



T H E

RETIREMENT HOME

MARKET STUDY



2004 QUÉBEC



HOME TO CANADIANS
Canada

Table of Contents

List of Statistical Tables	ii
Highlights	I
Market remains tight	I
Market tight everywhere...or almost	2
Apartment retirement homes: Shortage persists	3
More spacious units still preferred	4
Room-and-board retirement homes: Vacancy rate reaches all-time low	5
Large retirement homes have greater appeal	6
Vacancy rate will remain low in 2004 but will go back up in 2005	7
An ever-changing housing option	8
Financial context still favourable	9
Statistical tables	10
Methodology	21
Market Zones	22
Definitions	23
Acknowledgment	24
Confidentiality	24

List of Statistical Tables

I. Universe

Table 1.1	Number of Apartment Units by Building Size	10
Table 1.2	Number of Apartment Units by Bedroom Type	10
Table 1.3	Number of Apartment Units by Meal Service Formula	11
Table 1.4	Number of Room-and-Board Units by Building Size	11
Table 1.5	Number of Room-and-Board Units by Occupancy Type	12
Table 1.6	Number of Buildings by Detailed Zone	12
Table 1.7	Number of Units by Detailed Zone	13

2. Vacancy rates

Table 2.1	Apartment Vacancy Rates by Building Size	14
Table 2.2	Apartment Vacancy Rates by Bedroom Type	14
Table 2.3	Apartment Vacancy Rates by Meal Service Formula	15
Table 2.4	Apartment Vacancy Rates by Detailed Zone and by Bedroom Type	15
Table 2.5	Room-and-Board Vacancy Rates by Building Size	16
Table 2.6	Room-and-Board Vacancy Rates by Occupancy Type	16
Table 2.7	Room-and-Board Vacancy Rates by Detailed Zone and by Occupancy Type	17

3. Average rents

Table 3.1	Average Apartment Rents by Bedroom Type and by Meal Service Formula	18
Table 3.2	Average Apartment Rents by Detailed Zone and by Bedroom Type	18
Table 3.3	Average Room-and-Board Rents by Detailed Zone and by Occupancy Type	19

4. Features

Table 4.1	Percentage of Residences Offering a Specific Service	20
-----------	--	----

Québec

Census Metropolitan Area

Highlights

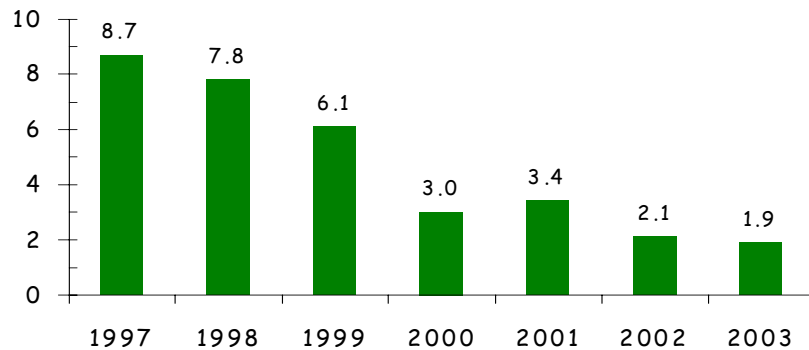
- The proportion of unoccupied housing units for seniors fell again this past October. The vacancy rate for all types of retirement homes combined attained 1.9 per cent in 2003, compared to 2.1 per cent in 2002.
- The apartment retirement home market remains tight, with 1.2 per cent of units vacant, slightly more than in 2002 (1.0 per cent).
- In room-and-board retirement homes, the vacancy rate continued to decrease, reaching an all-time low of 3.4 per cent, in relation to 4.6 per cent in 2002.

Market remains tight

In 2003, the private retirement home market remained tight in the Québec census metropolitan area (CMA). In fact, in October 2003, the overall vacancy rate stood at just 1.9 per cent, which represents 164 vacant units out of a total stock of 8,586 dwellings (apartments and room-and-board units). This rate was down slightly from the proportion of 2.1 per cent recorded in 2002. The situation in the Québec area is not unique, though, as the market is tight in almost all the other CMAs across the province (see box entitled: Market tight everywhere...or almost).

