



T H E

# RETIREMENT HOME

MARKET STUDY



2002 TROIS-RIVIÈRES



HOME TO CANADIANS  
Canada

# Trois-Rivières

## Census Metropolitan Area

### Highlights

- The overall vacancy rate for private retirement homes in the Trois-Rivières area reached 4.7 per cent in the fall of 2001, marking a fourth consecutive decrease.
- Room-and-board retirement homes remained close to their balanced level, with a vacancy rate of 7 per cent. However, the situation varied greatly depending on the location and occupancy type of the residences.
- The apartment retirement home market tightened again, as the vacancy rate attained 2.5 per cent.

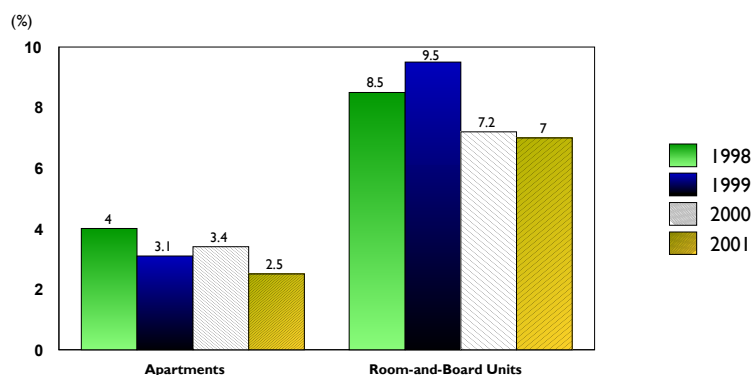
### Retirement home market tightens

In the overall Trois-Rivières census metropolitan area (CMA), the retirement home market posted a vacancy rate of 4.7 per cent at the time of annual survey conducted in October 2001. The number of available units has been declining in this area for the last four years. In 1998, unoccupied units accounted for 6.8 per cent of the total stock while, in 2001, they represented just 4.7 per cent. The decrease in the overall vacancy rate was due to a reduction in the number of vacant apartments in the Trois-Rivières CMA. The vacancy rate for retirement homes of this type has now reached 2.5 per cent, in comparison with 3.4 per cent in 2000. This market is therefore moving away from its balanced level<sup>1</sup> estimated at about 4 per cent. With a vacancy rate of 7 per cent in 2001, compared to 7.2 per cent in 2000, the room-and-board retirement home segment stayed close to its balanced level<sup>1</sup> of around 6 per cent.

For the year 2002, considering the current state of the market, developers can be expected to undertake a few major projects that will add new units to the existing retirement housing stock. So far, in 2002, two projects have been announced (in the Trois-Rivières CMA): the expansion of the residence Le Duplessis and the addition of a new 65-unit phase to the Quartier Richelieu complex.

<sup>1</sup> The balanced level represents a situation where neither tenants nor landlords are favoured. In the case of 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.

## Vacancy Rates Down



Source: CMHC

### Building size impacts room occupancy

A more detailed analysis of the room-and-board retirement home market, which was almost balanced, reveals some significant disparities. The vacancy rate for small buildings with 10 to 29 units (11.3 per cent) was comparable to that recorded the previous year. For structures with 30 to 49 units, the vacancy rate decreased by 0.8 of a percentage point to 8.4 per cent. However, the situation for large projects with 50 or more units was quite different, as their vacancy rate fell to 1.6 per cent. The current state of the market well highlights the preferences of clients who appreciate large complexes offering more services and enhanced security compared to smaller residences.

### Surplus of double rooms in outlying sector<sup>2</sup>

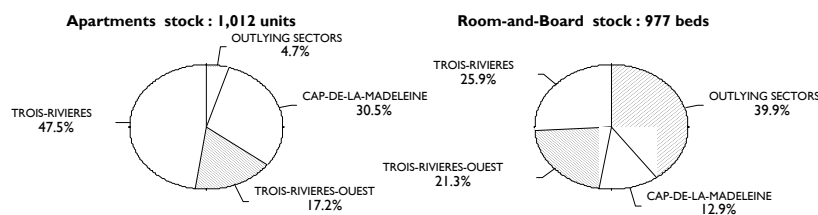
In addition to favouring large complexes, clients prefer single-occupancy rooms; this caused the vacancy rate for such rooms to go down to 5.8 per cent. The situation for double-occupancy rooms was more difficult, as their vacancy rate was three times higher. Once again, the situation was not generalized, since the zones of the former municipalities of Trois-Rivières and Trois-Rivières-Ouest posted no vacancies in this segment. On the other hand, the outlying sector, which accounts for two thirds of the double rooms offered on the market, was experiencing difficulties. The vacancy rate in this zone was extremely high for such rooms, with 29.3 per cent of beds vacant.

