

F A S T F A X

Trois-Rivières

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

OCTOBER 2003 SURVEY

Rental housing vacancy rate falls again

The rental housing vacancy rate reached its lowest level in the last 27 years in the Trois-Rivières census metropolitan area (CMA). In fact, according to the results of the latest annual survey conducted by Canada Mortgage and Housing Corporation (CMHC), the proportion of unoccupied apartments fell by half over one year, reaching 1.5 per cent in October 2003. This decrease is all the more notable in that this rate peaked at 8.6 per cent just six years ago.

The demographic context, along with improved economic conditions in the area, accounts for the current situation on the Trois-Rivières rental market. Baby boomers' children are numerous, and some are now old enough to work. Since 1996, the number of young people aged from 20 to 24 years has risen by 7 per cent in the area. In addition, the unemployment rate for the population aged under 25 years went from 24 per cent down to 15 per cent over the same period. Encouraged by better job prospects, these young people drove up demand for rental housing in Trois-Rivières.

Among all the sectors, downtown registered the greatest decrease. From 5.6 per cent last year, the vacancy rate there now stands at 2.7 per cent. Demand for two-bedroom units was much more significant this year in this sector.

Across the country, rental housing is in great demand, with vacancy rates ranging from as low as 0.5 per cent up to 5.2 per cent. This year, Trois-Rivières put in a good showing among the 28 Canadian CMAs.

The average rent rose by 3.1 per cent over last year, for all unit types combined. However, the rent level is low in relation to the other CMAs across Quebec. By comparison, the average rent for a two-bedroom unit is \$436 in Trois-Rivières, versus \$457 in Saguenay, \$575 in Montréal and \$639 in Gatineau.

Apartment Vacancy Rates	2002	2003
Bachelor	6.5%	2.9%
1-Bedroom	3.4%	1.8%
2-Bedroom	2.6%	1.2%
3-Bedroom +	1.9%	1.3%
Total	3.0%	1.5%

Average Apartment Rents	2002	2003
Bachelor	\$292	\$314
1-Bedroom	\$370	\$382
2-Bedroom	\$431	\$436
3-Bedroom +	\$473	\$491

Apartment Units (2003)	Vacant	Total
Bachelor	35	1,195
1-Bedroom	87	4,916
2-Bedroom	81	6,981
3-Bedroom +	45	3,589
Total	249	16,681

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F210E - 2003



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**Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Trois-Rivières Metropolitan Area**

Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +		Total	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
1- Downtown	7.0	***	5.7	3.3	5.7	1.3	4.1	3.0	5.6	2.7
2- University sector	5.3	3.3	2.4	1.1	0.9	0.9	0.6	1.6	1.8	1.4
3- North sector	***	***	1.4	0.7	1.4	0.2	0.4	0.8	1.2	0.5
Former City of Trois-Rivières (1 to 3)	6.0	3.8	3.6	2.0	2.8	0.8	1.5	1.6	3.1	1.6
4- Trois-Rivières-Ouest	***	***	1.4	1.3	2.4	0.9	0.0	0.3	1.9	0.9
5- Cap-de-la-Madeleine and Ste-Marthe	***	***	6.0	1.4	2.5	1.5	2.8	0.8	3.8	1.4
6- Cap-de-la-Madeleine and St-Louis	***	***	2.3	1.3	2.1	1.4	3.8	1.0	2.6	1.3
Cap-de-la-Madeleine (5 and 6)	***	***	3.8	1.4	2.3	1.5	3.5	0.9	3.1	1.3
City of Trois-Rivières (1-6)	6.2	2.8	3.3	1.8	2.6	1.0	1.7	1.2	2.9	1.4
7- Bécancour	***	7.3	8.0	2.5	5.6	7.6	11.9	6.0	8.7	5.5
Trois-Rivières metropolitan area	6.5	2.9	3.4	1.8	2.6	1.2	1.9	1.3	3.0	1.5