Very Few Units Available in the Québec Area

Vacancy Rate (%) - All Retirement Homes



Source: CMHC

Even with the addition of new units on the market (324 more between the last two surveys), the vacancy rate remained low on account of the strong demand for this type of housing. This demand is supported by the aging of the population and the vigorous activity on the real estate market. In fact, during the last few years, seniors who wanted to move into a retirement home were able to sell their home rapidly and for a good price or else vacate their rental dwelling with no penalty.

MARKET TIGHT EVERYWHERE... OR ALMOST

In the six census metropolitan areas (CMAs) across Quebec, retirement home market conditions were tight everywhere, except in the Saguenay CMA. In fact, while all other centres posted vacancy rates ranging from 0.6 per cent to 3.3 per cent, this proportion reached a high point of 7.7 per cent in the Saguenay CMA.

It was in apartment retirement homes that the difference between the Saguenay area and the other centres was most marked. Apartment residences registered a vacancy rate of nearly 11 per cent in this area while, in the other five CMAs, shortages were observed (from 0.8 per cent to 1.8 per cent of apartments were vacant). This situation is very recent in the Saguenay area, as the apartment vacancy rate stood at just 0.4 per cent in 2002. This increase was due to the arrival of many units intended for seniors within a short time. Fortunately, this situation should be only temporary. Right from the next CMHC survey, in the fall of 2004, the retirement home market should be more balanced in the Saguenay CMA, with a vacancy rate between 4 per cent and 5 per cent.

As for room-and-board retirement homes, none of the CMAs in Quebec were above the balanced level, estimated at about 6 per cent. In Gatineau, residences of this type were quite scarce, posting a vacancy rate of barely 0.5 per cent. Once again, the Saguenay area had the highest vacancy rate, with 5.3 per cent of its rooms available for rent.

Market Tight Almost Everywhere

Vacancy Rates in 2003 (%)

CMA	Rooms	Apts.	Total
Montréal	3.2	1.1	1.7
Québec	3.4	1.2	1.9
Gatineau	0.5	0.8	0.6
Sherbrooke	2.0	1.0	1.5
Trois-Rivières	4.7	1.8	3.3
Saguenay	5.3	10.9	7.7

Source: CMHC

APARTMENT RETIREMENT HOMES

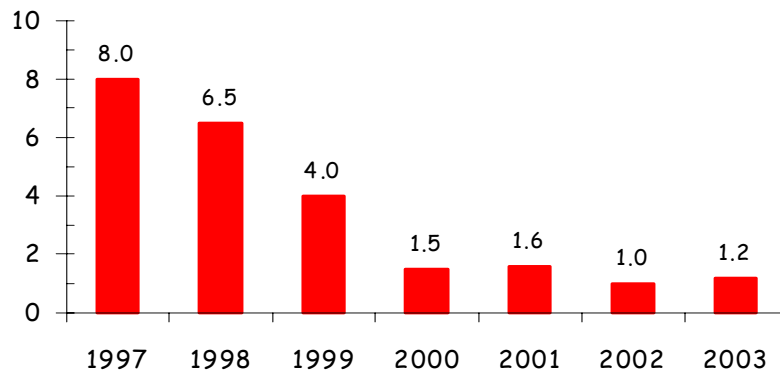
Shortage persists

In apartment retirement homes, few units are available for rent. With a vacancy rate of 1.2 per cent, this segment is considered to be facing a shortage. Still, this proportion did rise slightly from the rate registered in 2002 (1.0 per cent). It should be recalled that, for retirement homes of this type, the balanced level is estimated at 4 per cent¹.

The shortage affected all sectors in the area, and vacancy rates were under the 4-per-cent mark everywhere. It can even be seen that, in two sectors, namely, Lévis (zone 9) and Québec-des-Rivières, Ancienne-Lorette (zone 3), the apartment retirement homes are full to capacity.

Apartment Vacancy Rate Rises Slightly

Vacancy Rate (%) - Apartment Retirement Homes



Source: CMHC

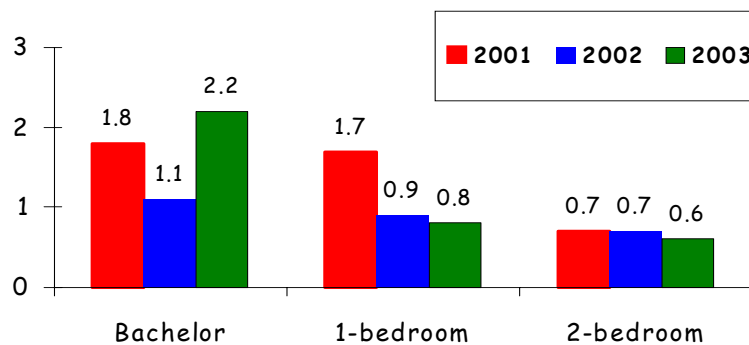
¹ The balanced level represents the vacancy rate observed in a situation where neither tenants nor landlords are favoured. For apartments, the balanced level is about 4 per cent while, for room-and-board units, it is around 6 per cent, given the higher occupant turnover rate.

