



T H E

RETIREMENT HOME

MARKET STUDY



2003 TROIS-RIVIÈRES



HOME TO CANADIANS
Canada

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Trois-Rivières

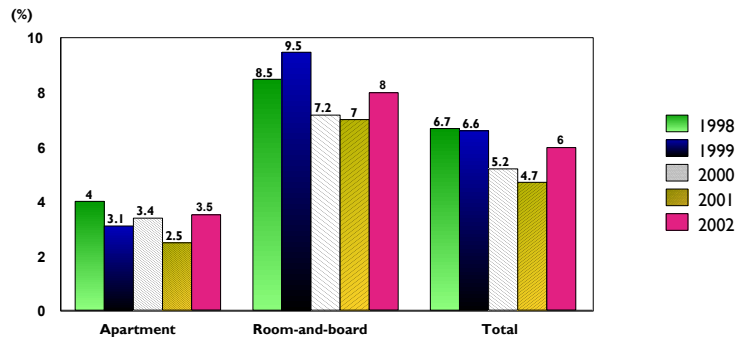
Census Metropolitan Area

Highlights

- Following four consecutive annual decreases, the overall vacancy rate for private retirement homes went up slightly, to 6 per cent in October 2002.
- The shortage of two-bedroom apartments continued for a second straight year.
- The vacancy rate for single-occupancy room-and-board units rose above the balance point, as it reached 7.1 per cent in October 2002.
- Given the imposing number of baby boomers, their housing needs will revolutionize the retirement home market.

More units available

Vacancy Rates Rise Slightly



Source: CMHC

In the Trois-Rivières census metropolitan area (CMA), the trend towards tighter conditions on the retirement home market, observed over the last four years, posted a turnaround in 2002. The latest annual survey conducted in October 2002 revealed that the overall vacancy rate stood at 6.0 per cent, up by slightly more than one percentage point over the level recorded in October 2001 (4.7 per cent). In the apartment retirement home segment, the situation eased, and the vacancy rate went from 2.5 per cent in 2001 up to 3.5 per cent in 2002. It is therefore moving closer to the balanced level, estimated at about 4 per cent¹. In room-and-board residences, however, surpluses are accumulating. The proportion of vacant beds, which has always been higher than the balanced level (around 6 per cent¹), reached 8 per cent, for an increase of one percentage point over the 2001 rate.

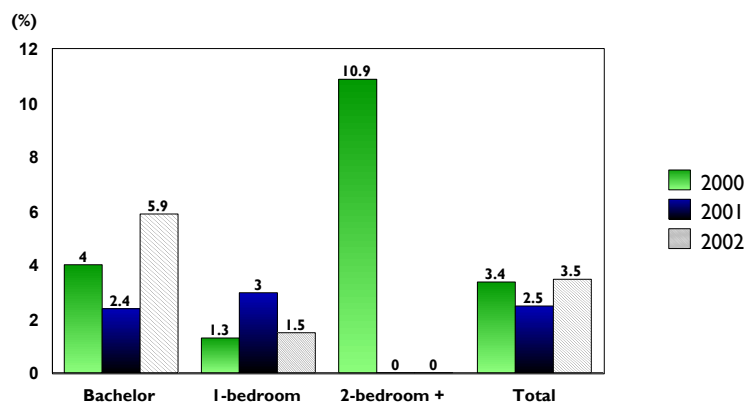
¹The balanced level represents a situation where neither tenants nor landlords are favoured. In the case of apartments, the balanced level is about 4 per cent while, for room-and-board units, it is around 6 per cent, given the higher occupant turnover rate.

APARTMENT MARKET

Number of unoccupied bachelor units doubles

A closer look reveals that seniors prefer larger apartments. In 2002, bachelor units were more difficult to rent than roomier apartments. The vacancy rate for bachelor apartments was higher than the rates observed for the other types of units. Since the 2001 survey, the proportion of unoccupied bachelor units more than doubled, as it went from 2.4 per cent in 2001 to 5.9 per cent in 2002 (Table 2.2). Even though some changes were brought to the universe², the new units that arrived on the market were the ones that were the most difficult to rent.