**Average Apartment Rents (\$)
by Zone and Bedroom Type
Trois-Rivières Metropolitan Area**

Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +	
	2002	2003	2002	2003	2002	2003	2002	2003
1- Downtown	293	***	349	360	384	371	427	446
2- University sector	309	342	409	427	478	495	572	588
3- North sector	***	***	382	388	466	469	484	501
Former City of Trois-Rivières (1 to 3)	295	317	375	390	442	445	491	516
4- Trois-Rivières-Ouest	***	***	359	373	447	457	483	496
5- Cap-de-la-Madeleine and Ste-Marthe	***	***	399	405	415	416	417	435
6- Cap-de-la-Madeleine and St-Louis	***	***	336	339	401	407	441	445
Cap-de-la-Madeleine (5 and 6)	***	***	368	373	408	412	435	443
City of Trois-Rivières (1-6)	293	315	371	384	432	437	474	493
7- Bécancour	***	248	290	294	353	366	384	387
Trois-Rivières metropolitan area	292	314	370	382	431	436	473	491

*** Sample too small to disclose results

ZONE	LIMITS
1	Downtown - FORMER CITY OF TROIS-RIVIÈRES N: Autoroute 40, Cartier Street, 1st Avenue, du Carmel Blvd. E: St-Maurice River S: St. Lawrence River W: Western limits of the city of Trois-Rivières
2	University sector - FORMER CITY OF TROIS-RIVIÈRES N: Des Récollets Blvd., des Forges Blvd., 1st Street, Chanoine-Moreau Street, des Cyprès Street, des Bouleaux Street E: St-Maurice River S: Autoroute 40, Cartier Street, 1st Avenue, du Carmel Blvd. W: Western limits of the city of Trois-Rivières
3	North sector - FORMER CITY OF TROIS-RIVIÈRES N: Northern limits of the city of Trois-Rivières E: St-Maurice River S: Des Récollets Blvd., des Forges Blvd., 1st Street, Chanoine-Moreau Street, des Cyprès Street, des Bouleaux Street W: Western limits of the city of Trois-Rivières
1 to 3	FORMER CITY OF TROIS-RIVIÈRES
4	FORMER MUNICIPALITY OF TROIS-RIVIÈRES-OUEST
5	FORMER MUNICIPALITIES OF CAP-DE-LA-MADELEINE AND STE-MARTHE Thibeau and Duplessis Streets heading east, Patry Street heading south until St-Maurice Blvd. and the municipality of Ste-Marthe
6	FORMER MUNICIPALITIES OF CAP-DE-LA-MADELEINE AND ST-LOUIS-DE-FRANCE North of Patry Street W: De Passage and des Estacades Roads N: Northern limits of Cap-de-la-Madeleine and the municipality of St-Louis-de-France E: Eastern limits of Cap-de-la-Madeleine
5 and 6	FORMER MUNICIPALITY OF CAP-DE-LA-MADELEINE
1 to 6	CITY OF TROIS-RIVIÈRES
7	MUNICIPALITY OF BÉCANCOUR

METHODOLOGY

Every year in October, Canada Mortgage and Housing Corporation (CMHC) conducts a Rental Market Survey to determine the number of unoccupied units and the rents charged in rental buildings. The survey is performed through samples in all urban areas with 10,000 or more inhabitants. The results presented in this publication reflect the situation in apartment buildings that have been on the market for at least three months. CMHC contacted the building owners or managers either by telephone or by sending an enumerator to meet with them. The survey took place over the first two weeks of October and the results represent the conditions prevailing on the market during that period.

DEFINITIONS

Unoccupied unit: A unit is considered to be unoccupied if, at the time of the survey, it is immediately available for rent.
Rent: The rental data corresponds to the actual amounts paid by tenants for their units. Amenities and utilities such as heating, electricity, parking, hot water and laundry facilities may or may not be included in the monthly rent indicated for each unit. The average rents presented in the publication represent the average rental rates for different units in the market sector. These rates may include all or some services.
Apartment building: An apartment building is any structure with three or more rental units without private entrances.

ACKNOWLEDGEMENTS

The Rental Market Survey was conducted with the cooperation of the owners and managers. We sincerely thank them for their contributions, which enabled us to rapidly obtain accurate information.

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