



T H E

RETIREMENT HOME

MARKET STUDY



2003 MONTRÉAL



HOME TO CANADIANS
Canada

Retirement Home Market Study

Montréal 2003

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Montréal

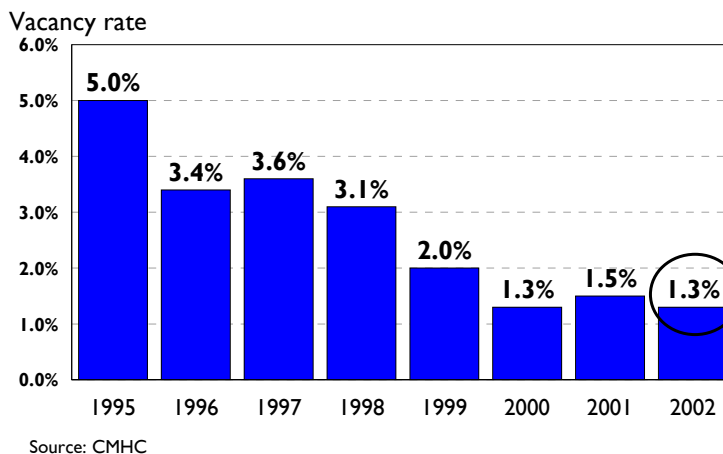
Metropolitan Area

APARTMENT RETIREMENT HOMES

Market remains vigorous

The performance of the apartment retirement home market remains exceptional. In October 2002, the vacancy rate in Greater Montréal stood at just 1.3 per cent, which was below the 3-per-cent mark for a fourth consecutive year. It should be recalled that, 10 years ago, this rate was very close to 10 per cent, even going over 12 per cent in 1991.

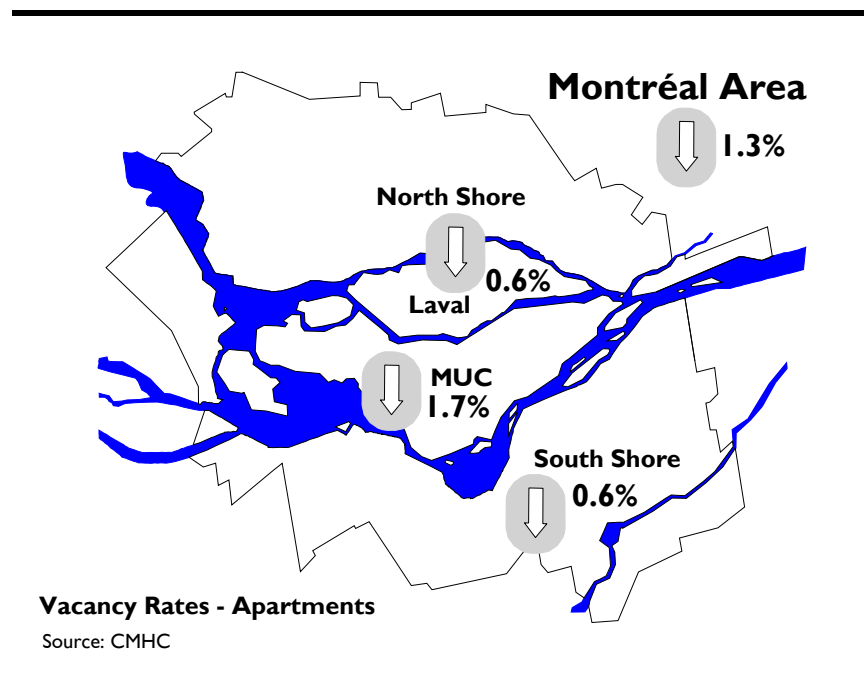
Vacant Apartments Still Just as Scarce



Like the rest of the real estate market, retirement housing is therefore benefiting from a strong demand. And, contrary to the late 1980s, the supply of new units is rising at a more modest pace, and consequently not glutting the market.

A look at the different sectors reveals that the rates are low everywhere, but that they remain slightly higher on the Island of Montréal (1.7 per cent). This situation is not generalized across the Island, however, as the western and northern parts are doing very well (both at 1.3 per cent). For the eastern part, though, the vacancy rates are quite high for bachelor apartments (8.5 per cent).