Vacancy Rate Doubles for Bachelor Units

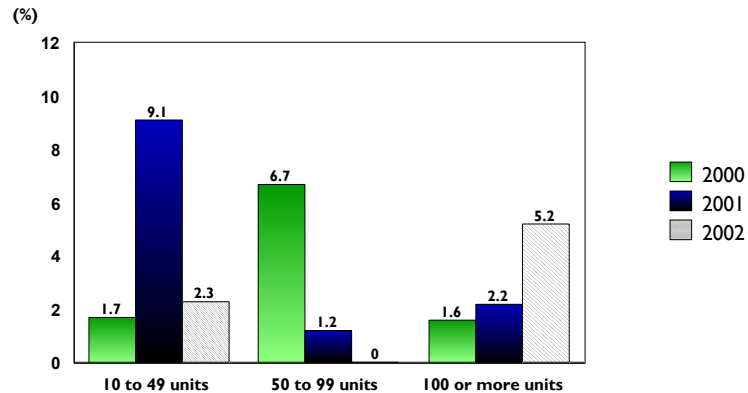


Source : CMHC

Given that these vacant bachelor apartments are found mainly in larger residences (100 or more units), this explains why the vacancy rate for buildings of this type reached 5.2 per cent in 2002 (Table 2.1). During this time, conditions tightened in the other apartment retirement home size categories, most notably in smaller structures (10 to 49 units), where the vacancy rate dropped from 9.1 per cent in 2001 to 2.3 per cent in 2002. Mid-size residences (50 to 99 units) had no vacancies in 2002.

²In 2002, nearly half the bachelor units were reclassified as room-and-board units, as they do not have a kitchen.

Vacancy Rate Up in Large Residences



Source: CMHC

Demand for one-bedroom apartments remained very strong, with available units having decreased by half and now representing just 1.5 per cent of the total number of units in this category in 2002 (Table 2.2). In three out of the four geographical sectors, there were no unoccupied apartments of this type. All the vacant one-bedroom units were in the Trois-Rivières sector, which still remained below the balanced level with a vacancy rate of 3.5 per cent (Table 2.4).

As for apartments with two or more bedrooms, there was a shortage everywhere across the Trois-Rivières CMA, for the second year in a row. It should be pointed out, however, that there are very few of these roomier apartments (66 units) and that they represent only 8 per cent of the total stock of rental apartments for seniors in the Trois-Rivières CMA.

In 2002, all apartment retirement homes offered meal services. Seniors preferred an optional service, though, as the vacancy rate for apartments of this type (2 per cent) was half the level of those with a mandatory meal service (Table 2.3). A good majority of apartment residences (58 per cent) offered 24-hour on-site medical care while, in the other such retirement homes (42 per cent), limited medical care (visits) was provided (table 4.1).

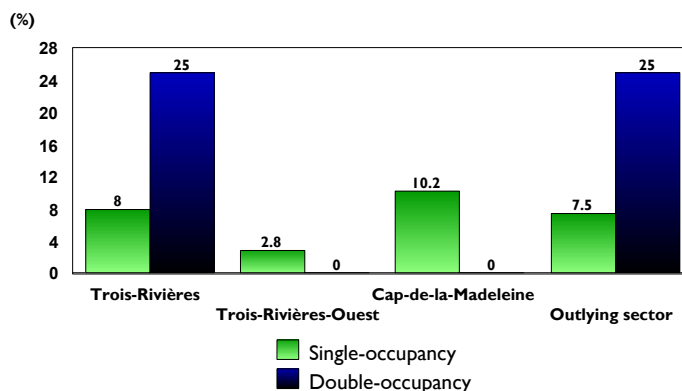
ROOM-AND-BOARD MARKET

Vacancy rate for single-occupancy rooms rises above balance point

More significant in terms of numbers, room-and-board units account for 54 per cent of the retirement housing stock in Trois-Rivières (Table 1.7). This supply is divided among the outlying sector (38 per cent), Trois-Rivières (35 per cent) and Trois-Rivières-Ouest (19 per cent) (Table 2.7). Single-occupancy rooms dominate, representing 91 per cent of the beds offered on this market (Table 1.5).

