



T H E

RETIREMENT HOME

MARKET STUDY



2001 TROIS-RIVIÈRES



HOME TO CANADIANS
Canada

Trois-Rivières

Metropolitan Area

Highlights

- The vacancy rate for private retirement homes in the area reached 5.2 per cent in the fall of 2000, for a decrease of 1.4 percentage points from the previous year (6.6 per cent).
- In the apartment retirement home segment, the situation is comparable to 1999, as the vacancy rate is at 3.4 per cent.
- With a vacancy rate of 7.2 per cent, room-and-board residences are getting closer to the balance point.

The retirement home vacancy rate is falling

The retirement home market is doing well in the Trois-Rivières census metropolitan area (CMA), with a vacancy rate falling at 5.2 per cent. In the Cap-de-la-Madeleine sector, apartment retirement homes are even posting full occupancy.

ATTENTION

Please note that there was a change in the methodology used in developing the October 2000 survey. As a result of this change, the universe of housing units enumerated was modified, which has brought about a possible distortion between the data for 2000 and that of previous years.

See the Methodology section for more details.

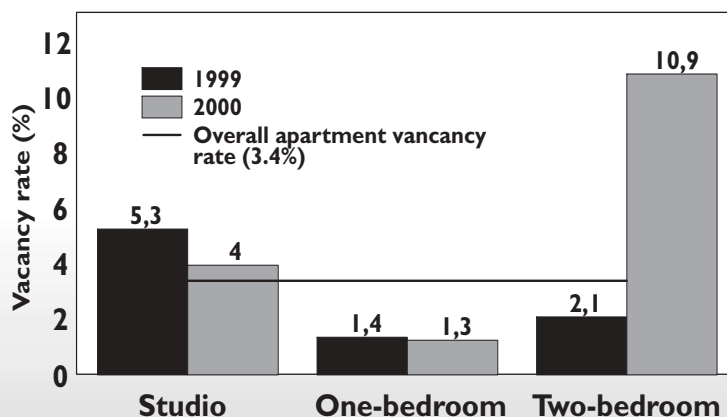
Even if the need for additional housing units seemed obvious, the practically simultaneous arrival of several residences in recent years was a bit of a concern. But the latest survey has confirmed that developers were right in their predictions, given the overall situation on the retirement home market. The housing projects that were started in 1998 and 1999 were quickly absorbed on the Trois-Rivières market. The addition of new units therefore did not bring up the vacancy rate for all residences.

Given the vigour of this market, it can be expected that at least one new major project will be started by the end of 2001 or the beginning of 2002, in the Trois-Rivières CMA.

Vacancy rates vary according to dwelling characteristics

At the time of the latest survey, the vacancy rates varied according to the type of units offered in apartment retirement homes. While studio apartments and one-bedroom units gained in popularity, posting vacancy rates decreases of 1.3 and 0.1 percentage point respectively, the situation was very different for larger dwellings. These two-bedroom units, which account for only 7.4 per cent of the total stock of apartments, showed a vacancy rate of 10.9 per cent in October 2000. In this last case, the difficulties registered in a single residence particularly brought about a considerable increase in the vacancy rate. It should be pointed out here that the balanced rate ranges from 4 to 5 per cent for this type of retirement home.

**Vacancy Rates
by Apartment Size**



Source : CMHC

Mid-size retirement homes (50 to 99 units) had a higher vacancy rate than smaller structures (under 50 units) and larger ones (100 or more units). In fact, such residences may be at a disadvantage in relation to larger buildings that offer a wider range of services and to smaller ones that provide a more family-like atmosphere.