More spacious units still preferred

It can be noted that, once again in 2003, tenants continued to prefer larger units. In fact, the vacancy rates for one-bedroom and two-bedroom apartments reached 0.8 per cent and 0.6 per cent, respectively. In the case of bachelor units, this proportion was nearly three times higher (2.2 per cent).

Large Apartments Are Easier to Rent

Vacancy Rates (%)



Source: CMHC

Developers are attentive to the needs of seniors and have adjusted to this trend. As a result, the new dwellings arriving on the market are generally more spacious, and there are more units with one or two bedrooms than bachelor apartments. Since 1999, the proportion of units with one or more bedrooms has tended to increase in the area, in order to meet client requirements. From 60 per cent of the total stock five years ago, the proportion of such units reached 68 per cent in 2003. In terms of floor area, recent constructions also illustrate this desire for space. For example, between 1999 and 2003, the average floor area of a one-bedroom apartment went from 502 to 553 square feet, for an increase of 10 per cent.

Average Apartment Floor Area (square feet)

	1999	2003	% Chg.
Bachelor	299	317	6
1-bedroom	502	553	10
2-bedroom	742	807	9

Source: CMHC

This tendency toward more spacious units is also being felt in room-and-board retirement homes. There are effectively more and more rooms with a floor area of about 300 square feet, which is comparable to the average floor area of bachelor apartments. In fact, what distinguishes these rooms from bachelor apartments is the fact that they do not have a full kitchen. In many cases, however, there is a kitchenette equipped with a microwave oven, a mini-refrigerator, etc. The appeal of more spacious units is certainly indisputable, and the time when residences comprised dark, cramped rooms is definitely over.

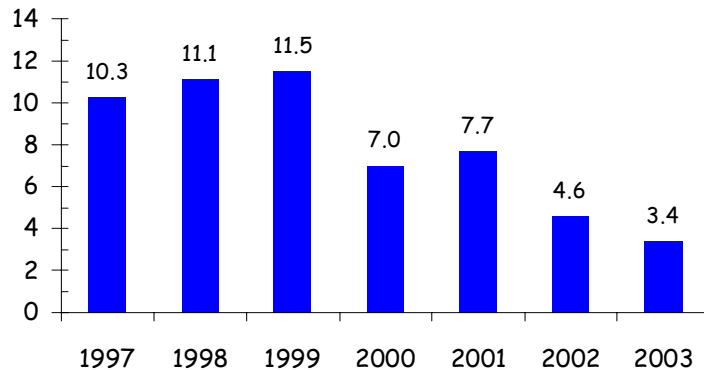
ROOM-AND-BOARD RETIREMENT HOMES

Vacancy rate reaches all-time low

For a second straight year, conditions got significantly tighter in the room-and-board retirement home market segment, as the vacancy rate fell by more than one percentage point to 3.4 per cent. This was the lowest rate ever observed since CMHC began conducting this survey in 1992.

Room-and-Board Vacancy Rate Reaches All-Time Low

Vacancy Rate (%) - Room-and-Board Retirement Homes



Source: CMHC

The room-and-board retirement home market therefore remained below the balanced level, estimated at about 6 per cent. The average rent for a single room reached \$1,291, and that for a double room attained \$959. Compared to 2002, these figures went up by 4.2 per cent and 3.7 per cent, respectively.

On the room-and-board retirement home market, the disparities among the different zones in the Québec area were greater than those in the apartment segment. In fact, two zones were above the balanced level, with vacancy rates of 6.3 per cent for zone 6 (Charlesbourg, Stoneham, etc.) and 6.9 per cent for zone 3 (Québec-des-Rivières, Ancienne-Lorette). In the case of zone 6, this is the only sector in the Québec area where all the rooms offered are located in smaller retirement homes (under 30 units). As mentioned in the next section, small residences generally have more difficulty in attracting clients. Lastly, it should be noted that, in zone 3, only one retirement home had a high vacancy rate.