Vacancy Rates / Apartments

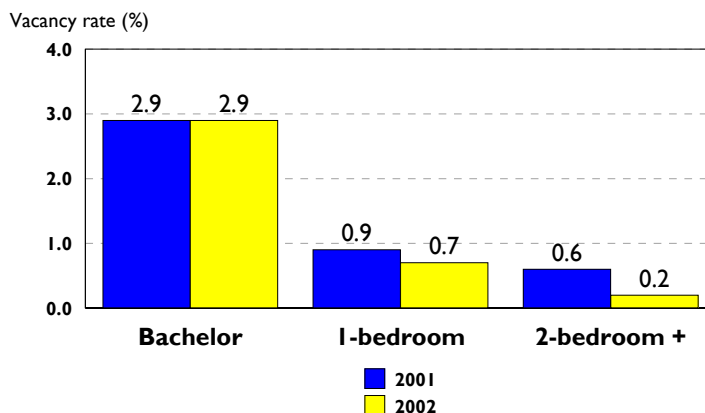


While the primary purpose of the analysis is not to measure the change in rents, but to provide an indication of their level, it is still interesting to note that, this time, the increase attained 4.7 per cent for the Greater Montréal area overall. The greatest hike (6.6 per cent) was recorded in the Laval and North Shore sector, on account of the arrival of some new retirement homes and, no doubt, a catching-up effect. But even with this appreciable gain, the average rent reached \$900 there, compared to \$1,061 in the rest of the metropolitan area.

Space and autonomy

Among the different dwellings offered to them, seniors choose above all those that are roomier, that is, apartments with two or more bedrooms. Practically none of these units were available for rent at the time of the October 2002 survey, as their vacancy rate stood at just 0.2 per cent.

Larger Units in Demand



Source: CMHC

At the other end of the spectrum, bachelor apartments had the greatest proportion of vacant units, at 2.9 per cent. This result is not at all alarming, however, as it reflects a balanced market, which is characterized by a vacancy rate of about 3 per cent.

If, by seeking more space, seniors are demonstrating greater autonomy, they are not hesitating either to opt for retirement homes that do not offer a meal service. Such housing projects effectively had the lowest vacancy rate, at barely 0.7 per cent. As for retirement homes in the other two categories (optional meal service and mandatory meal service), they posted the same vacancy rate: 1.6 per cent.

More units available in upscale retirement homes and larger residences

Just like in 2001, the market is slightly less tight in the upscale retirement home segment than in the other ranges. The vacancy rate for upper-range residences went from 2.3 per cent in 2001 down to 1.9 per cent in 2002. It was in the mid-range segment that the situation tightened the most and where finding an apartment has become the most difficult, as the vacancy rate for these retirement homes fell from 1.3 per cent in 2001 to 0.8 per cent in 2002. In the case of lower-range residences, market conditions remained essentially the same as the year before (1.3 per cent in 2002, compared to 1.1 per cent in 2001).

It was also in larger retirement homes (100 or more units) that there were the most vacant units. In fact, while their situation remained stable compared to the previous year, these residences posted a higher vacancy rate (1.5 per cent) than those with 20 to 49 units (0.5 per cent) or those with 50 to 99 units (0.3 per cent), for which the vacancy rates decreased by just over half in relation to 2001.

In smaller residences, the average rent continued to be more affordable. In 2002, the average rent in retirement homes with 20 to 49 units was \$742 (+4.8 per cent), compared to \$839 (+3.5 per cent) in residences with 50 to 99 units and to \$1,073 (+5.2 per cent) in those with 100 or more units.

Demand by sector

The juxtaposition of the number of seniors and the number of apartments provides an estimate of the potential in the different sectors and, conversely, the saturation that may exist in a given area. Let's take a look at the following table:

	<u>Island of Montréal</u>	<u>Laval</u>	<u>North Shore</u>	<u>Saint-Jérôme</u>	<u>South Shore</u>
Number of people aged 75 years or older (2001 census)	127,740	17,360	12,841	3,380	27,045
Number of units in apartment retirement homes	10,655	3,076	656	562	2,730
Percentage of people living in a retirement home	8.3%	17.7%	5.1%	16.6%	10.1%

Sources: Statistics Canada and CMHC

Such an analysis performed in the mid-1990s clearly showed that the number of apartments situated on the Island of Montréal was not proportional to its senior population. The same analysis done today now demonstrates that the gap has narrowed, as this sector is attracting a smaller proportion of older people from the Greater Montréal area. It should be noted that, for this study, we retained only those people aged 75 years or older, that is, those who are most likely to live in a retirement home, in order to have a better idea of the potential in the short term.

The suburbs are therefore playing a growing role, as they are home to a greater proportion of seniors—a phenomenon that is addressed in a separate boxed section. Again concerning the suburbs, it can be seen that the situation varies depending on the sector. Laval is very well served, while the North Shore has relatively few apartments in relation to its population aged 75 years or older. The South Shore, for its part, posts a median result, with 10 per cent of seniors living in apartment retirement homes.

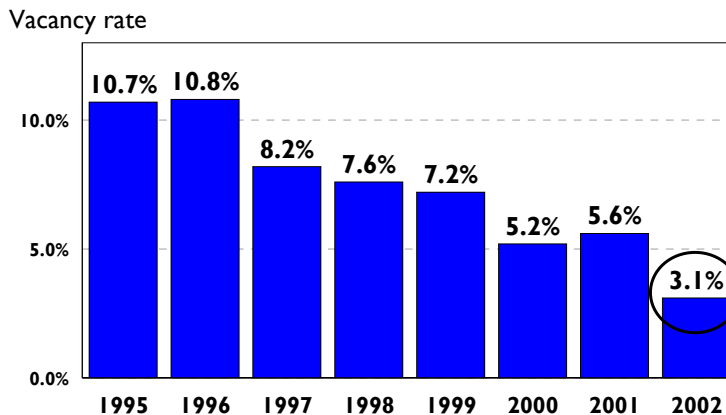
It should be noted that it will be interesting to complete this analysis as the data from the latest (2001) Statistics Canada census becomes available. For example, the increase in the average income remains a variable that is always interesting to follow. In addition, the data at the census area level (smallest analysis zone) provides an idea of the potential for very specific sectors.