<sup>2</sup> The outlying sector is composed of the following municipalities: Bécancour, Pointe-du-Lac, Saint-Louis-de-France, Saint-Maurice and Sainte-Marthe-du-Cap-de-la-Madeleine.

### High concentration of room-and-board units in outlying sector

The outlying sector registered the highest vacancy rate for room-and-board units while, in its apartment retirement home segment, there were no vacancies. This contrast is easily explainable when comparing the distribution of apartments and room-and-board units among the four zones. In fact, in October 2001, the outlying sector was the zone offering the fewest apartments, with just 48 units. The number of units offered was therefore not sufficient to meet demand, and that is why they were all occupied. Conversely, on the room-and-board retirement home market, the outlying sector is the zone that has the most beds, with 403. Its vacancy rate of 10.4 per cent, the highest of all, was simply due to the excessive supply of beds on its territory. As for the other zones, Trois-Rivières led the way with 481 apartments and the highest vacancy rate, at 4.8 per cent. In Trois-Rivières-Ouest, the two market segments were in the same situation, as both apartments and rooms posted a vacancy rate of 1 per cent. Lastly, residents of the Cap-de-la-Madeleine sector showed a marked preference for apartments, as all of its 309 units were occupied. Despite the fact that this zone has the fewest room-and-board units, the vacancy rate for these dwellings stood at 10 per cent. However, this figure resulted from difficulties observed in one residence.

## Distribution of Dwelling Types by Zone



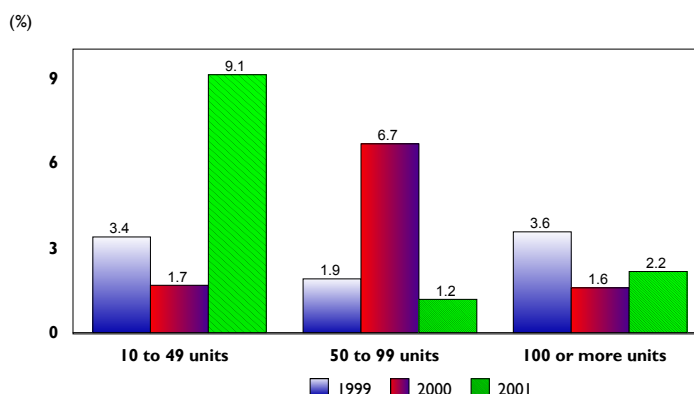
Source: CMHC

### Apartment tenants prefer a wider range of services

The overall vacancy rates for apartments (2.5 per cent) varied considerably with building size. However, a clear trend has emerged in recent years: demand is stronger for mid-size and larger structures. This popularity may be attributable to the wider range of services offered in sizable buildings.

The vacancy rate for large projects with 100 or more units reached 2.2 per cent, remaining below the balanced level for a fourth straight year. For mid-size buildings (50 to 99 units), the vacancy rate dropped to 1.2 per cent. This marked a return to the long-term trend, following a jump in the vacancy rate to 6.7 per cent at the time of the October 2000 survey (one retirement home was in difficulties at that time). Contrary to the situation prevailing in mid-size structures, the vacancy rate for smaller buildings (10 to 49 units) rose to 9.1 per cent, a result that went against the trend of the last few years.

