



T H E

# RETIREMENT HOME

MARKET STUDY



2002 MONTRÉAL



HOME TO CANADIANS  
Canada

# **Retirement Home Market Study**

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**Montréal 2002**

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# Montréal

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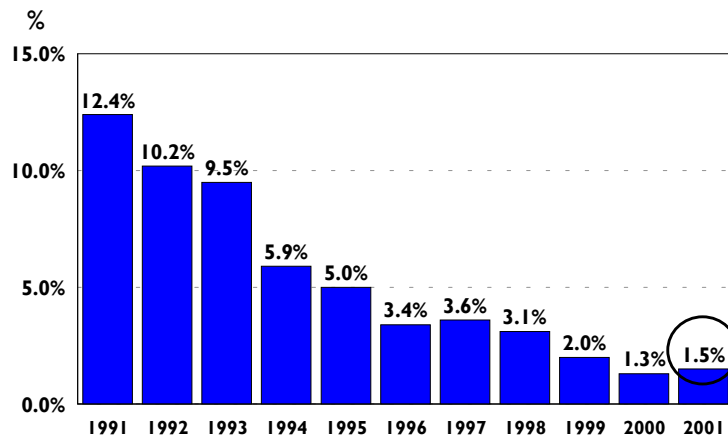
## APARTMENT RETIREMENT HOMES

**Demand remains very strong**

The demand for apartments located in retirement homes is still very strong, as the vacancy rate in this market segment remained low in 2001 in the Montréal metropolitan area. In fact, this rate went from 1.3 per cent in 2000 down to 1.5 per cent in 2001.

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**Market Remains Tight**



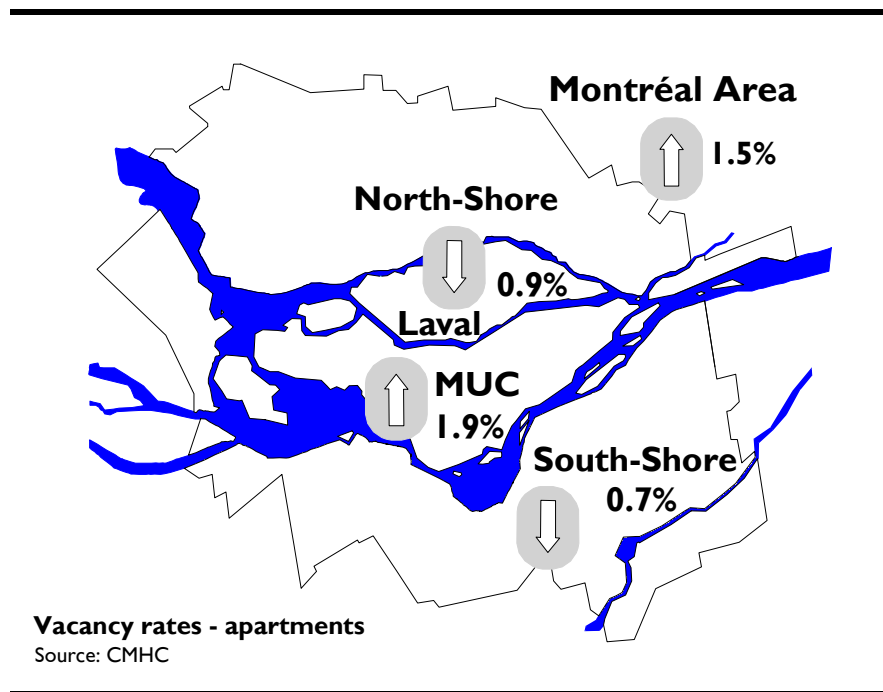
Source: CMHC

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Demand is also vigorous in the different sectors of the metropolitan area. In the suburbs, the market continued to tighten while, in the city of Montréal, the vacancy rate rose slightly. Although there may be somewhat more vacant units in the city of Montréal, the fact remains that the vacancy rate of 1.9 per cent there remains below the balance point, which is around 3 per cent.

However, compared to last year, the rental market conditions in the Montréal Island West sector changed. In this sector, the vacancy rate reached 3.6 per cent in October 2001, which was a considerable increase over the rate of 0.7 per cent recorded in 2000. However, in the Montréal Island Centre sector, the market continued to tighten. From balanced conditions last year, this sector has now reached a vacancy rate of just 1.8 per cent.

### Vacancy Rates / Apartments



### Market attracting developers

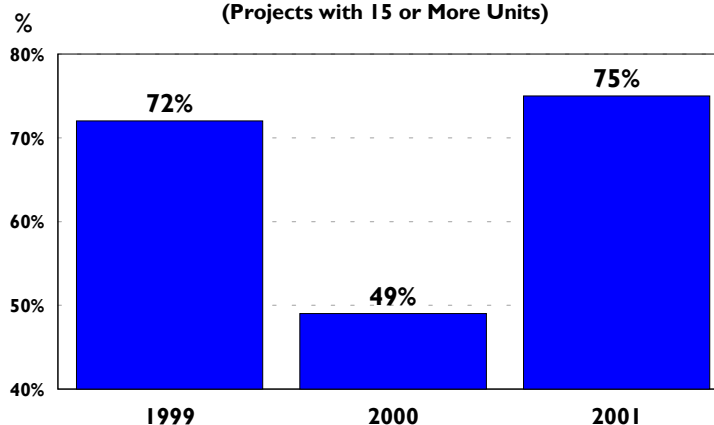
In a context where the vacancy rate is low and the population is aging more and more, the retirement home market is definitely interesting developers. Between 2000 and 2001, the stock of retirement homes with 20 or more units grew by around 1,800 apartments, representing an increase of around 12 per cent over the year 2000.

