



T H E

# RETIREMENT HOME

MARKET STUDY



2004 TROIS-RIVIÈRES



HOME TO CANADIANS  
Canada

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# Trois-Rivières

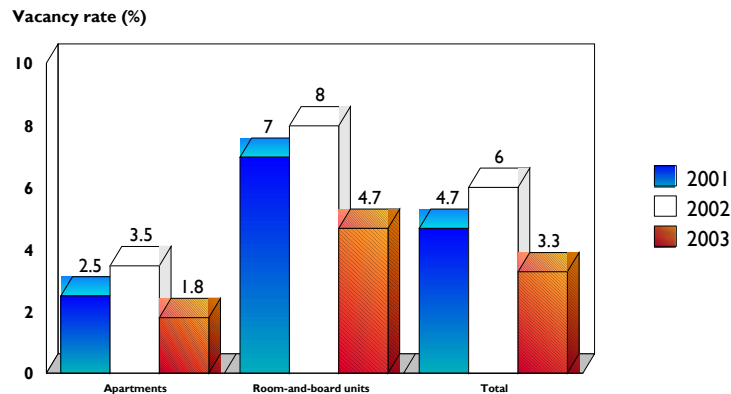
## Census Metropolitan Area

### Highlights

- The overall vacancy rate in private retirement homes dropped significantly to 3.3 per cent in October 2003.
- In both the apartment and room-and-board retirement home market segments, vacancy rates reached all-time lows, falling below the balanced level.
- Spacious units show unfailing appeal, as such dwellings are particularly scarce, in all market segments reviewed.

### Vacancy rates reach all-time lows

### Vacancy Rates Post Overall Decrease



Source: CMHC

In the Trois-Rivières census metropolitan area (CMA), retirement home market conditions tightened considerably in 2003. Low vacancy rates were registered for most dwelling types, even though many new units arrived on the market. The annual survey conducted in October 2003 revealed that the overall vacancy rate reached 3.3 per cent, which represents a significant decrease of almost 3 percentage points from the level recorded in October 2002 (6.0 per cent).

The apartment retirement home market moved away from the balanced level<sup>1</sup>. In residences of this type, the vacancy rate attained 1.8 per cent in October 2003, compared to 3.5 per cent in 2002. The room-and-board retirement home market also followed the same dynamics, as its vacancy rate stood at 4.7 per cent in 2003, in relation to 8.0 per cent the year before.

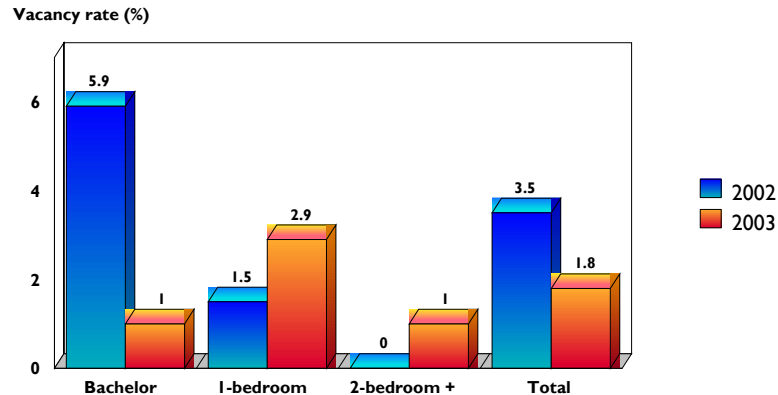
<sup>1</sup>The balanced level represents the vacancy rate observed in a situation where neither tenants nor landlords are favoured. For apartments, the balanced level is about 4 per cent while, for room-and-board units, it is around 6 per cent, given the higher occupant turnover rate.