ROOM-AND-BOARD RETIREMENT HOMES

Market tightens everywhere

After having posted a steady decrease in its vacancy rate since 1995, the room-and-board retirement home market tightened once again in the Montréal metropolitan area, as its proportion of unoccupied units stood below the balanced level of 6 per cent. In fact, the vacancy rate went from 5.6 per cent in 2001 down to 3.1 per cent in October 2002, the lowest level since CMHC has been conducting its survey in retirement homes of this type. Whether for single-occupancy rooms (3.1 per cent) or multiple-occupancy rooms (2.5 per cent), market conditions contracted, and there are very few vacant units left.

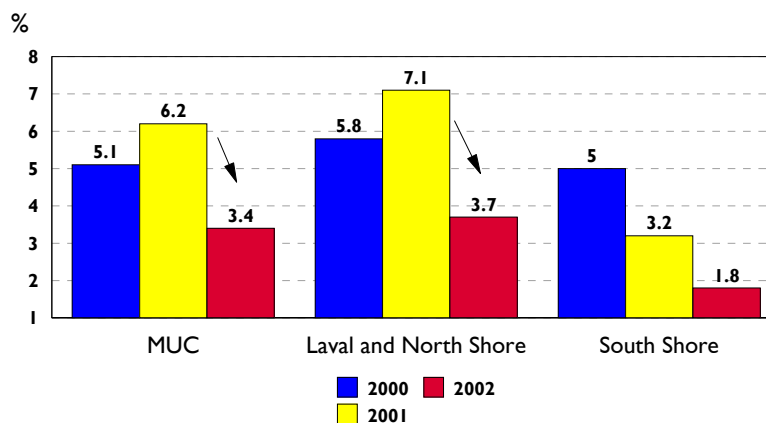
Market Tightens



Source: CMHC

All sectors in the Greater Montréal area saw their vacancy rates decrease. The most significant adjustments were observed on the Island of Montréal and in the northern suburbs. While the vacancy rates in these two sectors had gone up in 2001 over the year 2000, one year later, they went down practically by half. On the Island of Montréal, the vacancy rate fell from 6.2 per cent in 2001 to 3.4 per cent in 2002 and, in the Laval and North Shore sector, this rate dropped from 7.1 per cent to 3.7 per cent. As for the South Shore, its vacancy rate continued to decrease and, within the overall metropolitan area, this sector remains the one with the fewest available rooms. From 3.2 per cent in 2001, the proportion of unoccupied room-and-board units on the South Shore went down to just 1.8 per cent.

Significant Adjustments on the Island of Montréal and in the Northern Suburbs



Significant market adjustments were observed in the northern and western parts of the Island of Montréal. In the northern section, the vacancy rate fell from 11.1 per cent in 2001 to 4.3 per cent in October 2002. The western section, for its part, which now posts the lowest vacancy rate on the Island of Montréal, saw its percentage of unoccupied units drop from 5.4 per cent to 1.9 per cent, in October 2002.

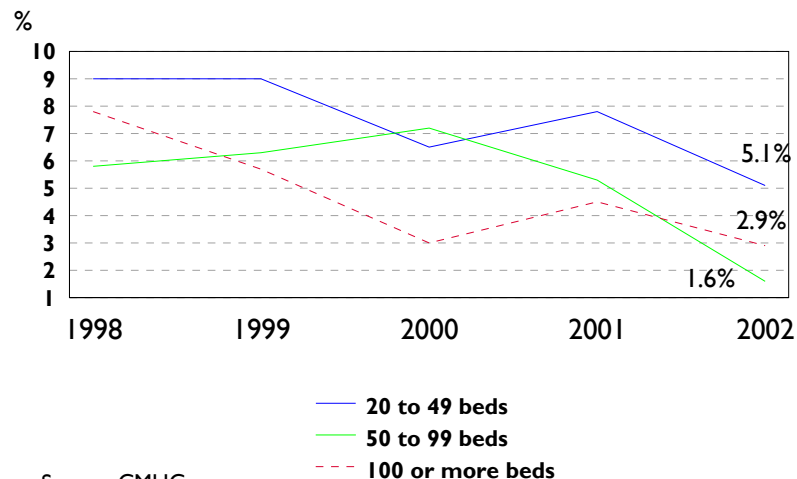
In the northern suburbs, market conditions in Laval and on the North Shore tightened more significantly than in Saint-Jérôme. In Laval, the vacancy rate fell from 9.9 per cent to 5.8 per cent and, on the North Shore, this rate reached 2.6 per cent, compared to 6.4 per cent in October 2001. In Saint-Jérôme, the proportion of vacant units (3.2 per cent) was down slightly from its October 2001 level (4.4 per cent).