Large retirement homes have greater appeal

Even though market conditions tightened for all retirement homes, larger residences are still preferred by tenants. While the proportion of vacant rooms stood at 4.5 per cent in retirement homes with 10 to 29 units, this rate fell to 3.7 per cent in the case of mid-size residences (30 to 49 units) and to 2.5 per cent for large projects (over 50 units). This phenomenon has lasted for several years and extends to all CMAs across Québec. With the economies of scale realized thanks to the size of the projects, large retirement homes can offer a more varied range of services, at competitive prices.

Vacancy rate will remain low in 2004 but will go back up in 2005

Since the beginning of the millennium, the private retirement home market has been contending with a shortage in the Québec area. Even with the addition of an average of 370 units per year, the vacancy rate has remained low.

According to CMHC's forecasts, the Québec area market should remain tight in the short term. In fact, it is expected that around 330 new units will be added at the time of the next survey, which will be conducted in the fall of 2004. This more or less corresponds to the increase in demand resulting from the aging of the population. The vacancy rate should therefore remain stable at about 2 per cent for the overall Québec CMA in 2004. However, the potential on the market will not leave developers indifferent, and the arrival of new units should pick up in 2005. In fact, on the basis of the projects that have recently been started or that are being considered, it is estimated that at least 500 new units could be added at the time of the survey that will take place in 2005. This will meet not only the demand resulting from the aging of the population but also part of the latent demand that has not been satisfied on account of the shortage of available units. In this context, the market can be expected to move closer to the balanced level in 2005.

Even with the potential on the retirement home market in the Québec area, caution remains essential. In fact, most sectors in the Québec CMA are already quite well served, and the arrival of many units within a short time in a given sector could bring about a temporary imbalance. As well, the fact remains that any new project must adequately target its potential clients and offer a product that meets the needs of seniors, both in terms of the units and the services provided in the project and nearby (see box entitled: An ever-changing housing option). And, obviously, future projects will have to be in line with the capacity to pay of seniors (see box entitled: Financial context still favourable).

AN EVER-CHANGING HOUSING OPTION

More spacious units, along with varied optional services and enhanced security, are preferred by clients, who are increasingly younger. Developers are emphasizing optional services and also social and physical activities in order to attract a broader group of clients. The typical residence is no longer the sad death home where our seniors used to go end their days. The new retirement homes are more of a lifestyle option chosen by more and more people in their early seventies. The tendency is moving away from “traditional” clients aged over 80 years. The new residents enjoy activities, and this reality clearly comes out in the new projects. Movie theatres and physical activity rooms, places for entertainment and get-togethers, as well as hairdressing salons and dining rooms, are features that attract clients. There is a good chance that this trend will intensify in the near or not too distant future.

In fact, the clients who will eventually move into retirement homes, the baby boomers, will be demanding and will want to benefit from an extensive range of optional services. This generation is considered to be individualistic and hedonistic. The members of this generation will be seeking a living environment in line with their values. In response to their individualism, retirement homes will therefore provide them with spacious and functional units, while offering them an extended range of services so that they may get the most out of the pleasures of life. Baby boomers will also be looking for stability and security. To meet this need, retirement homes will have to offer adaptable units and services in the event that residents lose their independence. Many will want the different phases of loss of independence to be integrated into the same project, while setting “borders” between these phases. In other words, baby boomers who will still be fully independent will not want to live every day alongside people who are losing their independence. Retirement homes will therefore have to “isolate” their independent, semi-independent and non-independent clients on different floors or in separate wings or buildings.

Of course, baby boomers will not be invading retirement homes for another fifteen years or so. However, developers must start taking these clients into account right now, as the projects built today will have to stand the test of time and meet the needs of clients who will no doubt be more and more demanding.

Obtain low cost data on the Québec market

Each housing market is unique and it is impossible to meet all needs in a single publication. However, we can respond to specific requests to help you better understand your market.

In addition to supplying long term statistical data, we can develop special compilations based on your own criteria.

Contact us!

Tel.: 1 (866) 855-5711

or by email: cam_qc@cmhc.ca

FINANCIAL CONTEXT STILL FAVOURABLE

Wealth: seniors rank first

Having accumulated significant assets and still benefiting from non-negligible income, seniors continue to enjoy a favourable financial context. According to the results of the 2001 Census and the latest Survey of Financial Security conducted by Statistics Canada, Canadian families whose major income earner was a senior registered the highest net worth of all family unit types (\$202,000). By comparison, in 1999, this value stood at \$155,000, more than double that of younger families (\$69,000).