## APARTMENT MARKET

### Even bachelor apartments are scarce

A closer look reveals that the scarcity of apartments has extended to units of all sizes. In 2003, few spacious units were available. After two consecutive years of shortage, two-bedroom apartments posted a vacancy rate of 1 per cent in 2003. It was the Trois-Rivières sector that contributed to the small rise in this rate (2.9 per cent in this sector). Everywhere else across the CMA, there was a shortage of two-bedroom apartments. Units of this size account for only 9 per cent of the stock of apartments and are preferred by seniors. All apartment types saw their stocks increase at the time of the October 2003 survey, but it was in the one-bedroom unit category that the arrival of new units had the greatest impact on the vacancy rate. These new apartments had not all been absorbed when the survey was conducted, especially in the Trois-Rivières sector. Consequently, the vacancy rate for one-bedroom apartments rose by 1.4 percentage points to 2.9 per cent in 2003, but still did not exceed the balanced level.

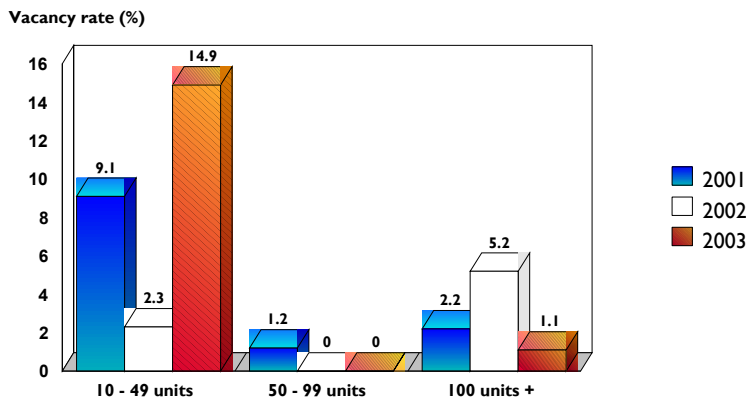
### Bachelor Apartments Show Definite Improvement



Source: CMHC

The bachelor apartment category, for its part, was surprisingly vigorous. At the time of the 2003 survey, 120 additional units of this type were enumerated, which brought the total to nearly half of the stock of apartments (49 per cent). However, this increase in supply did not prevent the vacancy rate for bachelor apartments from melting down from 5.9 per cent in 2002 to 1.0 per cent in 2003. Bachelor units have always been the most difficult to rent. It was the first time that the vacancy rate fell below the balanced level for this category of apartments.

## Demand for Apartments Favours Large Buildings



Source: CMHC

The decrease in the vacancy rate for bachelor apartments reflects the scarcity of dwellings available in larger buildings (100 or more units). Such projects account for a significant share of these small apartments, and the vacancy rate for this category of buildings reached 1.1 per cent in 2003, compared to 5.2 per cent in 2002. Seniors are increasingly turning to large projects that offer them a wide range of services and enhanced security. This trend is also affecting mid-size buildings (50 to 99 units), which have been facing a shortage for the past two years. For smaller retirement homes (10 to 49 units), the impressive hike in the vacancy rate (from 2.3 per cent in 2002 to 14.9 per cent in October 2003) was largely due to the arrival of a new retirement home on the market at the time of the survey.

In 2003, only one apartment retirement home did not offer a meal service. The preference of seniors for an optional service was once again confirmed, as the vacancy rate for such apartments (0.7 per cent) remained lower than that for units with a mandatory meal service (1.1 per cent) (see Table 2.3). As for the availability of medical care in apartment retirement homes, no definite trend emerges. In fact, 54 per cent of residences offer 24-hour on-site medical care, while the other half (46 per cent) provide limited medical care (visits) (see Table 4.1).