In the southern suburbs, the vacancy rate in the eastern section remained stable in relation to 2001 (2.7 per cent) while, in the central part, this rate (1.2 per cent) was three times lower than in 2001 (4.0 per cent). As for the western part, a small decrease was observed in the vacancy rate, which went from 2.1 per cent down to 1.4 per cent.

Smaller retirement homes continue to show greater availability

As in previous years, even though the market seems to be getting tighter across the board, the proportion of available units is slightly greater in smaller retirement homes than in larger ones. In residences with 20 to 49 beds, the vacancy rate went down from 7.8 per cent in 2001 to 5.1 per cent in 2002 while, in retirement homes with 50 or more beds, market conditions are even tighter. It was in residences with 50 to 99 beds that the vacancy rate posted the greatest decrease and where the number of unoccupied beds was the lowest. In fact, the vacancy rate reached 1.6 per cent, for a drop of 3.7 percentage points from the level of 5.3 per cent observed in 2001. As for retirement homes with 100 or more beds, the vacancy rate attained 2.9 per cent, or 1.6 percentage points lower than the proportion of 4.5 per cent recorded in 2001.

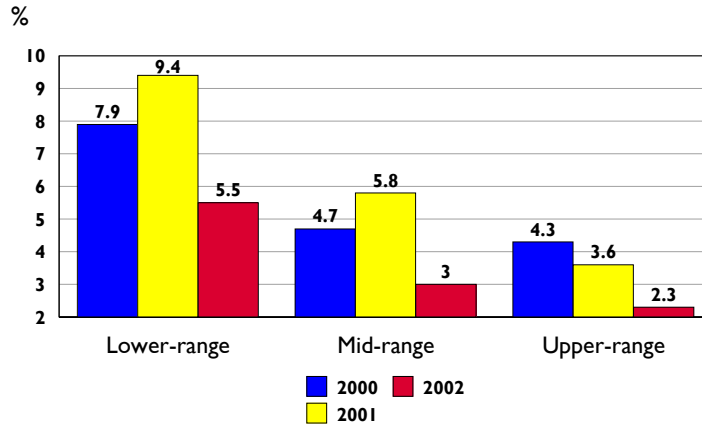
Smaller Retirement Homes Continue to Show Greater Availability



Market less tight in lower-range segment

In relation to 2001, vacancy rates were down in all retirement homes, but above all in lower-range residences. However, it was in this category that the market was the least tight. Despite a surplus that intensified in 2001 (9.4 per cent), there was every indication that the market was heading toward a balanced level in 2002 (5.5 per cent). The mid-range retirement home market was balanced in 2001 (5.8 per cent), but it has now tightened considerably (3.0 per cent), as did the upscale segment, where the vacancy rate has been tending to get lower and lower (2.3 per cent in 2002, compared to 3.6 per cent in 2001).

Market Less Tight in Lower-Range Segment



Source: CMHC

Out of the total supply of room-and-board dwellings on the market, the share of upscale units is on an upward trend. In 2002, 39 per cent of rooms offered on the market were in this category, compared to 31 per cent in 2001. A lower vacancy rate in this segment than in the lower-range and mid-range retirement home segments and the more expensive rents commanded by units of this type are inciting many developers to offer their clients a wider range of services. For example, in 2002, more room-and-board retirement homes offered cable television, hairdressing, laundry, bedding and other services.

Rents rise 3 per cent

In 2002, rents went up by an average of 3 per cent in the metropolitan area overall. The average rent for a single-occupancy room rose from \$1,203 to \$1,232, for an increase of 2.4 per cent. The average rent for a multiple-occupancy room, for its part, posted a slightly greater hike (6.2 per cent), as it reached \$1,008, compared to \$949 in 2001.

The average rents were essentially the same on the Island of Montréal (\$1,255) as on the South Shore (\$1,206) and about a hundred dollars lower in the Laval and North Shore sector (\$1,145). As for the average rents by building size, smaller retirement homes remained more affordable. In 2002, the average rent was \$1,059 in residences with 20 to 49 units, compared to \$1,196 in retirement homes with 50 to 99 units and to \$1,341 in those with 100 or more units. Given that the vacancy rate is higher in retirement homes with 20 to 49 units, it can be concluded that clients seek a variety of services, which are generally offered in larger and/or superior quality residences.

**New
retirement
homes arrive
on the
market**

For the last few years, some brand new residences have been arriving on the market, not just additional phases to existing housing projects. The latest CMHC survey included a few of these new projects, for a total of over 800 apartments divided among nine retirement homes.