In addition to this value, there are the *non-financial* assets, the main component of which is the residence. The survey revealed that around 70 per cent of older Canadians own a principal residence with a median value between \$120,000 and \$130,000. Another important factor is that few elderly families are in debt (27 per cent in 1999, compared to 62 per cent for people aged from 55 to 64 years and to 77 per cent for those aged from 45 to 50 years). Among this group, 82 per cent said that they were comfortable with their level of debt. As well, the debt per \$100 of assets was \$3 for elderly families and \$14 for younger ones.

As for tomorrow's seniors, the Survey of Financial Security revealed that 25 per cent of family units whose major income earner was aged from 45 to 64 years had no private retirement assets or had not sufficiently saved up for their retirement. This situation was more marked among renters. Also, the wealth of unattached individuals (all categories combined) was much less significant.

Income: smaller but not negligible

The most striking fact associated with retirement is the decrease in income. According to the results of the Survey of Financial Security, families whose major income earner was a senior had a clearly lower median after-tax income (\$32,000) than other families (\$43,000). Government transfers account for the largest share of seniors' income (67 per cent), followed by private pensions (20 per cent).

However, for 46 per cent of elderly families, income exceeds expenses. They are therefore still saving. In addition, according to the Survey of Financial Security, in economic families, less than 5 per cent of seniors had an income below the low-income threshold. For seniors living alone, this proportion rose to around 20 per cent.

Expenses: essentials above all

After 65 years of age, Quebec residents concentrate their spending on essential goods and services. The latest data compiled by the Institut de la statistique du Québec revealed that, in relation to the other age groups, seniors spend less on accessories, personal care and recreation and use a greater percentage of their income for food, housing and health care.

As for housing-related expenses, renters aged 65 years or older spend from 30 per cent to 50 per cent of their income on housing. Overall, 21 per cent of households aged from 65 to 74 years and 12 per cent of households aged 75 years or older still have a mortgage to pay off.

Table 1.1

Universe of Apartments for Seniors by Building Size - In Number of Buildings and Units Private Retirement Homes with 10 or More units Québec CMA 2000 to 2003								
Year	10 to 49 units		50 to 99 units		100 or more units		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units
2000	16	381	22	1,496	23	3,551	61	5,428
2001	15	323	25	1,607	26	3,787	66	5,717
2002**	14	312	23	1,516	26	3,882	63	5,710
2003	11	267	25	1,594	27	4,032	63	5,893

** In 2002, the universe of apartments decreased since certain units, previously considered as bachelor apartments, are now considered as rooms, since they do not have a full kitchen.

Source: CMHC

Table 1.2

Universe of Apartments for Seniors by Bedroom Type - In Number of Units Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003				
Year	Studio	1-bedroom	2-bedroom +	Total
2000	2,187	2,523	718	5,428
2001	2,044	2,865	808	5,717
2002**	1,900	2,981	829	5,710
2003	1,898	3,097	898	5,893

** In 2002, the universe of apartments decreased since certain units, previously considered as bachelor apartments, are now considered as rooms, since they do not have a full kitchen.

Source: CMHC

Table 1.3

Universe of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003								
Year	Unavailable		Optional		Mandatory		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units
2000	4	274	18	2,374	39	2,780	61	5,428
2001	5	346	19	2,429	42	2,942	66	5,717
2002**	1	101	23	2,885	39	2,724	63	5,710
2003	1	101	24	2,951	38	2,841	63	5,893

** In 2002, the universe of apartments decreased since certain units, previously considered as bachelor apartments, are now considered as rooms, since they do not have a full kitchen.

Source: CMHC

Table 1.4

Universe of Room-and-Board for Seniors by Building Size - In Number of Buildings and Beds Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003								
Year	10 to 29 units		30 to 49 units		50 or more units		Total	
	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds
2000	45	739	18	601	13	682	76	2,022
2001	45	751	18	600	20	1,034	83	2,385
2002**	45	775	18	589	21	1,188	84	2,552
2003	48	873	16	516	23	1,304	87	2,693

** In 2002, the universe of room-and-board increased since certain units, previously considered as bachelor apartments, are now considered as rooms, since they do not have a full kitchen.

