuil-Soulanges
 Source: CMHC

Table 3.2

Average Apartment Rents* by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Year	20 to 49 units	50 to 99 units	100 or more units
2000	\$673	\$850	\$930

* All services combined
 Source: CMHC

Table 3.3

Average Apartment Rents* by Unit Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Year	Studio	1-bedroom	2-bedroom
2000	\$795	\$926	\$1,035

* All services combined
 Source: CMHC

Table 3.4

Average Apartment Rents* by Meal Service Formula Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Year	Unavailable	Optional	Mandatory
2000	\$762	\$934	\$1,647

* All services combined
 Source: CMHC

Table 3.5

Average Apartment Rents* by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Zones	Studio	1-bedroom	2-bedroom +
Island of Montréal	\$788	\$961	\$1,113
(1) Island Centre	\$928	\$1,188	\$1,636
(2) Island West	\$1,068	\$1,167	\$1,614
(3) Island North	\$644	\$852	\$1,038
(4) Island East	\$720	\$750	\$712
Vaudreuil-Soulanges (5)	***	***	***
Laval and North-Shore	\$686	\$832	\$851
(6) Laval	\$662	\$876	\$908
(7) North-Shore	\$894	\$702	\$753
(8) Saint-Jérôme	\$535	\$649	\$742
South-Shore	\$997	\$994	\$1,104
(9) South-Shore Centre	\$1,029	\$1,036	\$1,124
(10) South-Shore East	\$790	\$946	\$1,287
(11) South-Shore West	***	***	***
MONTRÉAL METROPOLITAN	\$795	\$926	\$1,035

* All services combined
 *** Data confidential, as fewer than three buildings.
 Source: CMHC

Table 3.6

Average Room-and-Board Rents* by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1996 to 2000			
Year	MUC**	Laval and North-Shore	South-Shore
1996	\$1,031	\$1,097	\$1,104
1997	\$1,043	\$1,093	\$993
1998	\$1,139	\$1,080	\$1,088
1999	\$1,082	\$1,176	\$1,106
2000	\$1,158	\$1,068	\$1,177

* All services combined
 ** Including Vaudreuil-Soulanges
 Source: CMHC

Table 3.7

Average Room-and-Board Rents* by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000			
Year	20 to 49 units	50 to 99 units	100 or more units
2000	\$1,029	\$1,131	\$1,227

* All services combined
 Source: CMHC

Table 3.8

Average Room-and-Board Rents* by Occupancy Type Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000		
Year	Single occupancy	Double or triple occupancy
2000	\$1,172	\$887

* All services combined
 Source: CMHC

Table 3.9

Average Room-and-Board Rents* by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000		
Zones	Single occupancy	Double or triple occupancy
Island of Montréal	\$1,179	\$944
(1) Island Centre	\$1,164	\$973
(2) Island West	\$1,510	\$1,296
(3) Island North	\$938	\$700
(4) Island East	\$1,126	\$736
Vaudreuil-Soulanges (5)	***	***
Laval and North-Shore	\$1,120	\$826
(6) Laval	\$1,324	\$836
(7) North-Shore	\$1,070	\$786
(8) Saint-Jérôme	\$1,015	\$858
South-Shore	\$1,208	\$844
(9) South-Shore Centre	\$1,432	\$861
(10) South-Shore East	\$1,002	\$815
(11) South-Shore West	\$1,076	\$843
MONTRÉAL METROPOLITAN	\$1,172	\$877

* All services combined
 *** Data confidential, as fewer than three buildings
 Source: CMHC

Table 4.0

Features Percentage of Residences Offering a Specific Service Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000		
Services	Apartment	Room-and-board
Cable television	69%	70%
Worship service	78%	86%
Banking counter	48%	35%
Hairdresser	62%	79%
Convenience store	49%	31%
Swimming pool	42%	22%
Footpath	48%	40%
Bedding	16%	55%
Clothes cleaning	12%	43%
24-hour on-site medical care	56%	66%
Limited medical care (visits)	59%	70%
Housekeeping	36%	68%
Furniture	22%	55%
Indoor parking	65%	38%
Outdoor parking	62%	73%
Supervision	84%	90%
Intercom system	61%	78%
Transportation system	45%	44%
Other services	18%	21%

Source: CMHC

Methodology

The **survey universe** includes all privately initiated retirement homes with 20 or more units, enumerated in the Montréal census metropolitan area. The survey is conducted in October every year, and the retirement homes covered must have been in operation for at least three months.