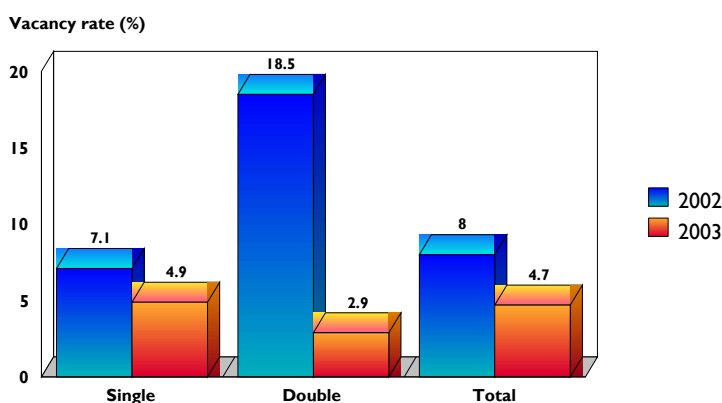
According to the 2003 survey results, the average rent for a bachelor apartment stood at \$926 in the Trois-Rivières CMA. Tenants have to pay an average of \$1,155 for a one-bedroom apartment and \$1,379 for a two-bedroom unit. The Trois-Rivières-Ouest and Cap-de-la-Madeleine sectors are the most expensive in the area, as their rents are higher than average, for all apartment types.

## ROOM-AND-BOARD MARKET

### Vacancy rate falls below the balanced level for the first time

The retirement home market is very diversified in Trois-Rivières. In fact, there are practically the same number of room-and-board units (52 per cent) and apartments (48 per cent).

### Vacancy Rates Also Fall for Room-and-Board Units



Source: CMHC

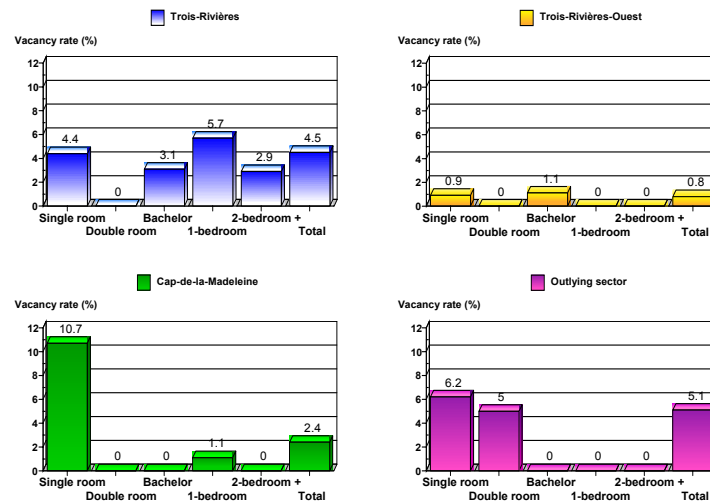
The downward trend in the vacancy rates also affected all types of room-and-board units. For the first time in this market segment, the vacancy rates fell below the balanced level. Double rooms were the most scarce, with a vacancy rate of 2.9 per cent in October 2003. This result was largely attributable to the outlying sector, which has over half (58 per cent) of the units of this type. In fact, this is the only sector not facing a shortage of double rooms (vacancy rate of 5.0 per cent). Among the units intended for seniors, single rooms are the type with the highest vacancy rate (4.9 per cent in 2003). This category of rooms is very common in the CMA and represents more than nine out of ten units in the room-and-board housing stock.

Contrary to apartment retirement homes, limited medical care (visits) dominate the room-and-board market segment (63 per cent of residences) (see Table 4.1). On the other hand, large rooming homes (50 or more units) still post the lowest vacancy rate (0.6 per cent).

According to the 2003 survey results, the average rent for a single room stood at \$950. Tenants have to pay an average of \$700 per person for a double room. The highest rents are found in the Trois-Rivières-Ouest and outlying sectors.

## Sectors post varying performances

### Trois-Rivières-Ouest Preferred by Seniors



Source: CMHC

There is no question that seniors find the Trois-Rivières-Ouest sector most appealing. With the exception of bachelor apartments (vacancy rate of 1.1 per cent), all unit categories in this sector have vacancy rates under 1 per cent—the lowest in the CMA. Trois-Rivières-Ouest accounts for just over one in five units intended for seniors.

While Cap-de-la-Madeleine has the greatest share of apartments (41 per cent of such units), very few units are available in this sector. Single room-and-board units contributed to the increase in the overall vacancy rate, as 10.7 per cent of such dwellings were vacant in 2003. Cap-de-la-Madeleine represents almost one quarter of the units targeted to older people.