In fact, retirement home construction is more popular than traditional rental housing construction, where the market is also very tight. As construction costs are high, the retirement home market offers better financial prospects to developers. By adding certain services, they can get higher rents than on the traditional rental market. On this last market, interest is focused on the upscale segment, and activity is mainly concentrated in downtown Montréal.

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### Retirement Homes Definitely Interesting Developers

% of Retirement Housing Starts out of Total Rental Starts  
(Projects with 15 or More Units)

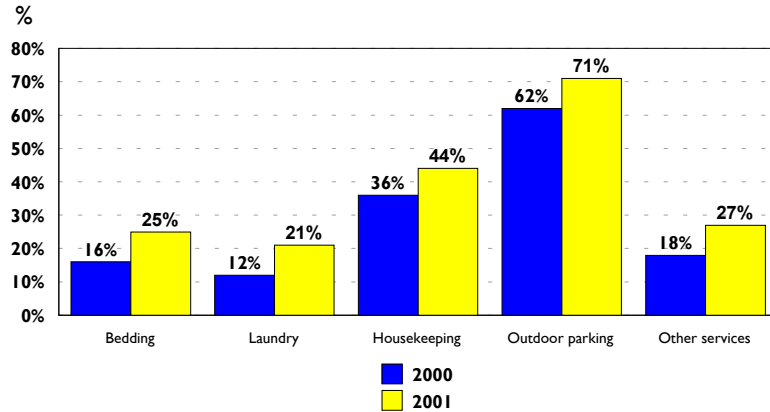


Source: CMHC

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Most of the retirement homes that arrived on the market over the past year are large buildings (100 or more units), in the mid and upper price ranges, offering meals on either an optional or mandatory basis. In addition, one-bedroom apartments were the main type of unit marketed during the year 2001, and it was on the Island of Montréal that the majority of the new units (close to 85 per cent) were enumerated. As well, there are more and more retirement homes that offer a great variety of services to their clients.

### Greater Variety of Services Offered to Clients

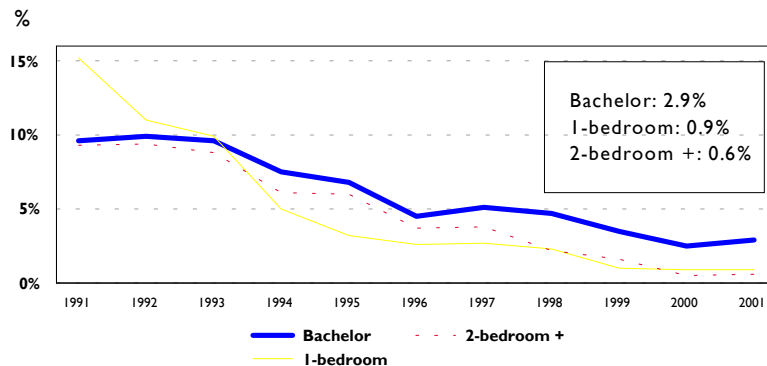


Source: CMHC

### Bachelors remain more difficult to rent than spacious units

The trend observed in recent years in the bachelor market segment continued in 2001. Just like on the traditional rental market, bachelors remain more difficult to rent than spacious units. The vacancy rate for bachelors even went up slightly, as it rose from 2.5 per cent in 2000 to 2.9 per cent in 2001. The one-bedroom unit segment, as well as that for apartments with two or more bedrooms, remained stable in relation to the year 2000. Surprisingly, despite a tighter market overall, the vacancy rate gap between bachelors and units of other sizes has not narrowed substantially since 1998.

### Bachelors More Difficult to Rent



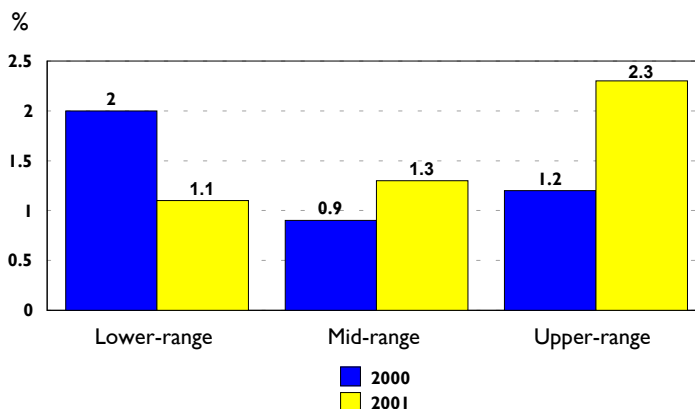
Source: CMHC



**Upscale market not quite as tight as other rent range categories**

The survey results revealed that, in 2001, conditions were not as tight in the upscale retirement home segment than in other rent range categories. In fact, compared to the year 2000, the vacancy rate in upper-range buildings practically doubled, as it went from 1.2 per cent to 2.3 per cent. The same was observed for mid-range retirement homes, but to a lesser extent. The vacancy rate in this category rose from 0.9 per cent in 2000 to 1.3 per cent in 2001. As for lower-range residences, market conditions continued to tighten. The vacancy rate fell by half from the year 2000, reaching 1.1 per cent. It should be noted that these results were influenced by the characteristics of the new retirement homes that arrived on the market in 2001.