Source: CMHC

Table 1.5

Universe of Room-and-Board for Seniors by Occupancy Type - In Number of Beds Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003			
Year	Single occupancy	Double occupancy +	Total
	# Beds	# Beds	# Beds
2000	1,924	98	2,022
2001	2,309	76	2,385
2002**	2,498	54	2,552
2003	2,631	62	2,693

** In 2002, the universe of room-and-board increased since certain units, previously considered as bachelor apartments, are now considered as rooms, since they do not have a full kitchen.

Source: CMHC

Table 1.6

Universe of Retirement homes for Seniors by Detailed Zone - In Number of Buildings Private Retirement Homes with 10 or More Units Québec CMA 2003				
Zone	Apartments	Room-and-Board	Mixed*	Total
1-Québec Basse-Ville, Vanier	7	10	2	19
2-Québec Haute-Ville	7	6	2	15
3-Québec-des-Rivières, Anc.-Loret.	4	4	2	10
4-Ste-Foy, Sillery, Cap-Rouge, St-Aug	7	7	4	18
5-Val-Bélair, St-Émile, Loretteville, etc.	2	6	0	8
6-Charlesbourg, Stoneham, etc.	10	5	1	16
7-Beauport, Boischatel, Île d'Orléans, etc.	3	19	3	25
8-Charny, St-Romuald, St-Jean-Chrys., etc.	2	9	1	12
9-Lévis, Pintendre, etc.	4	4	2	10
Québec CMA	46	70	17	133

* Buildings including apartments and rooms.

Source: CMHC

Table 1.7

Universe of Retirement homes for Seniors by Detailed Zone - In Number of Units Private Retirement Homes with 10 or More Units Québec CMA 2003			
Zone	Apartments	Room-and-Board*	Total
1-Québec Basse-Ville, Vanier	715	427	1,142
2-Québec Haute-Ville	1,278	313	1,591
3-Québec-des-Rivières, Anc.-Loret.	645	145	790
4-Ste-Foy, Sillery, Cap-Rouge, St-Aug	1,162	351	1,513
5-Val-Bélair, St-Émile, Loretteville, etc.	146	118	264
6-Charlesbourg, Stoneham, etc.	875	112	987
7-Beauport, Boischatel, Île d'Orléans, etc.	469	712	1,181
8-Charny, St-Romuald, St-Jean-Chrys., etc.	110	273	383
9-Lévis, Pintendre, etc.	493	242	735
Québec CMA	5,893	2,693	8,586
* Including units in mixed retirement homes. Source: CMHC			

Table 2.1

Vacancy Rates of Apartments for Seniors by Building Size Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003				
Year	10 to 49 units	50 to 99 units	100 or more units	Total
2000	2.9%	0.6%	1.7%	1.5%
2001	7.1%	1.2%	1.3%	1.6%
2002	0.3%	0.7%	1.1%	1.0%
2003	1.5%	2.1%	0.9%	1.2%

Source: CMHC

Table 2.2

Vacancy Rates of Apartments for Seniors by Bedroom Type Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003				
Year	Studio	1-bedroom	2-bedroom +	Total
2000	2.1%	1.0%	1.3%	1.5%
2001	1.8%	1.7%	0.7%	1.6%
2002	1.1%	0.9%	0.7%	1.0%
2003	2.2%	0.8%	0.6%	1.2%

Source: CMHC

Table 2.3

Vacancy Rates of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003				
Year	Unavailable	Optional	Mandatory	Total
2000	--	1.6%	1.4%	1.5%
2001	--	0.7%	2.4%	1.6%
2002	--	0.9%	1.1%	1.0%
2003	--	1.0%	1.4%	1.2%

--: Data not available, confidential or change of classification between surveys.