In the outlying sector, the market is surprising and provides a clear indication of the most popular types of units. Over one third (37 per cent) of the room-and-board units are located in this geographical zone, and the vacancy rates show that this market segment is nearly balanced. This situation is in sharp contrast to the conditions prevailing in the apartment segment, where demand seems to be much stronger than supply, as all categories of apartments are contending with shortages.

Finally, the Trois-Rivières sector registered relatively high vacancy rates, with the notable exception of double room-and-board units. The few units in this category (6 per cent of the stock of units of this type) resulted in a shortage. The Trois-Rivières sector accounts for almost one third of the retirement housing stock, representing the largest share in the CMA.

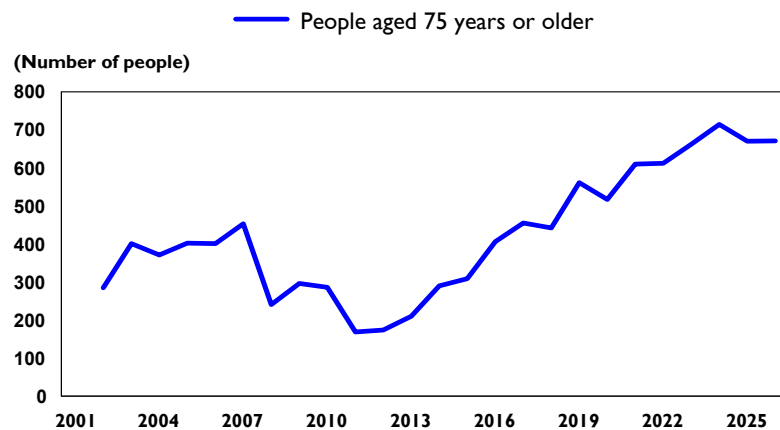


## New units arrive in 2003

In order to meet the growing and increasingly exacting demand, many retirement homes undertook renovations and expansions in 2003. As well, three new residences (299 units) were added to the survey universe in 2003, including one that re-opened its doors after having completed its renovations. More than two thirds of these new units are apartments (202), which confirms that independent seniors are keenly interested in this market segment. Given the latest population estimates by the Institut de la statistique du Québec (ISQ), with a total retirement housing stock of 2,247 units, the retirement home penetration rate, determined by dividing the total number of units by the total number of people aged 75 years or older, attained 22 per cent in 2003 in the Trois-Rivières CMA. This ratio stood at 20 per cent the year before. In other words, the increase in the number of units surpassed the growth in the targeted population. Considering the low vacancy rates, this rise in the number of dwellings intended for seniors seems to be meeting a strong demand.

## Housing demand to slow down slightly over the medium term

### Growth Eases Slightly for Group Aged 75 Years or Older



Source: ISQ demographic outlook

Without a doubt, the aging of the Trois-Rivières area population is the main factor behind the growth in the demand for seniors' housing. Logically, this increase in demand has helped maintain relatively low vacancy rates in retirement homes. However, over the coming years, it can be expected that demand will ease slightly on account of a slowdown in the growth of the population aged 75 years or older. This slowdown will occur during the second half of the current decade, as a result of the decline in the birth rate that temporarily ensued the Great Depression of the early 1930s. The latest outlook established by the ISQ reflects this trend. The growth of the population aged 75 years or older will stabilize between 2003 and 2007, and then fall from 2008 to 2012, before resuming a steady rate of growth. In fact, during the period from 2002 to 2007, the population aged 75 years or older will rise by 2,028 people in the Trois-Rivières CMA. For the period from 2008 to 2012, there should be a slowdown in the growth of the group aged 75 or older, which should increase by 1,166 people.