**Upscale Market Not Quite as Tight**



Source: CMHC

**New retirement homes on the market impact average rent**

While CMHC’s survey is not aimed at measuring the change in rents, but rather at providing an indication of their level (see the Methodology section for more details), the supply mix still has an impact on the average market rent. Given that, in 2001, the supply increased more rapidly in the upscale segment than in the other rent range categories and that most of the new retirement homes on the market have 100 or more units, are located on the Island of Montréal and offer more services to their clients, it is perfectly logical to see a definite adjustment in the average market rent.

**No significant difference among meal service formulas**

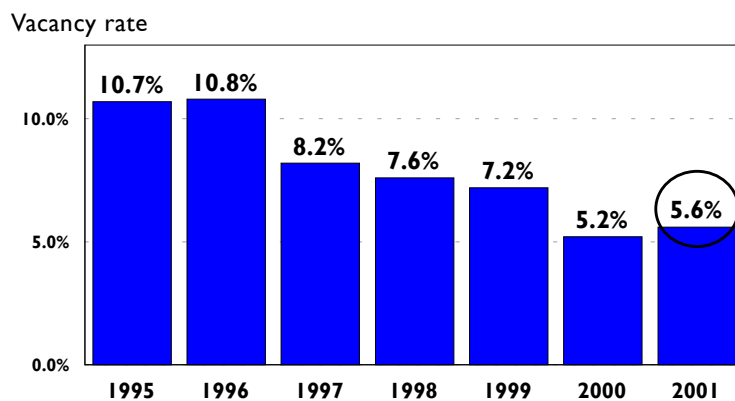
Contrary to the early 1990s, there is no longer any marked difference in terms of how easy it is to rent out units, depending on whether meal services are optional, mandatory or unavailable. The vacancy rate reached around 1.5 per cent and, except for retirement homes where meals are optional, the market remained relatively stable in relation to the previous year. In these last residences, the vacancy rate rose slightly, from 1.0 per cent to 1.5 per cent.

**ROOM-AND-BOARD RETIREMENT HOMES**

**Market tending towards balanced conditions**

While, in 2000, the surplus had completely disappeared and the vacancy rate had even fallen below the balanced level of 6 per cent, in 2001, this rate came back up slightly, almost reaching balance point. In room-and-board retirement homes, the vacancy rate therefore attained 5.6 per cent, compared to 5.2 per cent in 2000.

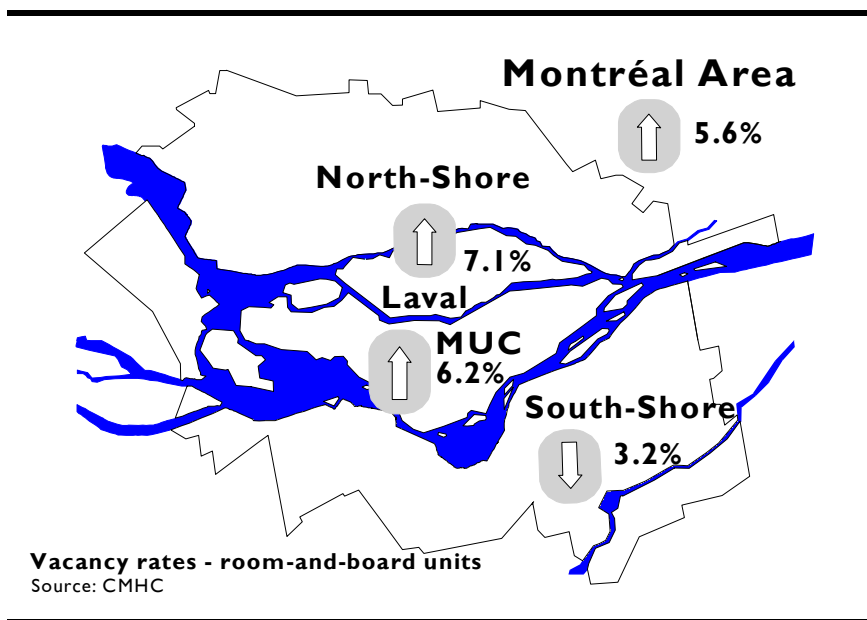
**Market Tending Towards Balanced Conditions**



Source: CMHC

Although the market is doing well overall, there are some distinctions to be made depending on the sector. In the city of Montréal, the market reached the balance point. The vacancy rate eased slightly from 5.1 per cent to 6.2 per cent. In the Laval and North-Shore sector, the vacancy rate rose from 5.8 per cent to 7.1 per cent while, on the South-Shore, this rate decreased from 5.0 per cent in 2000 to just 3.2 per cent in 2001.

### Vacancy Rates / Room-and-Board Retirement Homes



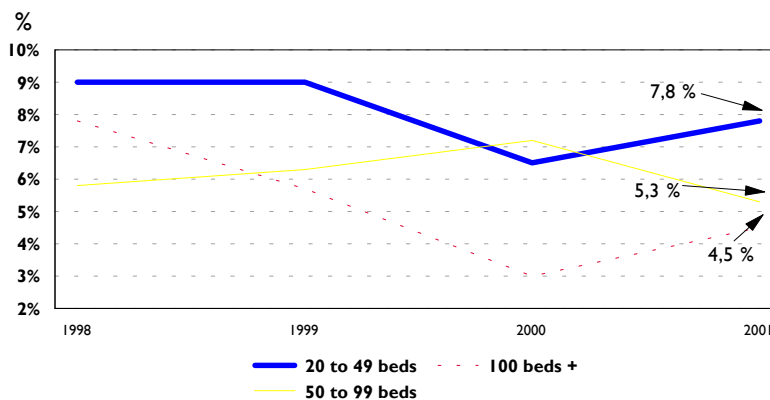
The single-occupancy room market segment is relatively balanced. In relation to the year 2000, the vacancy rate eased slightly, reaching 5.7 per cent (5.1 per cent in 2000). As for double-occupancy rooms, conditions tightened somewhat. From a balanced level in 2000, the vacancy rate in this market segment fell to 5.3 per cent.