Source: CMHC

Table 2.4

Vacancy Rates of Apartments for Seniors by Detailed Zone and Bedroom Type Private Retirement Homes with 10 or More Units Québec CMA 2003								
Zone	Studio	No. of units	1-bed- room	No. of units	2-bed- room +	No. of units	Total	No. of units
1-Québec Basse-Ville, Vanier	5.0%	282	1.7%	343	0.0%	90	2.8%	715
2-Québec Haute-Ville	2.1%	536	0.3%	586	0.0%	156	1.0%	1,278
3-Québec-des-Rivières, Anc.-Loret.	0.0%	217	0.0%	338	0.0%	90	0.0%	645
4-Ste-Foy, Sillery, Cap-Rouge, St-Aug	1.2%	248	0.0%	736	0.0%	178	0.3%	1,162
5-Val-Bélair, St-Émile, Loretteville, etc.	--	35	--	102	--	9	--	146
6-Charlesbourg, Stoneham, etc.	3.0%	202	3.2%	374	1.3%	299	2.5%	875
7-Beauport, Boischatel, Île d'Orléans, etc.	4.6%	131	1.0%	297	2.4%	41	2.1%	469
8-Charny, St-Romuald, St-Jean-Chrys., etc.	5.0%	40	3.0%	66	--	4	3.6%	110
9-Lévis, Pintendre, etc.	0.0%	207	0.0%	255	0.0%	31	0.0%	493
Québec CMA	2.2%	1,898	0.8%	3,097	0.6%	898	1.2%	5,893

--: Data not available, confidential or change of classification between surveys.

Source: CMHC

Table 2.5

Vacancy Rates of Room-and-Board for Seniors by Building Size Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003				
Year	10 to 29 beds	30 to 49 beds	50 or more beds	Total
2000	5.4%	10.6%	5.7%	7.1%
2001	9.1%	10.9%	5.0%	7.7%
2002	7.2%	6.3%	2.1%	4.6%
2003	4.5%	3.7%	2.5%	3.4%

Source: CMHC

Table 2.6

Vacancy Rates of Room-and-Board for Seniors by Occupancy Type Private Retirement Homes with 10 or More Units Québec CMA 2000 to 2003		
Year	Single occupancy	Double occupancy +
2000	6.8%	13.3%
2001	7.9%	3.9%
2002	4.6%	3.7%
2003	3.4%	3.2%

Source: CMHC

Table 2.7

Vacancy Rates of Room-and-Board for Seniors by Detailed Zone and Occupancy Type Private Retirement Homes with 10 or More Units Québec CMA 2003						
Zone	Single occupancy	No. of beds	Double occupancy +	No. of beds	Total	No. of beds
1-Québec Basse-Ville, Vanier	4.1%	411	12.5%	16	4.4%	427
2-Québec Haute-Ville	1.0%	311	--	2	1.0%	313
3-Québec-des-Rivières, Anc.-Loret.	7.1%	141	--	4	6.9%	145
4-Ste-Foy, Sillery, Cap-Rouge, St-Aug	2.3%	349	--	2	2.3%	351
5-Val-Bélair, St-Émile, Loretteville, etc.	0.0%	116	--	2	0.0%	118
6-Charlesbourg, Stoneham, etc.	6.5%	108	--	4	6.3%	112
7-Beauport, Boischatel, Île d'Orléans, etc.	5.3%	700	0.0%	12	5.2%	712
8-Charny, St-Romuald, St-Jean-Chrys., etc.	0.0%	257	--	16	0.0%	273
9-Lévis, Pintendre, etc.	2.9%	238	--	4	2.9%	242
Québec CMA	3.4%	2,631	3.2%	62	3.4%	2,693
--: Data not available, confidential or change of classification between surveys. Source: CMHC						

Table 3.1

Average Apartment Rents for Seniors by Bedroom Type and Meal Service Formula Private Retirement Homes with 10 or More Units Québec CMA 2003			
Type	Unavailable	Optional	Mandatory
Studio	--	\$728	\$1,132
1-bedroom	--	\$1,032	\$1,482
2-bedroom +	--	\$1,318	\$1,812
Total	--	\$1,018	\$1,363
--: Data not available, confidential or change of classification between surveys.			
Source: CMHC			

Table 3.2

Average Apartment Rents* for Seniors by Detailed Zone and Bedroom Type Private Retirement Homes with 10 or More Units Québec CMA 2003						
Zone	Studio	No. of units	1-bed- room	No. of units	2-bed- room+	No. of units
1-Québec Basse-Ville, Vanier	\$998	282	\$1,190	343	\$1,363	90
2-Québec Haute-Ville	\$934	536	\$1,379	586	\$1,670	156
3-Québec-des-Rivières, Anc.-Loret.	\$970	217	\$1,352	338	\$1,754	90
4-Ste-Foy, Sillery, Cap-Rouge, St-Aug	\$891	248	\$1,117	736	\$1,291	178
5-Val-Bélair, St-Émile, Loretteville, etc.	--	35	--	102	--	9
6-Charlesbourg, Stoneham, etc.	\$1,107	202	\$1,249	374	\$1,224	299
7-Beauport, Boischatel, Île d'Orléans, etc.	\$1,055	131	\$1,130	297	\$1,280	41
8-Charny, St-Romuald, St-Jean-Chrys., etc.	\$963	40	\$1,166	66	--	4
9-Lévis, Pintendre, etc.	\$994	207	\$1,375	255	\$1,409	31
Québec CMA	\$976	1,898	\$1,239	3,097	\$1,393	898
--: Data not available, confidential or change of classification between surveys.						
* All services combined						
Source: CMHC						