## 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.

## 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.

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

**Table 1.1**

<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 2000 to 2003</b>								
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
2003	4	67	2	172	7	829	13	1,068
Source: CMHC								

**Table 1.2**

<b>Universe of Apartments for Seniors by Unit Size - In Number of Units Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2003</b>				
Year	Studio	1-bedroom	2-bedroom +	Total
2000	423	373	64	860
2001	468	474	70	1,012
2002	406	394	66	866
2003	526	442	100	1,068
Source: CMHC				

**Table 1.3**

<b>Universe of Apartments for Seniors by Meal Service Formula Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2003</b>								
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
2003	1	23	6	581	6	464	13	1,068
Source: CMHC								

**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 2000 to 2003</b>								
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
2003	20	386	7	257	8	536	35	1,179
Source: CMHC								

**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 2000 to 2003</b>			
Year	Single occupancy	Double occupancy +	Total
	# Beds	# Beds	# Beds
2000	790	73	863
2001	885	92	977
2002	990	92	1,082
2003	1,075	104	1,179
Source: CMHC			

**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 2003</b>				
Zone	Apartment*	Room-and-Board*	Mixed*	Total
1-Trois-Rivières	3	10	2	15
2-Trois-Rivières-Ouest	2	6	0	8
3-Cap-de-la-Madeleine	4	3	0	7
4-Outlying Sector	0	12	2	14
<b>Trois-Rivières CMA</b>	<b>9</b>	<b>31</b>	<b>4</b>	<b>44</b>
* Including units in mixed retirement homes.				
Source: CMHC				

**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 2003</b>			
<b>Zone</b>	<b>Apartment*</b>	<b>Room-and-Board*</b>	<b>Total</b>
<b>1-Trois-Rivières</b>	324	386	710
<b>2-Trois-Rivières-Ouest</b>	222	234	456
<b>3-Cap-de-la-Madeleine</b>	442	104	546
<b>4-Outlying Sector</b>	80	403	483
<b>Trois-Rivières CMA</b>	<b>1,068</b>	<b>1,127</b>	<b>2,195</b>
* Including units in mixed retirement homes.			
Source: CMHC			

**Table 2.1**

<b>Vacancy Rates of Apartments for Seniors by Building Size Private Retirement Homes with 10 or More Units Trois-Rivières CMA 2000 to 2003</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>
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%
2003	14.9%	0.0%	1.1%	1.8%
<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 2000 to 2003</b>				
<b>Year</b>	<b>Studio</b>	<b>1-bedroom</b>	<b>2-bedroom +</b>	<b>Total</b>
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%
2003	1.0%	2.9%	1.0%	1.8%
<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 2000 to 2003</b>				
<b>Year</b>	<b>Unavailable</b>	<b>Optional</b>	<b>Mandatory</b>	<b>Total</b>
2000	--	1.7%	6.3%	3.4%
2001	3.2%	3.4%	1.5%	2.5%
2002	--	2.0%	4.7%	3.5%
2003	--	0.7%	1.1%	1.8%
--: Data not available, confidential or change of classification between surveys.				
Source: CMHC				

**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 2003</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>3.1%</b>	97	<b>5.7%</b>	192	<b>2.9%</b>	35	<b>4.6%</b>	324
<b>2-Trois-Rivières-Ouest</b>	<b>1.1%</b>	184	<b>0.0%</b>	29	<b>0.0%</b>	9	<b>0.9%</b>	222
<b>3-Cap-de-la-Madeleine</b>	<b>0.0%</b>	216	<b>1.1%</b>	181	<b>0.0%</b>	45	<b>0.5%</b>	442
<b>4-Outlying Sector</b>	<b>0.0%</b>	29	<b>0.0%</b>	40	<b>0.0%</b>	11	<b>0.0%</b>	80
<b>Trois-Rivières CMA</b>	<b>1.0%</b>	<b>526</b>	<b>2.9%</b>	<b>442</b>	<b>1.0%</b>	<b>100</b>	<b>1.8%</b>	<b>1,068</b>
Source: CMHC								

**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 2000 to 2003</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>
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%
2003	10.9%	4.3%	0.6%	4.7%
Source: CMHC				

**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 2000 to 2003</b>			
<b>Years</b>	<b>Single occupancy</b>	<b>Double occupancy +</b>	<b>Total</b>
2000	6.6%	14.5%	7.2%
2001	5.8%	19.3%	7.0%
2002	7.1%	18.5%	8.0%
2003	4.9%	2.9%	4.7%
Source: CMHC			