**The larger the building and the higher the rent range, the tighter the market**

Not so long ago, large buildings (100 or more units) were experiencing rental difficulties. In 1998, the vacancy rate was almost 8 per cent but, in 1999, the market started tightening in a remarkable manner. The large retirement home market improved so much that it has now become the segment with the fewest available units.

Even though its vacancy rate went up in 2001 (to 4.5 per cent), the large building segment still remains below the balance point. The mid-size retirement home market segment (50 to 99 units) improved substantially, as its vacancy rate stood at 7.2 per cent in 2000, but has now fallen below the balance point (to 5.3 per cent). As for smaller residences, with 20 to 49 units, the situation remained difficult and even deteriorated, as the vacancy rate in this segment rose from 6.5 per cent in 2000 to 7.8 per cent in 2001.

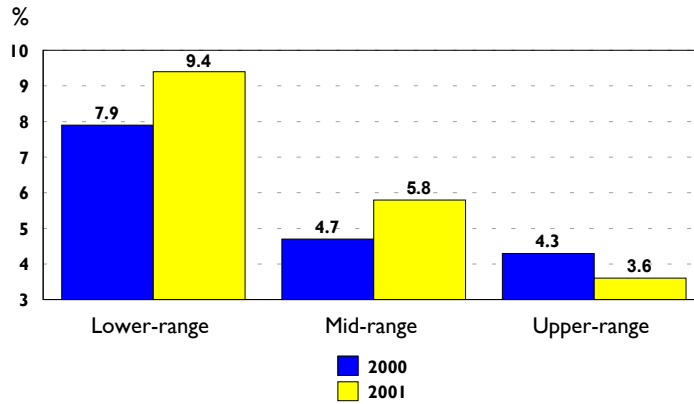
### Large Building Market Segment Stays Below Balance Point



Source: CMHC

With regard to the different rent ranges, the upper-range market segment is very tight, the mid-range segment is balanced and the lower-range market shows a surplus. Between 2000 and 2001, the upscale retirement home market continued to tighten while, for the other categories, the vacancy rates went up. The rate for mid-range retirement homes reached the balance point, while that for lower-range residences rose from 7.9 per cent in 2000 to 9.4 per cent in 2001.

### Upscale Market Very Tight



Source: CMHC

These results therefore show that clients are increasingly seeking retirement homes offering a variety of services, which are generally found in large and/or upscale retirement homes.

## People living in retirement homes are satisfied with their choices

A Canada-wide user satisfaction study of housing options was conducted by CMHC. The sample comprised a total of 24 case studies spread among six categories.

One of the main findings of the study was that respondents were very satisfied with their current housing. The majority, i.e. 70 per cent, said that they were very happy living there and 88 per cent said that they would repeat the move if they had to do it over.

The study also identified other interesting results concerning the retirement home market. With regard to where the clients came from, the survey revealed that 44 per cent of the respondents had previously lived in the same town or city as their current residence, 21 per cent had lived in the surrounding area, 27 per cent had come from elsewhere in the province, 7 per cent from another province and 1 per cent from another country.

The most common reasons that respondents had for leaving their previous home were changes in health or physical strength (28 per cent), the difficulty of looking after a residence (20 per cent) and a wish to be with others of the same age (21 per cent).

Residents were influenced by several criteria in the choice of their current home. At the top of the list were the quality of the dwelling (40 per cent) and the attractiveness of the project (39 per cent), followed by the closeness to facilities and services (36 per cent), the services available on the premises (36 per cent) and the recreational facilities and activities (31 per cent). The human touch was also important in the choice of a residence. Friends or relatives living there or children or relatives living nearby are reasons that motivated the choice of 27 per cent of the respondents.

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*These results were drawn from the publication "Research Highlights" Issue 83. To get a copy, visit CMHC's Web site ([www.cmhc.ca/publications/en/rh-pr/index.html](http://www.cmhc.ca/publications/en/rh-pr/index.html)).*

## What CMHC's experience reveals about operating retirement homes<sup>1</sup>

The private retirement home market offers a varied choice of housing projects, which can be grouped into four major categories: room-and-board, apartment with services, apartment without services and long-term care. The following results cover the first three categories, which represent the largest number of privately initiated housing units.

It can first be noted that the greater the services component, the smaller the unit floor area tends to be. A room-and-board unit offers an average floor area of 40 square metres, while an apartment without services is twice as large. The presence of common areas in housing projects with a wide range of services partly offsets the small size of the units themselves. Occupants generally have access to a community room, a dining room, common lounges and sometimes even arts and crafts premises, an exercise room or else a library.