It should be noted that all the projects that got under way were apartment residences, while none were intended for the room-and-board retirement home market. Developers are therefore seeking to attract clients who are more independent and, if possible, younger. This is a trend that holds a promising future, as baby boomers will be starting to turn 65 within the next 10 years, but it is also one that poses a challenge: satisfying tenants with different needs. In this regard, it should be recalled that the average age of people who live in apartment retirement homes is about 75 years.

In addition to these already inhabited residences, there are various other projects at the market study or start-up stage. In fact, the main success factor always seems to be the same: the location. Whether a retirement home is on the waterfront, therefore on an enchanting site, or at the heart of a sector with a high concentration of seniors, the location greatly contributes to the rapid absorption of the new units, at rents that ensure the profitability of the project.

On the retirement home market, there is another factor that is particularly important: the manager's experience. While the addition of new residences may be a sign that the market is vigorous and consequently that the vacancy rates are low, this favourable situation in no way guarantees the viability of a new retirement home, as the arrival of another better-managed project will soon win over the clients. This is where management skills take on all their importance.

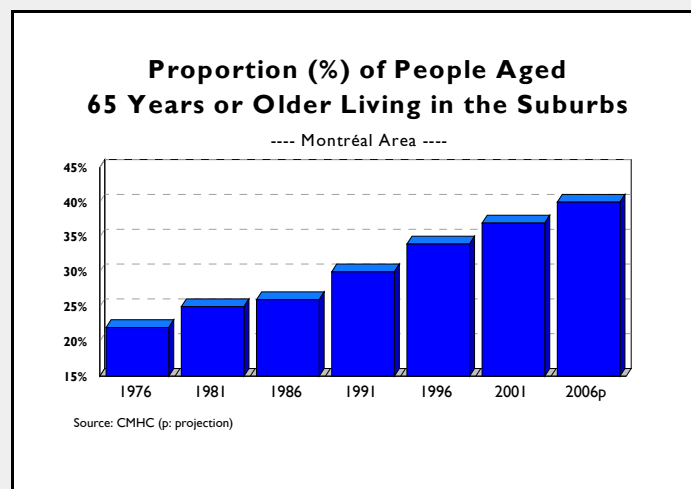
SUBURBAN SENIORS: A GROWING FORCE

The census data on seniors living in the Greater Montréal area reveals a picture that has changed constantly over the years. In addition to the aging of the population, the geographical distribution of people aged 65 years or older retains our attention here.

While the suburbs are still a place of choice for families, with one of the highest birth rates in Quebec, they are also home to a growing number of older people. Having massively moved there to find jobs in the 1960s and 1970s, many workers are now getting close to retirement.

In fact, while during the 1990s the number of people aged 65 years or older rose by just 10 per cent on the Island of Montréal, the increase reached 52 per cent in the suburbs. This has resulted in a growing share, as the suburbs now account for nearly 40 per cent of seniors, a proportion that will have doubled in 30 years.

This trend is therefore linked to the aging of the population in the suburbs, rather than to moves from one sector to another. It is known that people prefer to age in the neighbourhood where have lived and that they are not very inclined to be uprooted at a more advanced age. For example, while there may effectively be a phenomenon that brings seniors to follow their children to the suburbs, this is not well reflected in the official migration figures.



As well, the suburbs do not only represent a growing “grey power”. The people there have incomes that are on average 20 per cent higher than in Montréal, and the homeownership rate is twice as high. Given that around seven out of ten households are homeowners and that the market is increasingly favouring sellers, many will do well there when they will dispose of their home.

The fact that these older people are distributed across a vast territory also means that developers will have access to an abundance of lots, at more affordable prices than on the Island of Montréal. Finally, with demographic growth projections remaining favourable to the suburbs, it is to be expected that supply will follow demand over the medium and long terms.

WHAT ARE THE HOUSING CONDITIONS OF SENIOR-LED HOUSEHOLDS IN THE MONTRÉAL METROPOLITAN AREA¹

A study of the 1996 census data revealed that most households led by a senior (65 years or older) are well housed. In 1996, 72 per cent of Canadian senior-led households lived in dwellings that met or exceeded all housing standards². In the Montréal area, this proportion stood at 60 per cent, the lowest rate among all 25 census metropolitan areas (CMAs) across the country. However, the Sherbrooke area (63 per cent) and the Québec area (64 per cent) also showed proportions similar to that of the Montréal area. It is possible that this finding is not completely dissociated from the fact that these three areas have the highest renter proportions in the country, at around 53 per cent of senior-led households, compared to the national average of 31 per cent.

Senior-led Households* in Census Metropolitan Areas and their Housing Conditions, 1996

Census Metropolitan Area	Renter Households (%)	Average Income (\$)	Shelter Cost-to-Income Ratio (%)	Households At or Above All Housing Standards (%)	% Households Below Housing Standards	
					Could Afford to Meet All Standards**	In Core Housing Need **
Montréal	53	34,410	27	60	11	29
Sherbrooke	53	27,267	25	63	12	25
Québec	52	45,980	23	64	11	25
Canada Total	31	35,228	21	72	7	21
All Canadian Census Metropolitan Areas	37	38,785	23	68	8	24

* : These include non-farm, non-Native, non-reserve senior-led households with incomes greater than zero and shelter cost-to-income ratios less than one.