**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 2003</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>4.4%</b>	<b>383</b>	<b>0.0%</b>	<b>6</b>	<b>4.4%</b>	<b>389</b>
<b>2-Trois-Rivières-Ouest</b>	<b>0.9%</b>	<b>216</b>	<b>0.0%</b>	<b>36</b>	<b>0.8%</b>	<b>252</b>
<b>3-Cap-de-la-Madeleine</b>	<b>10.7%</b>	<b>103</b>	<b>0.0%</b>	<b>2</b>	<b>10.5%</b>	<b>105</b>
<b>4-Outlying Sector</b>	<b>6.2%</b>	<b>373</b>	<b>5.0%</b>	<b>60</b>	<b>6.0%</b>	<b>433</b>
<b>Trois-Rivières CMA</b>	<b>4.9%</b>	<b>1,075</b>	<b>2.9%</b>	<b>104</b>	<b>4.7%</b>	<b>1,179</b>
<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 2003</b>			
Type	Non disponible	Optionnel	Obligatoire
<b>Studio</b>	\$675	\$810	\$1,027
<b>1-bedroom</b>	\$739	\$986	\$1,479
<b>2-bedroom +</b>	--	\$1,241	\$1,897
<b>Total</b>	<b>\$736</b>	<b>\$947</b>	<b>\$1,224</b>
<i>* All services combined.</i> <i>--: Data not available, confidential of change of classification between surveys.</i> <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 2003</b>						
Zone	Studio	# units	1-bed-room	# units	2-bed-room +	# units
<b>1-Trois-Rivières</b>	<b>\$879</b>	97	<b>\$1,117</b>	192	<b>\$1,045</b>	35
<b>2- Trois-Rivières Ouest</b>	<b>\$990</b>	184	<b>\$1,582</b>	29	<b>\$2,030</b>	9
<b>3- Cap-de-la-Madeleine</b>	<b>\$938</b>	216	<b>\$1,229</b>	181	<b>\$1,648</b>	45
<b>4- Outlying Sector</b>	<b>\$583</b>	29	<b>\$684</b>	40	<b>\$805</b>	11
<b>Trois-Rivières CMA</b>	<b>\$926</b>	<b>526</b>	<b>\$1,155</b>	<b>442</b>	<b>\$1,379</b>	<b>100</b>
<i>* All services combined.</i> <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 2003</b>				
<b>Zone</b>	<b>Single occupancy</b>	<b># beds</b>	<b>Double occupancy +</b>	<b># beds</b>
<b>1-Trois-Rivières</b>	<b>\$937</b>	<b>383</b>	<b>\$521</b>	<b>6</b>
<b>2-Trois-Rivières Ouest</b>	<b>\$1,015</b>	<b>216</b>	<b>\$644</b>	<b>36</b>
<b>3-Cap-de-la-Madeleine</b>	<b>\$852</b>	<b>103</b>	<b>\$600</b>	<b>2</b>
<b>4-Outlying Sector</b>	<b>\$953</b>	<b>373</b>	<b>\$756</b>	<b>60</b>
<b>Trois-Rivières CMA</b>	<b>\$950</b>	<b>1,075</b>	<b>\$700</b>	<b>104</b>
<i>* All services combined.</i> <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>2003</b>		
<b>Service</b>	<b>Apartment</b>	<b>Room-and-board</b>
Cable television	85%	86%
Worship service	85%	83%
Banking counter	46%	23%
Hairdresser	85%	83%
Convenience store	46%	3%
Swimming Pool	31%	3%
Footpath	85%	74%
Bedding	31%	71%
Clothes cleaning	31%	80%
24-hour on-site medical care	54%	31%
Limited medical care (visits)	46%	63%
Housekeeping	92%	89%
Furniture	31%	63%
Indoor parking	23%	0%
Outdoor parking	92%	91%
Supervision	85%	80%
Intercom system	85%	89%
Transportation system	62%	63%
Other services	8%	11%
<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.

## **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**

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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 2003 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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