### Characteristics of Retirement Homes Located in Quebec\* 2000 - 2001

	Room-and-board units	Apartments with services	Apartments without services
Average rent (\$)	1,000	1,200	900
Average floor area (m <sup>2</sup> )	40	62	80
Average apartment size	N/A	2,6 rooms (from 2 to 3 rooms)	3 rooms (from 2 to 4 rooms)
Average number of units in the building	78 (from 30 to 187)	175 (from 55 to 429)	325 (from 200 to 465)
Total expenses (% of income) <sup>2</sup>	60%	54%	42%
« Salary » item (\$/unit/month)	265	260	115
« Food » item (\$/unit/month)	110	85	N/A

\* See note 1

In apartment retirement homes, there is \$300 difference in rents per month, depending on whether services are offered or not. In project without services, the average rent is \$900, compared to \$1,200 in projects with services, where residents can, for example, buy meals, receive care, have access to recreational equipment, etc. The \$300 gap is not just linked to the presence or absence of services, it is also attributable to the size of the units. Apartments without services generally have two to four rooms, while those with services have two to three. The size of the units also explains why rooms with services, for which the average rent is \$1,000 per month, are more affordable than apartments with services.

Continued page 15

*Continued page 14*

The increase in operating expenses is generally proportional to the quantity of services offered. As such, room-and-board retirement homes have the highest ratio of operating expenses to income (see note 2), at 60 per cent. In apartment retirement homes with services, this ratio is 54 per cent, while it is around 42 per cent in apartment buildings without services. The “salary” item is the main component of the operating expenses, regardless of the type of retirement home, followed by the “food” item, where applicable. It should be noted that the salary portion more than doubles when retirement homes offer meal services; this is also because the services offered in such residences are generally more complete. It should further be noted that the average age of the occupants is higher in retirement homes of this type.

Economies of scale can of course be realized when buildings are large. As well, projects where the quality of the construction and the services offered are above average will have higher operating expenses-to-income ratios than other retirement homes on the market. It should also be mentioned that the smaller a project, the higher the expenses-to-income ratio. In general, this is why it is difficult to make retirement homes with services profitable when they have fewer than 75 to 100 units.

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<sup>1</sup> *Drawn from an analysis of 46 private housing projects with loans recently insured by CMHC.*

<sup>2</sup> *Gross operating expenses as a percentage of gross rental income (residential portion only).*



## 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, île Bizard, île Dorval, Sainte-Genève, Baie-d'Urfé, Kirkland, Lasalle, Lachine, Dorval, Dollar-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 (Mtl), 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, île Perrot, 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.

**Table 1.1**

<b>Universe of Apartments for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units In Number of Buildings and Units Montréal Metropolitan Area 1987 to 2001</b>								
Year	MUC*		Laval & North-Shore		South-Shore		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# 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
2001	83	10,397	33	3,994	25	2,498	141	16,889

\* Including Vaudreuil-Soulanges  
Source: CMHC

**Table 1.2**

<b>Universe of Apartments for Seniors by Building Size Private Retirement Homes with 20 or More Units In Number of Buildings and Units Montréal Metropolitan Area 1987 to 2001</b>								
Year	20 to 49 units		50 to 99 units		100 or more units		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# 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
2001	22	785	38	2,538	81	13,566	142	16,889

Source: CMHC

**Table 1.3**

<b>Universe of Apartments for Seniors by Unit Size Private Retirement Homes with 20 or More Units In Number of Units Montréal Metropolitan Area 1987 to 2001</b>				
<b>Year</b>	<b>Studio</b>	<b>1-Bedroom</b>	<b>2-Bedroom +</b>	<b>Total</b>
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
2001	5,367	8,581	2,941	16,889

Source: CMHC

**Table I.4**

<b>Universe of Apartments for Seniors by Rent Range Private Retirement Homes with 20 or More Units In Number of Buildings and Units Montréal Metropolitan Area 2000 to 2001</b>								
Year	Lower-range		Mid-range		Upper-range		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.*	# Units*
2000	62	5,481	36	5,220	24	3,441	122	14,142
2001	61	6,030	48	6,049	30	4,670	139	16,779

<b>Definition of monthly rent ranges</b>			
	<b>Studio</b>	<b>1-Bedroom</b>	<b>2-Bedroom</b>
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**

<b>Universe of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 20 or More Units In Number of Buildings and Units Montréal Metropolitan Area 1987 to 2001</b>								
Year	Unavailable		Optional		Mandatory		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.*	# 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
2001	74	8,045	47	6,684	18	2,050	139	16,779

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

**Table 1.6**

<b>Universe of Room-and-Board for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units In Number of Buildings and Beds Montréal Metropolitan Area 1998 to 2001</b>								
Year	MUC*		Laval & North-Shore		South-Shore		Total	
	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# 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
2001	64	3,928	39	2,153	40	2,210	143	8,291

\* Including Vaudreuil-Soulanges  
Source: CMHC

**Table 1.7**

<b>Universe of Room-and-Board for Seniors by Building Size Private Retirement Homes with 20 or More Units In Number of Buildings and Beds Montréal Metropolitan Area 1998 to 2001</b>								
Year	20 to 49 units		50 to 99 units		100 or more units		Total	
	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# 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
2001	73	2,318	39	2,559	31	3,414	143	8,291

Source: CMHC

**Table 1.8**

<b>Universe of Room-and-Board for Seniors by Occupation Type Private Retirement Homes with 20 or More Units In Number of Buildings and Beds Montréal Metropolitan Area 1998 to 2001</b>						
Year	Single occupancy		Double or triple occupancy		Total	
	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds
1998	-	5,188	-	991	-	6,179
1999	-	5,534	-	951	-	6,485
2000	141	7,159	71	977	142	8,136
2001	143	7,345	70	946	143	8,291