** : Percentage of all senior-led households

While the average income of senior-led households is essentially the same as the national average, Montréal still has the highest shelter cost-to-income ratio among the 25 CMAs across the country. In fact, senior-led households in the Montréal area spend an average of 27 per cent of their average income on housing, while the national average is 21 per cent.

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As for households in core housing need, that is, those who live in dwellings that do not meet all housing standards, Montréal has the greatest needs. According to the 1996 census, 29 per cent of senior-led households in this area were in core housing need, compared to 21 across the country. Toronto came in second with a proportion of 27 per cent, followed by Sudbury (26 per cent).

¹ These results were drawn from the publication *Research Highlights*, Issue 55-8. To get a copy, please visit CMHC's Web site at www.cmhc.ca/publications/en/rh-pr/index.html

² A dwelling that meets or exceeds all housing standards is one that is adequate in condition, suitable in size and affordable (shelter costs are less than 30 per cent of before-tax household income).

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 I.1

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 2002								
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
2002	87	10,786	37	4,294	27	2,756	151	17,836

* Including Vaudreuil-Soulanges
Source: CMHC

Table 1.2

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 2002								
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
2002	23	802	40	2,778	88	14,256	151	17,836

Source: CMHC

Table 1.3

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 2002				
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
2001	5,367	8,581	2,941	16,889
2002	5,432	9,224	3,180	17,836

Source: CMHC

Table 1.4

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 2002								
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
2002	55	5,227	57	6,990	37	5,353	149	17,570

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

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 2002								
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
2002	68	6,442	60	8,666	20	2,446	148	17,554

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

Table 1.6

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 2002								
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
2002	64	3,973	41	2,345	40	2,044	145	8,362

* Including Vaudreuil-Soulanges
Source: CMHC

Table 1.7

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 2002								
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
2002	72	2,270	40	2,663	33	3,429	145	8,362

Source: CMHC

Table 1.8

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 2002						
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
2002	145	7,468	68	894	145	8,362

Source: CMHC

Table 1.9

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 2002								
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
2002	23	1,002	71	4,097	49	3,208	143	8,307

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 I.10

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 2002				
Zones	Apartments	Room-and-Board	Mixed	Total
Island of Montréal	74	52	11	137
(1) Island Centre	16	27	3	46
(2) Island West	16	5	3	24
(3) Island North	31	10	3	44
(4) Island East	11	10	2	23
Vaudreuil-Soulanges (5)	2	1	0	3
Laval and North-Shore	32	36	5	73
(6) Laval	16	8	2	26
(7) North-Shore	10	24	2	36
(8) Saint-Jérôme	6	4	1	11
South-Shore	17	30	10	57
(9) South-Shore Centre	10	11	6	27
(10) South-Shore East	3	13	3	19
(11) South-Shore West	4	6	1	11
MONTRÉAL MÉTROPOLITAN	125	119	26	270

Source: CMHC

Table 1.11

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 2002			
Zones	Apartments*	Room-and-Board	Total
Island of Montréal	10,655	3,894	14,549
(1) Island Centre	2,569	1,820	4,389
(2) Island West	1,941	531	2,472
(3) Island North	4,918	563	5,481
(4) Island East	1,227	980	2,207
Vaudreuil-Soulanges (5)	131	79	210
Laval and North-Shore	4,294	2,345	6,639
(6) Laval	3,076	625	3,701
(7) North-Shore	656	1,197	1,853
(8) Saint-Jérôme	562	523	1,085
South-Shore	2,756	2,044	4,800
(9) South-Shore Centre	1,941	786	2,727
(10) South-Shore East	515	828	1,343
(11) South-Shore West	300	430	730
MONTREAL METROPOLITAN	17,836	8,362	26,198

* Including units in mixed retirement homes.
Source: CMHC

Table 2.1

Vacancy Rates of Apartments for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2002				
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%
2002	1.7%	0.6%	0.6%	1.3%

* Including Vaudreuil-Soulanges
Source: CMHC

Table 2.2

Vacancy Rates of Apartments for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2002				
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%
2002	0.5%	0.3%	1.5%	1.3%

Source: CMHC

Table 2.3

Vacancy Rates of Apartments for Seniors by Unit Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2002				
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%
2002	2.9%	0.7%	0.2%	1.3%

Source: CMHC

Table 2.4

Vacancy Rates of Apartments for Seniors by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002				
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%
2002	1.3%	0.8%	1.9%	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

Vacancy Rates of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1991 to 2002				
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%
2001	1.5%	1.2%	1.5%	1.5%
2002	0.7%	1.6%	1.6%	1.3%