Table 3.3

Average Room-and-Board Rents for Seniors by Detailed Zone and Occupancy Type Private Retirement Homes with 10 or More Units Québec CMA 2003				
Zone	Single occupancy	# beds	Double occupancy +	# beds
1-Québec Basse-Ville, Vanier	\$1,022	411	\$863	16
2-Québec Haute-Ville	\$1,596	311	--	2
3-Québec-des-Rivières, Anc.-Loret.	\$1,049	141	--	4
4-Ste-Foy, Sillery, Cap-Rouge, St-Aug	\$2,172	349	--	2
5-Val-Bélair, St-Émile, Loretteville, etc.	\$1,152	116	--	2
6-Charlesbourg, Stoneham, etc.	\$1,081	108	--	4
7-Beauport, Boischatel, Île d'Orléans, etc.	\$1,217	700	\$1,107	12
8-Charny, St-Romuald, St-Jean-Chrys., etc.	\$989	257	--	16
9-Lévis, Pintendre, etc.	\$1,049	238	--	4
Québec CMA	\$1,291	2,631	\$959	62
<i>---: Data not available, confidential or change of classification between surveys.</i>				
<i>Source: CMHC</i>				

Table 4.1

Features Percentage of Residences Offering a Specific Service Private Retirement Homes with 10 or More Units Québec CMA 2003		
Service	Apartment	Room-and-board
Cable television	97%	97%
Worship service	97%	92%
Banking counter	71%	24%
Hairdresser	81%	77%
Convenience store	32%	7%
Swimming Pool	16%	5%
Footpath	62%	56%
Bedding	38%	81%
Clothes cleaning	51%	91%
24-hour on-site medical care	63%	66%
Limited medical care (visits)	27%	30%
Housekeeping	83%	98%
Furniture	30%	69%
Indoor parking	38%	6%
Outdoor parking	92%	94%
Supervision	92%	98%
Intercom system	90%	94%
Transportation system	51%	43%
Other services	35%	37%
Source: CMHC		

Methodology

The **survey universe** includes all privately initiated retirement homes with 10 or more units, enumerated in the Québec 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), optional meals (excluded from the rent) and unavailable meals.

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.

Market Zones

Zone 1 : Basse-Ville de Québec (Limoilou, Saint-Roch, Saint-Sauveur), Vanier

Zone 2 : Haute-Ville de Québec (Saint-Jean-Baptiste, Champlain, Montcalm)

Zone 3 : Québec des Rivières (Neufchâtel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette

Zone 4 : Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin

Zone 5 : Val-Bélair, Saint-Émile, Loretteville, Lac-Saint-Charles, Lac-Delage, Valcartier, Shannon, Lac-Saint-Joseph, Sainte-Catherine-de-la-J.C., Fossambault

Zone 6 : Charlesbourg, Lac Beauport, Stoneham-Tewkesbury

Zone 7 : Beauport, Sainte-Brigitte-de-Laval, Boischâtel, L'Ange-Gardien, Château-Richer, Île d'Orléans

Zone 8 : Charny, Saint-Romuald, Saint-Jean-Chrysostôme, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Étienne

Zone 9 : Lévis, Pintendre, Saint-Joseph-de-Lévy, Saint-Étienne-de-Beaumont

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 2003 on the privately initiated retirement home market in the Quebec 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 Quebec metropolitan area. They are useful to lenders, mortgage brokers, property managers, investors, appraisers, owners, tenants, housing advisors and decision makers, various government departments and agencies, as well as several related industries.

For further information about the Products and Services offered by the
CMHC market Analysis Centre,

Please contact our Customer Service Group :

I 866 855-5711

Email : cam_qc@cmhc-schl.gc.ca

or visit our Web site : www.cmhc.ca