## Apartment Vacancy Rates by Building Size



**Source: CMHC**

When considering other distinctive characteristics, such as unit size and meal service formula, the situation for apartments showed fewer disparities. Studio apartments and one-bedroom units reached vacancy rates of 2.4 per cent and 3.0 per cent, respectively. Two-bedroom apartments had no vacancies, but it should be noted that this last category represents only 7 per cent of the retirement apartment stock. These results were quite different from those registered the previous year, when difficulties

related to a single residence had pushed up the vacancy rate for two-bedroom apartments to 10.9 per cent. The vacancy rates for apartment retirement homes remained relatively stable with regard to meal service formula, regardless of whether this service was unavailable, optional or mandatory. The apartment residences most in demand were those with a mandatory meal service, for which the vacancy rate decreased to 1.5 per cent. Then came apartment retirement homes with no meal service, which posted a vacancy rate of 3.2 per cent, followed by those with an optional meal service, where 3.4 per cent of units were vacant.

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

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

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

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

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

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

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

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

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

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

**Characteristics of Retirement Homes Located in Quebec<sup>1</sup>  
2000 - 2001**

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

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

*Continued page 8*



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

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

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

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

**Table I.1**

<b>Universe of Apartments for Seniors by Building Size - In Number of Buildings and Units Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>								
Year	10 to 49 units		50 to 99 units		100 or more units		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units
1999*	2	88	3	210	4	470	9	768
2000	5	60	6	297	5	503	16	860
2001	6	99	7	411	5	502	18	1,012
* For 1999, the total included buildings with fewer than 10 units. <b>Source: CMHC</b>								

**Table I.2**

<b>Universe of Apartments for Seniors by Unit Size - In Number of Units Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>				
Year	Studio	1-bedroom	2-bedroom +	Total
1999*	396	365	96	857
2000	423	373	64	860
2001	468	474	70	1,012
* For 1999, the total included buildings with fewer than 10 units. <b>Source: CMHC</b>				

**Table 1.3**

<b>Universe of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>								
Year	Unavailable		Optional		Mandatory		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units
1999*	--	--	--	332	--	525	--	857
2000	2	178	4	299	10	383	16	860
2001	3	217	4	328	11	467	18	1,012
--: Data not available, confidential or change of classification between surveys. * For 1999, the total included buildings with fewer than 10 units. <b>Source: CMHC</b>								

**Table 1.4**

<b>Universe of Room-and-Board for Seniors by Building Size - In Number of Buildings and Beds Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>								
Year	10 to 29 units		30 to 49 units		50 or more units		Total	
	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds
1999*	--	--	--	--	--	--	--	966
2000	15	285	6	196	6	382	27	863
2001	20	406	6	190	6	381	32	977
* For 1999, the total included buildings with fewer than 10 units. --: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>								

**Table 1.5**

<b>Universe of Room-and-Board for Seniors by Occupation Type - In Number of Beds Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>			
Year	Single occupancy	Double occupancy +	Total
	# Beds	# Beds	# Beds
1999*	912	54	966
2000	790	73	863
2001	885	92	977
* For 1999, the total included buildings with fewer than 10 units. <b>Source: CMHC</b>			

**Table 1.6**

<b>Universe of Retirement Homes for Seniors by Market Zone - In Number of Buildings Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2001</b>				
Zone	Apartment*	Room-and-Board*	Mixed*	Total
<b>1-Trois-Rivières</b>	5	7	3	15
<b>2-Trois-Rivières-Ouest</b>	2	4	1	7
<b>3-Cap-de-la-Madeleine</b>	4	3	1	8
<b>4-Outlying Sector</b>	0	11	2	13
<b>Trois-Rivières CMA</b>	<b>11</b>	<b>25</b>	<b>7</b>	<b>43</b>
* Including units in mixed retirement homes. <b>Source: CMHC</b>				

**Table 1.7**

<b>Universe of Retirement Homes for Seniors by Market Zone - In Number of Units Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2001</b>			
<b>Zone</b>	<b>Apartment*</b>	<b>Room-and-Board*</b>	<b>Total</b>
<b>1-Trois-Rivières</b>	481	241	722
<b>2-Trois-Rivières-Ouest</b>	174	198	372
<b>3-Cap-de-la-Madeleine</b>	309	120	429
<b>4-Outlying Sector</b>	48	371	419
<b>Trois-Rivières CMA</b>	<b>1,012</b>	<b>930</b>	<b>1,942</b>
<i>* Including units in mixed retirement homes. Source: CMHC</i>			