Source: CMHC

Table 2.6

Vacancy Rates of Apartments for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2001 to 2002								
Zones	Studio		1-bedroom		2-bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002
Island of Montréal	3.3%	3.6%	1.2%	0.9%	1.0%	0.4%	1.9%	1.7%
(1) Island Centre	2.5%	2.8%	1.1%	2.6%	2.0%	2.3%	1.8%	2.6%
(2) Island West	5.2%	1.9%	3.7%	1.3%	0.0%	0.0%	3.6%	1.3%
(3) Island North	2.9%	3.7%	0.3%	0.1%	0.8%	0.2%	1.2%	1.3%
(4) Island East	4.1%	8.5%	2.2%	0.3%	1.5%	0.0%	2.5%	2.4%
Vaudreuil-Soulanges (5)	***	***	***	***	***	***	***	***
Laval and North-Shore	2.5%	1.4%	0.5%	0.5%	0.0%	0.0%	0.9%	0.6%
(6) Laval	2.5%	1.7%	0.5%	0.5%	0.0%	0.0%	1.0%	0.7%
(7) North-Shore	4.0%	0.9%	1.1%	0.3%	0.0%	0.0%	1.3%	0.5%
(8) Saint-Jérôme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
South-Shore	1.9%	1.4%	0.3%	0.4%	0.0%	0.0%	0.7%	0.6%
(9) South-Shore Centre	2.6%	1.8%	0.2%	0.6%	0.0%	0.0%	0.9%	0.9%
(10) South-Shore East	0.0%	0.0%	0.7%	0.0%	0.0%	0.0%	0.3%	0.0%
(11) South-Shore West	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
MONTREAL METROPOLITAN	2.9%	2.9%	0.9%	0.7%	0.6%	0.2%	1.5%	1.3%

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

Table 2.7

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 2002				
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%
2001	6.2%	7.1%	3.2%	5.6%
2002	3.4%	3.7%	1.8%	3.1%

* Including Vaudreuil-Soulanges
Source: CMHC

Table 2.8

Vacancy Rates of Room-and-Board for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2002				
Year	20 à 49 beds	50 à 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%
2001	7.8%	5.3%	4.5%	5.6%
2002	5.1%	1.6%	2.9%	3.1%

Source: CMHC

Table 2.9

Vacancy Rates of Room-and-Board for Seniors by Occupancy Type Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1998 to 2002				
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%	
2002	3.1%	2.5%	3.1%	

Source: CMHC

Table 2.10

Vacancy Rates of Room-and-Board for Seniors by Rent Range Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002				
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%
2002	5.5%	3.0%	2.3%	3.1%

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

Vacancy Rates of Room-and-Board for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2001 to 2002						
Zones	Single occupancy		Double or triple occupancy		Total	
	2001	2002	2001	2002	2001	2002
Island of Montréal	6.3%	3.4%	5.2%	3.0%	6.2%	3.4%
(1) Island Centre	6.2%	3.9%	8.4%	8.3%	6.4%	4.3%
(2) Island West	5.1%	1.8%	10.7%	5.0%	5.4%	1.9%
(3) Island North	11.2%	4.5%	0.0%	0.0%	11.1%	4.3%
(4) Island East	5.0%	3.3%	2.4%	0.0%	4.4%	2.7%
Vaudreuil-Soulanges (5)	***	***	***	***	***	***
Laval and North-Shore	7.4%	3.8%	5.3%	2.5%	7.1%	3.7%
(6) Laval	11.2%	5.9%	6.9%	5.2%	9.9%	5.8%
(7) North-Shore	6.4%	2.9%	5.8%	0.0%	6.4%	2.6%
(8) Saint-Jérôme	5.5%	3.3%	0.0%	0.0%	4.4%	3.2%
South-Shore	1.0%	1.9%	5.9%	0.0%	3.2%	1.8%
(9) South-Shore Centre	4.2%	1.2%	0.0%	0.0%	4.0%	1.2%
(10) South-Shore East	2.0%	2.8%	16.7%	0.0%	2.7%	2.7%
(11) South-Shore West	2.3%	1.4%	0.0%	0.0%	2.1%	1.4%
MONTRÉAL METRO	5.7%	3.1%	5.3%	2.5%	5.6%	3.1%

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

Table 3.1

Average Apartment Rents* for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002			
Year	MUC**	Laval and North-Shore	South-Shore
2000	\$927	\$801	\$1,013
2001	\$1,008	\$844	\$1,055
2002	\$1,053	\$900	\$1,093

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

Table 3.2

Average Apartment Rents* for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002			
Year	20 to 49 units	50 to 99 units	100 or more units
2000	\$673	\$850	\$930
2001	\$708	\$811	\$1,020
2002	\$742	\$839	\$1,073

* All services combined.
Source: CMHC

Table 3.3

Average Apartment Rents* for Seniors by Unit Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002			
Year	Studio	1-bedroom	2-bedroom
2000	\$795	\$926	\$1,035
2001	\$842	\$1,007	\$1,131
2002	\$885	\$1,054	\$1,165