While room-and-board units were difficult to rent virtually everywhere across the CMA, the Trois-Rivières-Ouest zone managed to do quite well. Despite a small increase, the vacancy rate there remained very low (2.5 per cent). In this sector, even the beds in double-occupancy rooms were all occupied, whereas elsewhere, this type of occupancy was not very popular among Trois-Rivières area seniors. In the outlying sector and the Trois-Rivières zone, where nearly 75 per cent of the stock of double-occupancy beds are concentrated, one in four beds was vacant (Table 2.7). Although a slight improvement was noted in the outlying sector (one in three beds was unoccupied in 2001), the situation still remained a concern. It is important to point out that the average rent charged for this type of dwelling (\$756) is higher there than in all other parts of the CMA (Table 3.3).

Trois-Rivières-Ouest Sector Has Few Available Beds



Source: CMHC

As for single-occupancy rooms, the results were not as gloomy, although the situation did deteriorate overall. This market segment was balanced in 2001 (vacancy rate of 5.8 per cent), but it has since been accumulating surpluses, as 7.1 per cent of all beds were available in the fall of 2002. This increase in vacant beds was felt more in the Trois-Rivières zone, where the vacancy rate went up from 5.1 per cent in 2001 to 8.0 per cent in 2002. In the outlying sector and the Cap-de-la-Madeleine zone, the situation was very similar to the year before. However, the number of vacant beds remained well above the balanced level, as the vacancy rates in these two geographical sectors reached 10.2 per cent and 7.5 per cent, respectively, in October 2002 (Table 2.7).

Large room-and-board projects (50 or more units) posted the lowest vacancy rate (3.2 per cent). This result confirmed, once again, that seniors prefer larger buildings that provide them with an extended range of services and the assurance of enhanced security. Almost 50 per cent of all beds were in this category of buildings. The situation in mid-size retirement homes (30 to 49 units) greatly improved. The vacancy rate, which was well above the balance point the year before (8.4 per cent), fell to 4.7 per cent in 2002. In the case of smaller structures (10 to 29 units), their situation deteriorated considerably, as just over 16 per cent of their rooms were unoccupied in 2002, compared to 11 per cent the previous year.

Contrary to apartment retirement homes, limited medical care (visits) was the most frequently provided service in room-and-board residences (64 per cent). As for 24-hour on-site medical care, this service was only available to slightly more than one third of room-and-board units (Table 4.1).

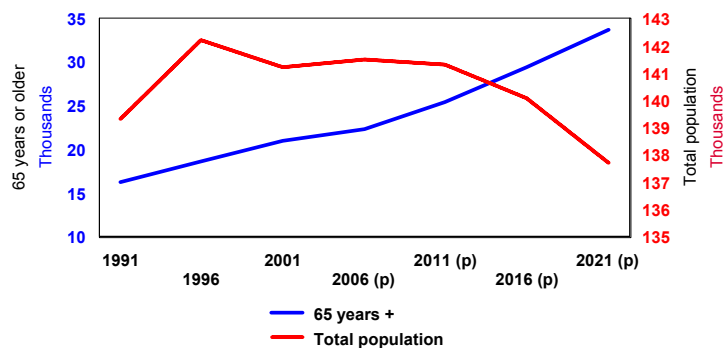
New units in 2003

According to the list of retirement housing starts that should be completed in 2003, some 225 units will be added to the existing stock. In particular, the expansion of the residence Le Duplessis, already announced in 2002, will produce 134 new units. As well, 43 new apartments will be added to the Villa Domaine Saint-Grégoire and 8 new units are planned at the Niverville residence. A new retirement home on Richelieu Street is almost completed, and 40 units will be ready to rent for occupancy in June 2003.