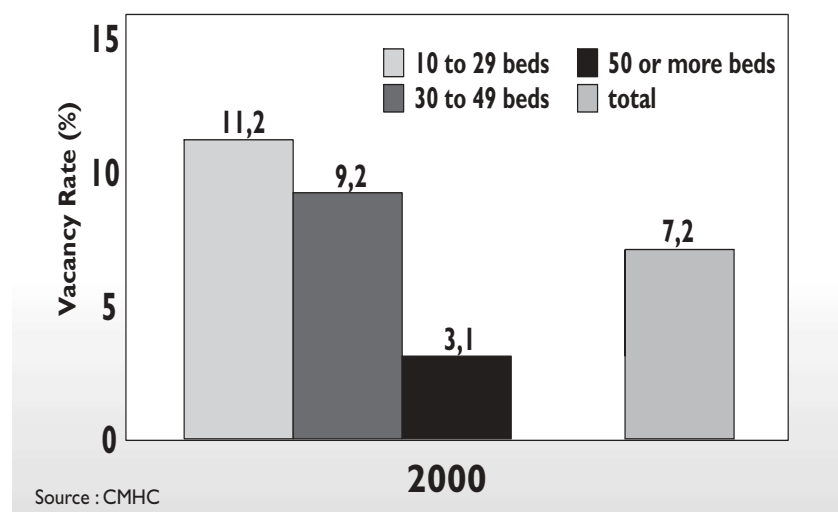
... and the room-and-board market shows a definite improvement

In the room-and-board retirement home segment, the situation improved substantially in 2000. The latest available results indicate that the vacancy rate decreased from 9.5 per cent in 1999 to 7.2 per cent in 2000. This rate is moving closer and closer to the balance point. It should be recalled that, in a balanced market, the proportion of vacant units in room-and-board residences hovers between 6 and 7 per cent *.

However, the latest observations once again corroborate the fact that fully independent seniors prefer new and modern apartment retirement homes that offer them security, a more diversified range of services and competitive prices.

In the case of room-and-board retirement homes, the vacancy rates also varied according to building size. The larger complexes (50 or more units) managed to get the best results.

Vacancy Rate Lower in Larger Room-and-Board Buildings



In fact, their proportion of unoccupied units (3.1 per cent) was well below the vacancy rate for projects with under 30 rooms (11.2 per cent) and that for structures comprising between 30 and 49 beds (9.2 per cent). This finding is in line with the fact that larger complexes offer more services and greater security than smaller residences.

**Some services
are standard...
while others are
exclusive to
certain residences**

As for available services, housekeeping and outdoor parking are the most popular, as they are offered in all retirement homes, whether they comprise rooms or apartments. A vast majority of residences also offer cable television, a worship service, a hairdresser, limited health care services, and supervision. Conversely, the least common services are the presence of a convenience store, a swimming pool, 24-hour medical care and indoor parking.

(*) The higher balance point for room-and-board retirement homes than for apartment residences can be explained by the greater turnover rate due to the generally higher average age of the clients and their often lesser degree of independence.

Market zones

Zone 1: TROIS-RIVIÈRES

Zone 2 : TROIS-RIVIÈRES-OUEST

Zone 3 : CAP-DE-LA-MADELEINE

Zone 4 : OUTLYING AREA

The Outlying Area include Bécancour, Champlain, Pointe-du-Lac, St-Louis-de-France, St-Maurice and Ste-Marthe-du-Cap-de-la-Madeleine

Statistical Tables

Table 1.1

Number of Apartment Buildings and Units by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000								
Year	10 to 49 units		50 to 99 units		100 or more units		Total*	
	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units	No. of bldgs	No. of units
1998*	6	29	3	151	5	516	14	696
1999*	11	133	3	210	5	516	19	859
2000	5	60	6	297	5	503	16	860

* For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 1.2

Number of Apartment Units by Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000				
Year	Studio	1-bedroom	2-bedroom +	Total
1998*	343	306	47	696
1999*	396	365	98	859
2000	423	373	64	860

* For these years, the total included buildings with fewer than 10 units.
Source: CMHC

Table 1.3

Number of Apartment Buildings and Units by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000								
Year	Unavailable		Optional		Mandatory		Total	
	No. of bldgs.	No. of units	No. of bldgs.	No. of units	No. of bldgs.	No. of units	No. of bldgs.	No. of units
1998*	--	--	4	411	10	285	14	696
1999*	--	--	4	334	15	525	19	859
2000	2	178	4	299	10	383	16	860

-- Data not available, confidential or change of classification between surveys
 * For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 1.4