Source: CMHC

**Table 1.9**

<b>Universe of Room-and-Board for Seniors by Rent Range Private Retirement Homes with 20 or More Units In Number of Buildings and Beds Montréal Metropolitan Area 2000 to 2001</b>								
Year	Lower-range		Mid-range		Upper-range		Total	
	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.*	# Units *
2000	34	1,716	70	3,925	29	1,828	133	7,469
2001	29	1,271	72	4,378	40	2,587	141	8,236

**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

<b>Universe of Room-and-Board for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units In Number of Buildings Montréal Metropolitan Area 2001</b>				
Zones	Apartments	Room-and-Board	Mixed	Total
<b>Island of Montréal</b>	<b>71</b>	<b>52</b>	<b>11</b>	<b>134</b>
(1) Island Centre	15	28	4	47
(2) Island West	14	5	3	22
(3) Island North	31	9	3	43
(4) Island East	11	10	1	22
<b>Vaudreuil-Soulanges (5)</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>2</b>
<b>Laval and North-Shore</b>	<b>31</b>	<b>38</b>	<b>2</b>	<b>71</b>
(6) Laval	17	8	1	26
(7) North-Shore	8	25	1	34
(8) Saint-Jérôme	6	5	0	11
<b>South-Shore</b>	<b>14</b>	<b>29</b>	<b>11</b>	<b>54</b>
(9) South-Shore Centre	8	12	6	26
(10) South-Shore East	3	11	5	19
(11) South-Shore West	3	6	0	9
<b>MONTRÉAL MÉTROPOLITAN</b>	<b>117</b>	<b>120</b>	<b>24</b>	<b>261</b>

Source: CMHC

**Table 1.11**

<b>Universe of Room-and-Board for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units In Number of Units Montréal Metropolitan Area 2001</b>			
<b>Zones</b>	<b>Apartments*</b>	<b>Room-and-Board</b>	<b>Total</b>
<b>Island of Montréal</b>	<b>10,323</b>	<b>3,849</b>	<b>14,172</b>
(1) Island Centre	2,527	1,854	4,381
(2) Island West	1,799	536	2,335
(3) Island North	4,947	489	5,436
(4) Island East	1,050	970	2,020
<b>Vaudreuil-Soulanges (5)</b>	<b>74</b>	<b>79</b>	<b>153</b>
<b>Laval and North-Shore</b>	<b>3,994</b>	<b>2,360</b>	<b>6,354</b>
(6) Laval	3,055	628	3,683
(7) North-Shore	393	1,181	1,574
(8) Saint-Jérôme	546	551	1,097
<b>South-Shore</b>	<b>2,498</b>	<b>2,210</b>	<b>4,708</b>
(9) South-Shore Centre	1,707	1,016	2,723
(10) South-Shore East	578	818	1,396
(11) South-Shore West	213	376	589
<b>MONTRÉAL MÉTROPOLITAN</b>	<b>16,889</b>	<b>8,498</b>	<b>25,387</b>

\* Including units in mixed retirement homes.  
Source: CMHC

**Table 2.1**

<b>Vacancy Rates of Apartments for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2001</b>				
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%
2001	1.9%	0.9%	0.7%	1.5%

\* Including Vaudreuil-Soulanges  
Source: CMHC

**Table 2.2**

<b>Vacancy Rates of Apartments for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2001</b>				
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%
2001	1.1%	1.0%	1.6%	1.5%

Source: CMHC

**Table 2.3**

<b>Vacancy Rates of Apartments for Seniors by Unit Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2001</b>				
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%
2001	2.9%	0.9%	0.6%	1.5%

Source: CMHC

**Table 2.4**

<b>Vacancy Rates of Apartments for Seniors by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>				
Year	Lower-range	Mid-range	Upper-range	Total
2000	2.0%	0.9%	1.2%	1.3%
2001	1.1%	1.3%	2.3%	1.5%

<b>Definition of monthly rent ranges</b>			
	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**

<b>Vacancy Rates of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2001</b>				
<b>Year</b>	<b>Unavailable</b>	<b>Optional</b>	<b>Mandatory</b>	<b>Total</b>
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%
2001	1.5%	1.2%	1.5%	1.5%

Source: CMHC

**Table 2.6**

<b>Vacancy Rates of Apartments for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>								
Zones	Studio		1-bedroom		2-bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001
<b>Island of Montréal</b>	<b>2.4%</b>	<b>3.3%</b>	<b>0.9%</b>	<b>1.2%</b>	<b>0.1%</b>	<b>1.0%</b>	<b>1.4%</b>	<b>1.9%</b>
(1) Island Centre	3.8%	2.5%	3.4%	1.1%	1.2%	2.0%	3.4%	1.8%
(2) Island West	1.0%	5.2%	0.4%	3.7%	1.1%	0.0%	0.7%	3.6%
(3) Island North	2.2%	2.9%	0.3%	0.3%	0.2%	0.8%	0.9%	1.2%
(4) Island East	1.0%	4.1%	1.5%	2.2%	1.2%	1.5%	1.2%	2.5%
<b>Vaudreuil-Soulanges (5)</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>
<b>Laval and North-Shore</b>	<b>3.6%</b>	<b>2.5%</b>	<b>1.1%</b>	<b>0.5%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>1.5%</b>	<b>0.9%</b>
(6) Laval	3.8%	2.5%	1.4%	0.5%	0.2%	0.0%	1.8%	1.0%
(7) North-Shore	3.5%	4.0%	0.0%	1.1%	0.0%	0.0%	1.2%	1.3%
(8) Saint-Jérôme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>South-Shore</b>	<b>1.8%</b>	<b>1.9%</b>	<b>0.5%</b>	<b>0.3%</b>	<b>0.6%</b>	<b>0.0%</b>	<b>0.9%</b>	<b>0.7%</b>
(9) South-Shore Centre	2.0%	2.6%	0.1%	0.2%	0.0%	0.0%	0.8%	0.9%
(10) South-Shore East	0.7%	0.0%	0.8%	0.7%	0.0%	0.0%	0.6%	0.3%
(11) South-Shore West	***	0.0%	***	0.0%	***	0.0%	***	0.0%
<b>MONTRÉAL METROPOLITAN</b>	<b>2.5%</b>	<b>2.9%</b>	<b>0.9%</b>	<b>0.9%</b>	<b>0.5%</b>	<b>0.6%</b>	<b>1.3%</b>	<b>1.5%</b>