**Table 2.1**

<b>Vacancy Rates of Apartments for Seniors by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>				
<b>Year</b>	<b>10 to 49 units</b>	<b>50 to 99 units</b>	<b>100 or more units</b>	<b>Total</b>
1999*	3.4%	1.9%	3.6%	3.1%
2000	1.7%	6.7%	1.6%	3.4%
2001	9.1%	1.2%	2.2%	2.5%
* For 1999, the total included buildings with fewer than 10 units. --: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>				

**Table 2.2**

<b>Vacancy Rates of Apartments for Seniors by Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>				
<b>Year</b>	<b>Studio</b>	<b>1-bedroom</b>	<b>2-bedroom +</b>	<b>Total</b>
1999*	5.3%	1.4%	2.1%	3.3%
2000	4.0%	1.3%	10.9%	3.4%
2001	2.4%	3.0%	0.0%	2.5%
* For 1999, the total included buildings with fewer than 10 units. <b>Source: CMHC</b>				

**Table 2.3**

<b>Vacancy Rates of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>				
<b>Year</b>	<b>Unavailable</b>	<b>Optional</b>	<b>Mandatory</b>	<b>Total</b>
1999*	--	4.5%	3.1%	3.3%
2000	--	1.7%	6.3%	3.4%
2001	3.2%	3.4%	1.5%	2.5%
* For 1999, the total included buildings with fewer than 10 units. --: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>				

**Table 2.4**

<b>Vacancy Rates of Apartments for Seniors by Market Zone and Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2001</b>								
<b>Zone</b>	<b>Studio</b>	<b># of units</b>	<b>1-bed-room</b>	<b># of units</b>	<b>2-bed-room +</b>	<b># of units</b>	<b>Total</b>	<b># of units</b>
<b>1-Trois-Rivières</b>	<b>5.9%</b>	186	<b>4.7%</b>	254	<b>0.0%</b>	41	<b>4.8%</b>	481
<b>2-Trois-Rivières-Ouest</b>	<b>0.0%</b>	144	<b>9.5%</b>	21	<b>0.0%</b>	9	<b>1.1%</b>	174
<b>3-Cap-de-la-Madeleine</b>	<b>0.0%</b>	109	<b>0.0%</b>	181	<b>0.0%</b>	19	<b>0.0%</b>	309
<b>4-Outlying Sector</b>	--	29	<b>0.0%</b>	18	<b>0.0%</b>	1	<b>0.0%</b>	48
<b>Trois-Rivières CMA</b>	<b>2.4%</b>	<b>468</b>	<b>3.0%</b>	<b>474</b>	<b>0.0%</b>	<b>70</b>	<b>2.5%</b>	<b>1,012</b>
--: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>								

**Table 2.5**

<b>Vacancy Rates of Room-and-Board for Seniors by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>				
<b>Year</b>	<b>10 to 29 beds</b>	<b>30 to 49 beds</b>	<b>50 or more beds</b>	<b>Total</b>
1999*	--	--	--	9.5%
2000	11.2%	9.2%	3.1%	7.2%
2001	11.3%	8.4%	1.6%	7.0%
* For 1999, the total included buildings with fewer than 10 units. --: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>				

**Table 2.6**

<b>Vacancy Rates of Room-and-Board for Seniors by Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières CMA 1999 to 2001</b>			
<b>Years</b>	<b>Single occupancy</b>	<b>Double occupancy +</b>	<b>Total</b>
1999*	9.4%	11.1%	9.5%
2000	6.6%	14.5%	7.2%
2001	5.8%	19.3%	7.0%
* For 1999, the total included buildings with fewer than 10 units. <b>Source: CMHC</b>			



**Table 2.7**

<b>Vacancy Rates of Room-and-Board for Seniors by Market Zone and Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2001</b>						
<b>Zone</b>	<b>Single occupancy</b>	<b># units</b>	<b>Double occupancy +</b>	<b># units</b>	<b>Total</b>	<b># units</b>
<b>1-Trois-Rivières</b>	<b>5.1%</b>	236	<b>0.0%</b>	10	<b>4.9%</b>	246
<b>2-Trois-Rivières-Ouest</b>	<b>1.1%</b>	188	<b>0.0%</b>	20	<b>1.0%</b>	208
<b>3-Cap-de-la-Madeleine</b>	<b>10.0%</b>	120	--	0	<b>10.0%</b>	120
<b>4-Outlying Sector</b>	<b>7.3%</b>	341	<b>29.3%</b>	62	<b>10.4%</b>	403
<b>Trois-Rivières CMA</b>	<b>5.8%</b>	<b>885</b>	<b>19.3%</b>	<b>92</b>	<b>7.0%</b>	<b>977</b>
--: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>						