Number of Room-and-Board Buildings and Beds by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000								
Year	10 to 29 units		30 to 49 units		50 or more units		Total*	
	No. of bldgs.	No. of beds	No. of bldgs.	No. of beds	No. of bldgs.	No. of beds	No. of bldgs.	No. of beds
1998*	19	308	7	231	5	322	43	1,020
1999*	20	331	7	219	4	280	41	979
2000	15	285	6	196	6	382	27	863

* For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 1.5

Number of Room-and-Board Beds by Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000			
Year	Single occupancy No. of beds	Double occupancy + No. of beds	Total No. of beds
1998*	986	34	1,020
1999*	925	54	979
2000	790	73	863

* For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 1.6

Number of Buildings by Detailed Zone Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000				
Zones	Apartment*	Room-and- board*	Mixed*	Total
1 - Trois-Rivières	5	6	3	14
2 - Trois-Rivières-Ouest	2	4	1	7
3 - Cap-de-la-Madeleine	3	3	1	7
4 - Outlying sector	0	8	2	10
TROIS-RIVIÈRES CMA	10	21	7	38

* Buildings including apartments and rooms
Source: CMHC

Table 1.7

Number of Units by Detailed Zone Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000			
Zones	Apartment*	Room-and-board*	Total
1 - Trois-Rivières	434	229	663
2 - Trois-Rivières-Ouest	174	209	383
3 - Cap-de-la-Madeleine	204	127	331
4 - Outlying sector	48	298	346
TROIS-RIVIÈRES CMA	860	863	1,723
* Including units in mixed retirement homes. Source: CMHC			

Table 2.1

Apartment Vacancy Rates by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000				
Year	10 to 49 units	50 to 99 units	100 or more units	Total*
1998*	13.8%	4.6%	3.3%	4.0%
1999*	5.3%	1.9%	3.3%	3.3%
2000	1.7%	6.7%	1.6%	3.4%

* For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 2.2

Apartment Vacancy Rates by Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000				
Year	Studio	1-bedroom	2-bedroom +	Total
1998*	4.7%	3.9%	0.0%	4.0%
1999*	5.3%	1.4%	2.0%	3.3%
2000	4.0%	1.3%	10.9%	3.4%

* For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 2.3

Apartment Vacancy Rates by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 1998 to 2000				
Year	Unavailable	Optional	Mandatory	Total
1998*	--	3.6%	4.6%	4.0%
1999*	--	4.5%	2.5%	3.3%
2000	--	1.7%	6.3%	3.4%

-- Data not available, confidential or change of classification between surveys
 * For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 2.4

Apartment Vacancy Rates by Detailed Zone and Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000								
Zones	Studio	No. of units	1-bedroom	No. of units	2-bedroom +	No. of units	Total	No. of units
1 - Trois-Rivières	4.8%	187	0.9%	212	2.9%	35	2.8%	434
2 - Trois-Rivières-Ouest	--	144	--	21	--	9	--	174
3 - Cap-de-la-Madeleine	0.0%	63	0.0%	122	0.0%	19	0.0%	204
4 - Outlying sector	--	29	--	18	--	1	--	48
TROIS-RIVIÈRES CMA	4.0%	423	1.3%	373	10.9%	64	3.4%	860

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

Table 2.5

Room-and-Board Vacancy Rates by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières Metropolitan Area 1998 to 2000				
Year	10 to 29 beds	30 to 49 beds	50 or more beds	Total*
1998*	9.7%	8.7%	6.5%	8.5%
1999*	13.6%	9.1%	4.6%	9.4%
2000	11.2%	9.2%	3.1%	7.2%

* For these years, the total included buildings with fewer than 10 units
Source: CMHC

Table 2.6

Room-and-Board Vacancy Rates by Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières Metropolitan Area 1998 to 2000			
Year	Single occupancy	Double occupancy +	Total
1998*	7.8%	29.4%	8.5%
1999*	9.3%	11.1%	9.4%
2000	6.6%	14.5%	7.2%

* For these years, the total included buildings with fewer than 10 units.
Source: CMHC