Some thoughts on the aging baby boomer generation

It is known fact that the imposing aging baby boomer cohort will drive up the proportion of seniors in the population. In 2002, in the Trois-Rivières CMA, some 21,500 people aged 65 years or older were enumerated, and they represented 15 per cent of the total population. However, this percentage will start to rise more rapidly as of 2011, when the oldest members of this generation (born between 1947 and 1966) will be turning 65. According to the latest CMHC forecasts, these people will make up 18 per cent, 21 per cent and 24 per cent of the CMA population in 2011, 2016 and 2021, respectively. By 2031, all the members of this generation will be seniors.

Trois-Rivières Population Getting Older



Sources: Statistics Canada and CMHC projections

Given the imposing number of baby boomers, their housing-related decisions have always had a major impact on the residential market (strong demand for rental housing during the 1970s, record levels of single-family home starts in the 1980s). It is therefore to be expected that the next upheaval on the housing market will occur in the seniors' segment, when this imposing cohort will reach the age of retirement. A significant business opportunity for developers and builders, the challenge now consists in accurately targeting their future needs. The following are some thoughts that emerged from different surveys conducted among this population segment in Canada and the United States:

- Contrary to previous generations, baby boomers will live longer and be healthier. Better educated, financially better off and more experienced, they are intent on staying young and healthy, and they expect much more from their retirement than did their parents.
- They want to remain active in their community and see their retirement as an opportunity to start a second career or do some volunteer work.
- They see themselves acquiring new knowledge, within a continuing education process. They enjoy attending cultural activities, eating out and shopping.
- Convinced of the benefits of physical exercise and not wanting to do without the services of their computer, they will demand dwellings that will provide them with sophisticated equipment (exercise room, swimming pool, office space to work at home).
- A CMHC study conducted in the summer of 2001 on the housing preferences of household heads aged 45 to 64 years in the Québec and Montréal CMAs revealed that three out of four household heads preferred to stay in their current home for the next ten years. The factors that will most influence the choice of baby boomers looking for a new home will be the search for tranquillity and the wish to be close to nature. In the United States, recent surveys have confirmed that baby boomers intend to stay where they currently live, near their family and friends.

It can be seen that the needs of retired baby boomers will be very different from those of their parents. But, in all obviousness, these needs will take over and change retirement housing.

HOUSING CONDITIONS OF SENIOR-LED HOUSEHOLDS¹ IN QUEBEC'S CENSUS METROPOLITAN AREAS (CMAs)

The following table was drawn from a study² conducted using the 1996 census data on seniors' housing conditions. According to these statistics for the province of Quebec, the only CMAs that had a majority of homeowners among senior-led households were the Saguenay area (57 per cent) and the Trois-Rivières area (53 per cent). But these proportions were lower than the average observed for all Canadian CMAs (63 per cent).

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

CMA	Homeowners **	Average Income (\$)	Shelter Cost-to- Income Ratio (%)	Households At or Above All Housing Standards**	Households Below Housing Housing Standard	
					Could Afford to Meet All Standards **	In Core Housing Need **
Trois-Rivières	53%	27,735	23%	70%	8%	22%
Saguenay	57%	28,408	23%	68%	11%	21%
Québec	48%	45,980	23%	64%	11%	25%
Sherbrooke	47%	27,267	25%	63%	12%	25%
Montréal	47%	34,410	27%	60%	11%	29%
All Canadian CMAs	63%	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.

Senior-led households were better housed in smaller CMAs, even though their average incomes were clearly below those of senior-led households in the larger CMAs of Montréal and Québec. In fact, Trois-Rivières (70 per cent) and Saguenay (68 per cent) had the highest proportions of senior-led households who could live in dwellings that met or exceeded all three standards³. However, while the average incomes of households in these two CMAs may have been among the lowest in Canada (\$27,735 and \$28,408, respectively), this did not affect their shelter cost-to-income ratio, which corresponded to the average level of 23 per cent calculated for all Canadian CMAs.

¹ Persons aged 65 years or older.