The data collected on vacancy rates and rents was compiled by building type, building size, market zone and dwelling type, among other factors.

The **rent data** corresponds to the actual amount paid by tenants for their dwelling. Certain services such as meals, care and recreational activities may be included in the monthly rental rates. Monthly rents indicated in this publication reflect the average rent for the different dwellings, regardless of the services included. However, some tables make a distinction between rents for apartments with mandatory meals (included in the rent) and optional meals (excluded from the rent).

Apartment retirement homes are divided into three categories, according to the type of meal service offered. As a result, in certain residences, the rental rates include meal service charges. When the meal service is optional, tenants can purchase a pass that entitles them to a certain number of meals or they can pay for their meals individually. The amount so paid is not included in the monthly rent. Finally, there may also be no meal service available.

In the case of room-and-board retirement homes, meals are included in the rental rates. As well, for double occupancy or other types of rooms, the rates are based on the rent paid by each tenant and not on the total rent paid for the room.

It should be noted that the survey does not aim to measure changes in rents, but rather to provide an indication of rent levels. As well, in each zone, the average rents may be strongly influenced by the presence of retirement homes where the rents are very different from the average, which explains some of the disparities between the zones.

The results for apartment retirement homes also take into account the apartments found in **mixed retirement homes** (including both apartments and rooms). Likewise, the results for room-and-board retirement homes take into account the rooms contained in mixed retirement homes.

For the current survey, the **response rate** in the Montréal metropolitan area was 92 per cent for the vacancy data and 90 per cent for the rent data.

Definitions

Retirement home: A housing project intended for and serving clients whose average age is 65 years or older. The project must not be linked to the public health system (admission is not controlled by the government or its representatives). The dwellings can be either apartments or rooms. Retirement homes can offer a variety of support services (supervision, medical care, housekeeping, etc.).

Apartment retirement home: A building providing self-contained dwellings, that is, units with a full kitchen and bathroom. A meal service may be mandatory (included in the rental rates), optional (for an additional charge) or unavailable.

Room-and-board retirement home: A building providing single occupancy, double occupancy or other types of rooms. As applicable, the bathroom may be private or shared. This type of retirement home offers meals.

Mixed retirement home: A building providing both apartments and rooms.

Privately initiated retirement home: A building owned by an individual or a private company and not directly subsidized by a public agency. Conversely, all publicly initiated retirement homes, such as low-rent housing and buildings owned and administered by CMHC, the Société d'habitation du Québec (SHQ), a municipal housing bureau or a non-profit organization (NPO), are excluded.

Vacancy: A unit is considered to be vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Acknowledgment

The retirement home market survey could not have been conducted without the valuable cooperation of the owners and managers of these retirement homes. We greatly acknowledge their hard work and assistance in providing timely and accurate information.

Confidentiality

The retirement home market survey aims to produce reliable statistics to provide an overview of the market in order to facilitate decision making for the various housing sector stakeholders. All the information collected on vacant units, services and rents is strictly confidential and never disclosed individually. The results are published in the form of averages for all retirement homes in a given category or survey zone.

As well, the survey results are confidential if they are compiled from a universe comprising fewer than three buildings.

This CMHC report gives the results of the annual survey conducted in the fall of 2000 on the privately initiated retirement home market in the Montréal metropolitan area. This annual report presents vacancy rates, rents and an analysis of the main results derived from the information provided by the people in charge questioned at the time of the survey.

These CMHC survey results are the most comprehensive data on the retirement home market in the Montréal metropolitan area. They are useful to lenders, mortgage brokers, property managers, investors, appraisers, owners, tenants, housing advisors and decision makers, various government departments and agencies, as well as several related industries.

For more information about this survey, please contact:

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