* All services combined.
Source: CMHC

Table 3.4

Average Apartment Rents* for Seniors by Meal Service Formula Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002			
Year	Unavailable	Optional	Mandatory
2000	\$762	\$934	\$1,647
2001	\$767	\$971	\$1,809
2002	\$750	\$968	\$1,911

* All services combined.
Source: CMHC

Table 3.5

Average Apartment Rents* for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2001 to 2002						
Zones	Studio		1-bedroom		2-bedroom +	
	2001	2002	2001	2002	2001	2002
Island of Montréal	\$845	\$891	\$1,060	\$1,110	\$1,201	\$1,215
(1) Island Centre	\$980	\$1,108	\$1,309	\$1,404	\$1,737	\$1,766
(2) Island West	\$1,223	\$1,226	\$1,312	\$1,316	\$1,765	\$1,691
(3) Island North	\$656	\$673	\$890	\$924	\$1,146	\$1,190
(4) Island East	\$719	\$719	\$720	\$891	\$669	\$725
Vaudreuil-Soulanges (5)	***	***	***	***	***	***
Laval and North-Shore	\$710	\$735	\$874	\$925	\$939	\$1,011
(6) Laval	\$721	\$726	\$924	\$975	\$1,030	\$1,077
(7) North-Shore	***	\$797	\$791	\$857	\$792	\$1,091
(8) Saint-Jérôme	\$550	\$556	\$680	\$705	\$774	\$777
South-Shore	\$1,013	\$1,038	\$1,026	\$1,068	\$1,196	\$1,262
(9) South-Shore Centre	\$978	\$1,012	\$1,041	\$1,117	\$1,168	\$1,243
(10) South-Shore East	***	\$1,243	\$1,073	\$1,087	\$1,530	\$1,586
(11) South-Shore West	\$556	\$583	\$743	\$773	\$846	\$934
MONTRÉAL METRO	\$842	\$885	\$1,007	\$1,054	\$1,131	\$1,165

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

Table 3.6

Average Room-and-Board Rents* for Seniors by Large Geographical Sector Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 1996 to 2002			
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
2001	\$1,220	\$1,093	\$1,187
2002	\$1,255	\$1,145	\$1,206

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

Table 3.7

Average Room-and-Board Rents* for Seniors by Building Size Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002			
Year	20 to 49 units	50 to 99 units	100 or more units
2000	\$1,029	\$1,131	\$1,227
2001	\$1,054	\$1,154	\$1,285
2002	\$1,059	\$1,196	\$1,341

* All services combined.
 Source: CMHC

Table 3.8

Average Room-and-Board Rents* for Seniors by Occupancy Type Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2000 to 2002		
Year	Single occupancy	Double or triple occupancy
2000	\$1,172	\$877
2001	\$1,203	\$949
2002	\$1,232	\$1,008

* All services combined.
Source: CMHC

Table 3.9

Average Room-and-Board Rents* for Seniors by Detailed Zone Private Retirement Homes with 20 or More Units Montréal Metropolitan Area 2001 to 2002				
Zones	Single occupancy		Double or triple occupancy	
	2001	2002	2001	2002
Island of Montréal	\$1,238	\$1,278	\$1,066	\$1,048
(1) Island Centre	\$1,255	\$1,306	\$1,198	\$1,200
(2) Island West	\$1,472	\$1,510	\$1,292	\$1,181
(3) Island North	\$1,051	\$1,094	***	\$1,010
(4) Island East	\$1,176	\$1,206	\$906	\$924
Vaudreuil-Soulanges (5)	***	***	***	***
Laval and North-Shore	\$1,139	\$1,171	\$839	\$938
(6) Laval	\$1,447	\$1,477	\$881	\$970
(7) North-Shore	\$1,054	\$1,076	\$763	\$938
(8) Saint-Jérôme	***	\$1,042	***	\$782
South-Shore	\$1,201	\$1,214	\$898	\$1,031
(9) South-Shore Centre	\$1,367	\$1,420	\$906	\$1,120
(10) South-Shore East	\$1,023	\$1,069	\$896	\$990
(11) South-Shore West	\$1,114	\$1,115	\$891	\$908
MONTRÉAL METRO	\$1,203	\$1,232	\$949	\$1,008

* 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 2002		
Services	Apartment	Room-and-board
Cable television	77%	85%
Worship service	84%	96%
Banking counter	55%	28%
Hairdresser	72%	95%
Convenience store	46%	18%
Swimming pool	42%	10%
footpath	49%	42%
bedding	28%	86%
clothes cleaning	28%	79%
24-hour on-site medical care	55%	66%
Limited medical care (visits)	21%	34%
Housekeeping	48%	95%
Furniture	28%	80%
Indoor parking	65%	19%
Outdoor parking	74%	85%
Supervision	92%	98%
Intercom system	69%	93%
Transportation system	44%	38%
Other services	41%	41%

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.

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 2002 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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