² "Seniors' Housing Conditions" (Research Highlights, Issue 55-8), CMHC. To get a copy, please visit CMHC's Web site (www.cmhc.ca/publications/en/rh-pr/index.html).

³ The three standards stipulate that a dwelling must be **adequate** in condition (does not require major repairs), **suitable** in size (has enough bedrooms) and **affordable** (shelter costs are less than 30 per cent of before-tax household income).

Continued page 9

Continued page 8

It was also in these two areas that the proportion of senior-led households in core housing need⁴ was the lowest for the province, as just under one in five households stated that they lived in these conditions. Sherbrooke was the exception to this general finding as, in this small CMA, it was more difficult for senior-led households, mostly renters, to find adequate housing at an acceptable cost. With fewer of these households living in, or able to live in, dwellings that met all three standards (63 per cent), more of them were in core housing need (one in four households). In addition, these senior-led households were the least well-off in Canada (average income of \$27,267). Their shelter cost-to-income ratio (25 per cent) was higher there than the average for all Canadian CMAs.

While senior-led households in the Québec area lived in housing conditions that were quite similar to those of Sherbrooke area households, they did benefit from higher incomes. With an average income of \$45,980, these Québec area households ranked second among those from all Canadian CMAs, right behind Toronto area households. The Montréal area had the most households in core housing need, as close to one in three households stated that they lived in such conditions.

⁴ A household is said to be in **core housing need** if its housing falls below at least one of the standards mentioned in note 3 **and** it would have to spend 30 per cent or more of its income to pay the average rent of alternative housing that meets all three standards.

RETIREMENT HOME MARKET TIGHT IN SEVERAL CMAs ACROSS QUEBEC

Overall, the proportion of available retirement housing units is on the decline in the six census metropolitan areas (CMAs) across Quebec.

For the past four years, the vacancy rates in room-and-board retirement homes have been decreasing in Quebec's CMAs. According to the October 2002 survey, all CMAs posted vacancy rates below the 5-per-cent mark, with the exception of the Trois-Rivières CMA. Conditions tightened more significantly in the Québec CMA. In 1999, the proportion of unoccupied beds stood at 11.6 per cent, the highest among all CMAs. It has since fallen to 4.6 per cent. However, Gatineau was, once again this past year, the CMA that posted the lowest vacancy rate (2.1 per cent) in residences of this type.

In 2002, in retirement homes with apartments (offering full kitchen and bathroom), there was a shortage of available units in most CMAs. Only the Gatineau and Trois-Rivières CMAs escaped this situation. The high and very volatile vacancy rate in Gatineau is due to the greater impact of the changes that occur in a limited universe of apartments. In the Saguenay CMA, the shortage that has been lasting for years should ease in 2003, with the arrival on the market of over 200 new units.

Vacancy Rates in Private Retirement Homes with 10 or More

Room-and-board units

CMA	1999	2000	2001	2002
Trois-Rivières	9.5%	7.2%	7.0%	8.0%
Saguenay	6.2%	5.1%	4.4%	3.5%
Québec	11.6%	7.1%	7.7%	4.6%
Sherbrooke	4.4%	6.0%	5.4%	3.6%
Gatineau	3.5%	0.7%	1.0%	2.1%
Montréal*	7.2%	5.2%	5.6%	3.1%

Apartments

Trois-Rivières	3.1%	3.4%	2.5%	3.5%
Saguenay	0.6%	0.1%	0.2%	0.4%
Québec	4.1%	1.5%	1.6%	1.0%
Sherbrooke	5.9%	1.6%	3.0%	0.7%
Gatineau	2.3%	7.6%	26.6%	9.0%
Montréal*	2.0%	1.3%	1.5%	1.3%

(*) The Montréal universe is composed of retirement homes with 20 or more units.