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

**Table 2.7**

<b>Vacancy Rates of Room-and-Board for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1995 to 2001</b>				
<b>Year</b>	<b>MUC*</b>	<b>Laval &amp; North-Shore</b>	<b>South-Shore</b>	<b>Total</b>
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%
2001	6.2%	7.1%	3.2%	5.6%

\* Including Vaudreuil-Soulanges  
Source: CMHC

**Table 2.8**

<b>Vacancy Rates of Room-and-Board for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2001</b>				
<b>Year</b>	<b>20 à 49 beds</b>	<b>50 à 99 beds</b>	<b>100 or more beds</b>	<b>Total</b>
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%
2001	7.8%	5.3%	4.5%	5.6%

Source: CMHC

**Table 2.9**

<b>Vacancy Rates of Room-and-Board for Seniors by Occupancy Type Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2001</b>				
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%	
2001	5.7%	5.3%	5.6%	

Source: CMHC

**Table 2.10**

<b>Vacancy Rates of Room-and-Board for Seniors by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>				
Year	Lower-range	Mid-range	Upper-range	Total
2000	7.9%	4.7%	4.3%	5.2%
2001	9.4%	5.8%	3.6%	5.6%

**Definition of monthly rent ranges**

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

Source: CMHC



**Table 2.11**

<b>Vacancy Rates of Room-and-Board for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>						
Zones	Single occupancy		Double or triple occupancy		Total	
	2000	2001	2000	2001	2000	2001
<b>Island of Montréal</b>	<b>5.1%</b>	<b>6.3%</b>	<b>5.1%</b>	<b>5.2%</b>	<b>5.1%</b>	<b>6.2%</b>
(1) Island Centre	3.7%	6.2%	9.3%	8.4%	4.4%	6.4%
(2) Island West	0.9%	5.1%	0.0%	10.7%	0.8%	5.4%
(3) Island North	10.5%	11.2%	0.0%	0.0%	10.4%	11.1%
(4) Island East	6.7%	5.0%	2.6%	2.4%	5.6%	4.4%
<b>Vaudreuil-Soulanges (5)</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>
<b>Laval and North-Shore</b>	<b>6.0%</b>	<b>7.4%</b>	<b>4.5%</b>	<b>5.3%</b>	<b>5.8%</b>	<b>7.1%</b>
(6) Laval	6.0%	11.2%	6.0%	6.9%	6.0%	9.9%
(7) North-Shore	7.2%	6.4%	5.2%	5.8%	7.0%	6.4%
(8) Saint-Jérôme	2.2%	5.5%	0.0%	0.0%	1.7%	4.4%
<b>South-Shore</b>	<b>4.5%</b>	<b>1.0%</b>	<b>11.3%</b>	<b>5.9%</b>	<b>5.0%</b>	<b>3.2%</b>
(9) South-Shore Centre	7.3%	4.2%	8.8%	0.0%	7.4%	4.0%
(10) South-Shore East	3.1%	2.0%	15.9%	16.7%	3.8%	2.7%
(11) South-Shore West	1.7%	2.3%	11.1%	0.0%	2.5%	2.1%
<b>MONTRÉAL METRO</b>	<b>5.1%</b>	<b>5.7%</b>	<b>5.9%</b>	<b>5.3%</b>	<b>5.2%</b>	<b>5.6%</b>

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

**Table 3.1**

<b>Average Apartment Rents* for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>			
<b>Year</b>	<b>MUC**</b>	<b>Laval and North-Shore</b>	<b>South-Shore</b>
2000	\$927	\$801	\$1,013
2001	\$1,008	\$844	\$1,055

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

**Table 3.2**

<b>Average Apartment Rents* for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>			
<b>Year</b>	<b>20 to 49 units</b>	<b>50 to 99 units</b>	<b>100 or more units</b>
2000	\$673	\$850	\$930
2001	\$708	\$811	\$1,020

\* All services combined.  
 Source: CMHC

**Table 3.3**

<b>Average Apartment Rents* for Seniors by Unit Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>			
<b>Year</b>	<b>Studio</b>	<b>1-bedroom</b>	<b>2-bedroom</b>
2000	\$795	\$926	\$1,035
2001	\$842	\$1,007	\$1,131

\* All services combined.  
Source: CMHC

**Table 3.4**

<b>Average Apartment Rents* for Seniors by Meal Service Formula Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>			
<b>Year</b>	<b>Unavailable</b>	<b>Optional</b>	<b>Mandatory</b>
2000	\$762	\$934	\$1,647
2001	\$767	\$971	\$1,809