**Table 3.1**

<b>Average Apartment Rents* for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2001</b>			
<b>Type</b>	<b>Non disponible</b>	<b>Optionnel</b>	<b>Obligatoire</b>
<b>Studio</b>	\$865	\$716	\$978
<b>1-bedroom</b>	\$722	\$1,047	\$1,359
<b>2-bedroom +</b>	\$802	\$1,670	\$1,800
<b>Total</b>	<b>\$779</b>	<b>\$951</b>	<b>\$1,143</b>
* All services combined. --: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>			

**Table 3.2**

<b>Average Apartment Rents* for Seniors by Market Zone and Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2001</b>						
<b>Zone</b>	<b>Studio</b>	<b># units</b>	<b>1-bed- room</b>	<b># units</b>	<b>2-bed- room +</b>	<b># units</b>
<b>1-Trois-Rivières</b>	<b>\$869</b>	186	<b>\$1,037</b>	254	<b>\$816</b>	41
<b>2- Trois-Rivières Ouest</b>	<b>\$950</b>	144	<b>\$1,363</b>	21	<b>\$1,813</b>	9
<b>3- Cap-de-la-Madeleine</b>	<b>\$875</b>	109	<b>\$1,147</b>	181	<b>\$1,776</b>	19
<b>4- Outlying Sector</b>	<b>\$862</b>	29	<b>\$684</b>	18	<b>\$740</b>	1
<b>Trois-Rivières CMA</b>	<b>\$895</b>	<b>468</b>	<b>\$1,080</b>	<b>474</b>	<b>\$1,204</b>	<b>70</b>
* All services combined. --: Data not available, confidential or change of classification between surveys. <b>Source: CMHC</b>						

**Table 3.3**

<b>Average Room-and-Board Rents* for Seniors by Market Zone and Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2001</b>				
<b>Zone</b>	<b>Single occupancy</b>	<b># beds</b>	<b>Double occupancy +</b>	<b># beds</b>
<b>1-Trois-Rivières</b>	<b>\$869</b>	236	<b>\$540</b>	10
<b>2-Trois-Rivières Ouest</b>	<b>\$1,126</b>	188	<b>\$700</b>	20
<b>3-Cap-de-la-Madeleine</b>	<b>\$745</b>	120	--	0
<b>4-Outlying Sector</b>	<b>\$887</b>	341	<b>\$645</b>	62
<b>Trois-Rivières CMA</b>	<b>\$915</b>	<b>885</b>	<b>\$646</b>	<b>92</b>
--: Data not available, confidential or change of classification between surveys. * All services combined. <b>Source: CMHC</b>				

**Table 4.1**

<b>Features</b> <b>Percentage of Residences Offering a Specific Service</b> <b>Private Retirement Homes with 10 or More Units</b> <b>Trois-Rivières CMA</b> <b>2001</b>		
<b>Service</b>	<b>Apartment</b>	<b>Room-and-board</b>
Cable television	94%	87%
Worship service	89%	87%
Banking counter	56%	32%
Hairdresser	89%	94%
Convenience store	39%	3%
Swimming Pool	11%	16%
Footpath	83%	81%
Bedding	33%	68%
Clothes cleaning	50%	87%
24-hour on-site medical care	50%	42%
Limited medical care (visits)	50%	68%
Housekeeping	94%	100%
Furniture	39%	68%
Indoor parking	11%	0%
Outdoor parking	100%	97%
Supervision	89%	100%
Intercom system	83%	94%
Transportation system	61%	74%
Other services	0%	0%
<b>Source: CMHC</b>		

## Methodology

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The **survey universe** includes all privately initiated retirement homes with 10 or more units, enumerated in the Trois-Rivières 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.

## Definitions

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

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

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

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

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

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

## **Acknowledgment**

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

## **Confidentiality**

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

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

*This CMHC report gives the results of the annual survey conducted in the fall of 2001 on the privately initiated retirement home market in the Trois-Rivières 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.*

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