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 Trois-Rivières CMA 2000 to 2002								
Year	10 to 49 units		50 to 99 units		100 or more units		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units
2000	5	60	6	297	5	503	16	860
2001	6	99	7	411	5	502	18	1,012
2002	3	44	3	267	6	555	12	866
Source: CMHC								

Table 1.2

Universe of Apartments for Seniors by Unit Size - In Number of Units Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2002				
Year	Studio	1-bedroom	2-bedroom +	Total
2000	423	373	64	860
2001	468	474	70	1,012
2002	406	394	66	866
Source: CMHC				

Table 1.3

Universe of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2002								
Year	Unavailable		Optional		Mandatory		Total	
	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units	# Bldgs.	# Units
2000	2	178	4	299	10	383	16	860
2001	3	217	4	328	11	467	18	1,012
2002	0	0	6	402	6	464	12	866
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 Trois-Rivières CMA 2000 to 2002								
Year	10 to 29 units		30 to 49 units		50 or more units		Total	
	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds	# Bldgs.	# Beds
2000	15	285	6	196	6	382	27	863
2001	20	406	6	190	6	381	32	977
2002	20	380	5	170	8	532	33	1,082
Source: CMHC								

Table 1.5

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 2000 to 2002			
Year	Single occupancy	Double occupancy +	Total
	# Beds	# Beds	# Beds
2000	790	73	863
2001	885	92	977
2002	990	92	1,082
Source: CMHC			

Table 1.6

Universe of Retirement Homes for Seniors by Market Zone - In Number of Buildings Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2002				
Zone	Apartment*	Room-and-Board*	Mixed*	Total
1-Trois-Rivières	2	10	2	14
2-Trois-Rivières-Ouest	2	5	0	7
3-Cap-de-la-Madeleine	4	3	0	7
4-Outlying Sector	0	11	2	13
Trois-Rivières CMA	8	29	4	41
* Including units in mixed retirement homes.				
Source: CMHC				

Table 1.7

Universe of Retirement Homes for Seniors by Market Zone - In Number of Units Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2002			
Zone	Apartment*	Room-and-Board*	Total
1-Trois-Rivières	301	379	680
2-Trois-Rivières-Ouest	222	192	414
3-Cap-de-la-Madeleine	306	89	395
4-Outlying Sector	37	376	413
Trois-Rivières CMA	866	1,036	1,902
* 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 Trois-Rivières CMA 2000 to 2002				
Year	10 to 49 units	50 to 99 units	100 or more units	Total
2000	1.7%	6.7%	1.6%	3.4%
2001	9.1%	1.2%	2.2%	2.5%
2002	2.3%	0.0%	5.2%	3.5%
Source: CMHC				

Table 2.2

Vacancy Rates of Apartments for Seniors by Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2002				
Year	Studio	1-bedroom	2-bedroom +	Total
2000	4.0%	1.3%	10.9%	3.4%
2001	2.4%	3.0%	0.0%	2.5%
2002	5.9%	1.5%	0.0%	3.5%
Source: CMHC				

Table 2.3

Vacancy Rates of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2002				
Year	Unavailable	Optional	Mandatory	Total
2000	--	1.7%	6.3%	3.4%
2001	3.2%	3.4%	1.5%	2.5%
2002	--	2.0%	4.7%	3.5%
---: Data not available, confidential or change of classification between surveys.				
Source: CMHC				

Table 2.4

Vacancy Rates of Apartments for Seniors by Market Zone and Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2002								
Zone	Studio	# of units	1-bed-room	# of units	2-bed-room +	# of units	Total	# of units
1-Trois-Rivières	10.4%	96*	3.5%	170**	0.0%	35	5.3%	301
2-Trois-Rivières-Ouest	7.6%	184	0.0%	29	0.0%	9	6.3%	222
3-Cap-de-la-Madeleine	0.0%	110	0.0%	177	0.0%	19	0.0%	306
4-Outlying Sector	0.0%	16	0.0%	18	0.0%	3	0.0%	37
Trois-Rivières CMA	5.9%	310	1.5%	224	0.0%	66	3.5%	866
<i>Major changes brought to the universe in 2002</i> *88 bachelor units were transferred to the room-and-board category, since they do not have a full kitchen. **52 one-bedroom units were transferred to the room-and-board category, since they do not have a full kitchen. -32 one-bedroom units were withdrawn from the survey, since they are not contained in a retirement home. Source: CMHC								