\* All services combined.  
Source: CMHC

**Table 3.5**

<b>Average Apartment Rents* for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>						
<b>Zones</b>	<b>Studio</b>		<b>1-bedroom</b>		<b>2-bedroom +</b>	
	<b>2000</b>	<b>2001</b>	<b>2000</b>	<b>2001</b>	<b>2000</b>	<b>2001</b>
<b>Island of Montréal</b>	<b>\$788</b>	<b>\$845</b>	<b>\$961</b>	<b>\$1,060</b>	<b>\$1,113</b>	<b>\$1,201</b>
(1) Island Centre	\$928	\$980	\$1,188	\$1,309	\$1,636	\$1,737
(2) Island West	\$1,068	\$1,223	\$1,167	\$1,312	\$1,614	\$1,765
(3) Island North	\$644	\$656	\$852	\$890	\$1,038	\$1,146
(4) Island East	\$720	\$719	\$750	\$720	\$712	\$669
<b>Vaudreuil-Soulanges (5)</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>
<b>Laval and North-Shore</b>	<b>\$686</b>	<b>\$710</b>	<b>\$832</b>	<b>\$874</b>	<b>\$851</b>	<b>\$939</b>
(6) Laval	\$662	\$721	\$876	\$924	\$908	\$1,030
(7) North-Shore	\$894	***	\$702	\$791	\$753	\$792
(8) Saint-Jérôme	\$535	\$550	\$649	\$680	\$742	\$774
<b>South-Shore</b>	<b>\$997</b>	<b>\$1,013</b>	<b>\$994</b>	<b>\$1,026</b>	<b>\$1,104</b>	<b>\$1,196</b>
(9) South-Shore Centre	\$1,029	\$978	\$1,036	\$1,041	\$1,124	\$1,168
(10) South-Shore East	\$790	***	\$946	\$1,073	\$1,287	\$1,530
(11) South-Shore West	***	\$556	***	\$743	***	\$846
<b>MONTRÉAL METRO</b>	<b>\$795</b>	<b>\$842</b>	<b>\$926</b>	<b>\$1,007</b>	<b>\$1,035</b>	<b>\$1,131</b>

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

**Table 3.6**

<b>Average Room-and-Board Rents* for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1996 to 2001</b>			
<b>Year</b>	<b>MUC**</b>	<b>Laval and North-Shore</b>	<b>South-Shore</b>
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
2001	\$1,220	\$1,093	\$1,187

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

**Table 3.7**

<b>Average Room-and-Board Rents* for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>			
<b>Year</b>	<b>20 to 49 units</b>	<b>50 to 99 units</b>	<b>100 or more units</b>
2000	\$1,029	\$1,131	\$1,227
2001	\$1,054	\$1,154	\$1,285

\* All services combined.  
 Source: CMHC

**Table 3.8**

<b>Average Room-and-Board Rents* for Seniors by Occupancy Type Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>		
<b>Year</b>	<b>Single occupancy</b>	<b>Double or triple occupancy</b>
2000	\$1,172	\$877
2001	\$1,203	\$949

\* All services combined.  
Source: CMHC

**Table 3.9**

<b>Average Room-and-Board Rents* for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2001</b>				
Zones	Single occupancy		Double or triple occupancy	
	2000	2001	2000	2001
<b>Island of Montréal</b>	<b>\$1,179</b>	<b>\$1,238</b>	<b>\$944</b>	<b>\$1,066</b>
(1) Island Centre	\$1,164	\$1,255	\$973	\$1,198
(2) Island West	\$1,510	\$1,472	\$1,296	\$1,292
(3) Island North	\$938	\$1,051	\$700	***
(4) Island East	\$1,126	\$1,176	\$736	\$906
<b>Vaudreuil-Soulanges (5)</b>	***	***	***	***
<b>Laval and North-Shore</b>	<b>\$1,120</b>	<b>\$1,139</b>	<b>\$826</b>	<b>\$839</b>
(6) Laval	\$1,324	\$1,447	\$836	\$881
(7) North-Shore	\$1,070	\$1,054	\$786	\$763
(8) Saint-Jérôme	\$1,015	***	\$858	***
<b>South-Shore</b>	<b>\$1,208</b>	<b>\$1,201</b>	<b>\$844</b>	<b>\$898</b>
(9) South-Shore Centre	\$1,432	\$1,367	\$861	\$906
(10) South-Shore East	\$1,002	\$1,023	\$815	\$896
(11) South-Shore West	\$1,076	\$1,114	\$843	\$891
<b>MONTRÉAL METRO</b>	<b>\$1,172</b>	<b>\$1,203</b>	<b>\$877</b>	<b>\$949</b>

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

**Table 4.0**

<b>Features</b> <b>Percentage of Residences Offering a Specific Service</b> <b>Private Retirement Homes with 20 or More Units</b> <b>Montréal Metropolitan Area</b> <b>2001</b>		
<b>Services</b>	<b>Apartment</b>	<b>Room-and-board</b>
Cable television	73%	81%
Worship service	83%	96%
Banking counter	52%	28%
Hairdresser	67%	89%
Convenience store	45%	18%
Swimming pool	37%	6%
footpath	47%	38%
bedding	25%	86%
clothes cleaning	21%	70%
24-hour on-site medical care	55%	67%
Limited medical care (visits)	25%	37%
Housekeeping	44%	93%
Furniture	25%	80%
Indoor parking	61%	17%
Outdoor parking	71%	83%
Supervision	87%	98%
Intercom system	65%	94%
Transportation system	44%	41%
Other services	27%	34%

Source: CMHC



## **Methodology**

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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.

## Definitions

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**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 2001 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.*

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