Table 2.7

Room-and-Board Vacancy Rates by Detailed Zone and Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000						
Zone	Single occupancy	No. of units	Double occupancy +	No. of units	Total	No. of units
1 - Trois-Rivières	5.4%	222	--	7	6.1%	229
2 - Trois-Rivières-Ouest	6.4%	187	--	22	6.7%	209
3 - Cap-de-la-Madeleine	9.4%	127	--	0	9.4%	127
4 - Outlying sector*	6.3%	254	15.0%	44	7.4%	298
TROIS-RIVIÈRES CMA	6.6%	790	14.5%	73	7.2%	863
-- Data not available, confidential or change of classification between surveys Source: CMHC						

Table 3.1

Average Apartment Rents by Unit Size and Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000			
Type	Unavailable	Optional	Mandatory
Studio	--	\$710	\$963
1-bedroom	--	\$983	\$1,226
2-bedroom +	--	\$1,625	\$1,724
Total	--	\$917	\$1,028
-- Data not available, confidential or change of classification between surveys Source: CMHC			

Table 3.2

Average Apartment Rents* by Detailed Zone and Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000						
Zone	Studio	No. of units	1-bedroom	No. of units	2-bedroom	No. of units
1 - Trois-Rivières	\$802	187	\$863	212	\$715	35
2 - Trois-Rivières-Ouest	--	144	--	21	--	9
3 - Cap-de-la-Madeleine	\$939	63	\$1,064	122	\$1,667	19
4 - Outlying sector	--	29	--	18	--	1
TROIS-RIVIÈRES CMA	\$879	423	\$967	373	\$1,172	64
* All services combined -- Data not available, confidential or change of classification between surveys Source: CMHC						

Table 3.3

Average Room-and-Board Rents* by Detailed Zone and Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000				
Zones	Single occupancy	No. of units	Double occupancy +	Nbre lits
1 - Trois-Rivières	\$817	222	--	7
2 - Trois-Rivières-Ouest	\$1,084	187	--	22
3 - Cap-de-la-Madeleine	\$717	127	--	0
4 - Outlying sector	\$849	254	\$542	44
TROIS-RIVIÈRES CMA	\$877	790	\$587	73
-- Data not available, confidential or change of classification between surveys Source: CMHC				

Table 4.1

Features Percentage of Residences Offering a Specific Service Private Retirement Homes with 10 or More Units Trois-Rivières Census Metropolitan Area 2000		
Service	Apartment	Room-and-board
Cable television	93%	96%
Worship service	93%	88%
Banking counter	53%	35%
Hairdresser	93%	100%
Convenience store	33%	0%
Swimming pool	13%	15%
Footpath	87%	88%
Bedding	40%	69%
Clothes cleaning	60%	88%
24-hour on-site medical care	47%	38%
Limited medical care (visits)	93%	100%
Housekeeping	100%	100%
Furniture	40%	69%
Indoor parking	13%	0%
Outdoor parking	100%	100%
Supervision	93%	100%
Intercom system	87%	92%
Transportation system	67%	77%
Other services	0%	0%
Source:CMHC		

Methodology

The **survey universe** includes all privately initiated retirement homes with 10 or more units, enumerated in the Trois-Rivières census metropolitan area. Take note that for the surveys prior to 2000, residences with less than 10 units were included. 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. It should be noted that the retirement homes in this last category were not enumerated before the 2000 survey in the Trois-Rivières CMA.

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 between surveys, but rather to provide an indication of rent levels. Also, 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.

(*) It should be noted that, in previous retirement home market surveys in the Trois-Rivières CMA, we had published median rents instead of average rents. As a result, it is difficult to compare the rents from the 2000 survey with those from previous surveys.

Definitions

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

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

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

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

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

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

Acknowledgment

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

Confidentiality

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

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

This CMHC report gives the results of the annual survey conducted in the fall of 2000 on the privately initiated retirement home market in the Trois-Rivières CMA. This 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.

The results of this survey are the most comprehensive data on the retirement home market in the Trois-Rivières CMA. They are useful to lenders, mortgage brokers, property managers, investors, appraisers, owners, tenants, housing advisors and decision makers, various government departments and agencies, as well as several related industries.

For more information about this survey, please contact:

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