Table 2.5

Vacancy Rates of Room-and-Board for Seniors by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2002				
Year	10 to 29 beds	30 to 49 beds	50 or more beds	Total
2000	11.2%	9.2%	3.1%	7.2%
2001	11.3%	8.4%	1.6%	7.0%
2002	16.3%	4.7%	3.2%	8.0%
Source: CMHC				

Table 2.6

Vacancy Rates of Room-and-Board for Seniors by Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2002			
Years	Single occupancy	Double occupancy +	Total
2000	6.6%	14.5%	7.2%
2001	5.8%	19.3%	7.0%
2002	7.1%	18.5%	8.0%
Source: CMHC			

Table 2.7

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 2002						
Zone	Single occupancy	# units	Double occupancy +	# units	Total	# units
1-Trois-Rivières	8.0%	375	25.0%	8	8.4%	383
2-Trois-Rivières-Ouest	2.8%	181	0.0%	22	2.5%	203
3-Cap-de-la-Madeleine	10.2%	88	0.0%	2	10.0%	90
4-Outlying Sector	7.5%	346	25.0%	60	10.1%	406
Trois-Rivières CMA	7.1%	990	18.5%	92	8.0%	1,082
Source: CMHC						

Table 3.1

Average Apartment Rents* for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2002			
Type	Non disponible	Optionnel	Obligatoire
Studio	--	\$725	\$986
1-bedroom	--	\$992	\$1,399
2-bedroom +	--	\$1,033	\$1,807
Total	--	\$914	\$1,168
<i>* All services combined.</i> <i>--: Data not available, confidential of change of classification between surveys.</i> Source: CMHC			

Table 3.2

Average Apartment Rents* for Seniors by Market Zone and Unit Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2002						
Zone	Studio	# units	1-bed-room	# units	2-bed-room +	# units
1-Trois-Rivières	\$828	96	\$1,130	170	\$891	35
2- Trois-Rivières Ouest	\$976	184	\$1,454	29	\$1,838	9
3- Cap-de-la-Madeleine	\$903	110	\$1,189	177	\$1,823	19
4- Outlying Sector	\$587	16	\$684	18	\$692	3
Trois-Rivières CMA	\$906	406	\$1,160	394	\$1,279	66
<i>* All services combined.</i> Source: CMHC						

Table 3.3

Average Room-and-Board Rents* for Seniors by Market Zone and Occupancy Type Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2002				
Zone	Single occupancy	# beds	Double occupancy +	# beds
1-Trois-Rivières	\$928	375	\$516	8
2-Trois-Rivières Ouest	\$1,083	181	\$718	22
3-Cap-de-la-Madeleine	\$783	88	\$600	2
4-Outlying Sector	\$913	346	\$756	60
Trois-Rivières CMA	\$938	990	\$723	92
<i>* All services combined.</i> Source: CMHC				

Table 4.1

Features Percentage of Residences Offering a Specific Service Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2002		
Service	Apartment	Room-and-board
Cable television	92%	91%
Worship service	100%	91%
Banking counter	67%	30%
Hairdresser	92%	94%
Convenience store	50%	3%
Swimming Pool	33%	9%
Footpath	92%	79%
Bedding	33%	76%
Clothes cleaning	42%	88%
24-hour on-site medical care	58%	36%
Limited medical care (visits)	42%	64%
Housekeeping	100%	100%
Furniture	33%	73%
Indoor parking	17%	0%
Outdoor parking	100%	100%
Supervision	92%	88%
Intercom system	92%	97%
Transportation system	75%	73%
Other services	8%	3%
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. 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

1. Trois-Rivières
2. Trois-Rivières-Ouest
3. Cap-de-la-Madeleine
4. Outlying Sector: Bécancour, Pointe-du-Lac,
Saint-Louis-de-France, Saint-Maurice,
Sainte-Marthe-du-Cap-de-la-Madeleine

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 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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