

# F

# A S T F A X

Trois-Rivières

## RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

NOVEMBER 26, 2002

### Rental Apartment Vacancy Rate Down Significantly in Trois-Rivières

The rental housing vacancy rate fell for a sixth straight year in the Trois-Rivières census metropolitan area (CMA). According to the latest results of the annual survey conducted by Canada Mortgage and Housing Corporation (CMHC), the proportion of unoccupied dwellings went from 4.7 per cent in October 2001 down to 3.0 per cent this past October. This is the lowest rate since 1985.

The Trois-Rivières CMA recorded the greatest decrease in the proportion of vacant housing units in Canada. It should be mentioned that, last year, the area had posted the second greatest decrease in the country. The number of unoccupied units therefore dropped from 1,300 in 1999 to under 500 this year. The low level of rental housing construction observed in recent years, combined with a steady housing demand, brought about this decline in the vacancy rate.

While this decrease in vacancies extended to all dwellings, bachelor apartments registered the greatest reduction, as their vacancy rate fell from 9.4 per cent to 6.5 per cent. Just like in past years, larger units with two or more bedrooms remain the most popular among renters, with vacancy rates below 3 per cent.

The average rent went up by 2.5 per cent this year for all dwellings, for an increase comparable to inflation (2.3 per cent). Even with this rise, though, Trois-Rivières still has the lowest rent level among all CMAs across the country. In fact, a two-bedroom apartment costs an average of \$431 while, at the other end of the spectrum, this rent is \$1,047 in Toronto.

Apartment Vacancy Rates	2001	2002
Bachelor	9.4%	6.5%
1-Bedroom	5.8%	3.4%
2-Bedroom	3.6%	2.6%
3-Bedroom +	3.6%	1.9%
Total	4.7%	3.0%

Average Apartment Rents	2001	2002
Bachelor	\$293	\$292
1-Bedroom	\$358	\$370
2-Bedroom	\$419	\$431
3-Bedroom +	\$467	\$473

Apartment Units (2002)	Vacant	Total
Bachelor	72	1,114
1-Bedroom	165	4,832
2-Bedroom	180	6,894
3-Bedroom +	67	3,445
Total	484	16,285

Pascal-Yvan Pelletier - (418) 649-8102  
pascal.pelletier@cmhc.ca  
CMHC - Market Analysis Centre

F210E - 2002



Canada

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

Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +		Total	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
1- Downtown	17.6	7.0	13.4	5.7	7.1	5.7	4.0	4.1	10.1	5.6
2- University sector	5.7	5.3	3.3	2.4	1.9	0.9	3.9	0.6	3.1	1.8
3- North sector	**	**	2.5	1.4	1.6	1.4	0.3	0.4	1.8	1.2
<b>City of Trois-Rivières (1 to 3)</b>	<b>12.5</b>	<b>6.0</b>	<b>7.4</b>	<b>3.6</b>	<b>3.8</b>	<b>2.8</b>	<b>2.3</b>	<b>1.5</b>	<b>5.4</b>	<b>3.1</b>
4- Trois-Rivières-Ouest	**	**	1.0	1.4	2.8	2.4	0.5	0.0	1.6	1.9
5- Cap-de-la-Madeleine and Ste-Marthe	**	**	6.0	6.0	4.1	2.5	3.4	2.8	4.4	3.8
6- Cap-de-la-Madeleine and St-Louis	**	**	4.3	2.3	3.0	2.1	9.4	3.8	5.4	2.6
<b>Cap-de-la-Madeleine (5 and 6)</b>	<b>4.1</b>	<b>**</b>	<b>5.0</b>	<b>3.8</b>	<b>3.6</b>	<b>2.3</b>	<b>7.8</b>	<b>3.5</b>	<b>5.0</b>	<b>3.1</b>
7- Bécancour	13.3	**	5.9	8.0	7.8	5.6	7.8	11.9	7.7	8.7
<b>Total - Trois-Rivières Metropolitan Area</b>	<b>9.4</b>	<b>6.5</b>	<b>5.8</b>	<b>3.4</b>	<b>3.6</b>	<b>2.6</b>	<b>3.6</b>	<b>1.9</b>	<b>4.7</b>	<b>3.0</b>

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

Market Zone	Bachelor		1-Bedroom		2-Bedroom		3-Bedroom +	
	2001	2002	2001	2002	2001	2002	2001	2002
1- Downtown	276	293	329	349	362	384	406	427
2- University sector	325	309	396	409	477	478	557	572
3- North sector	**	**	378	382	456	466	495	484
<b>City of Trois-Rivières (1 to 3)</b>	<b>294</b>	<b>295</b>	<b>361</b>	<b>375</b>	<b>427</b>	<b>442</b>	<b>488</b>	<b>491</b>
4- Trois-Rivières-Ouest	**	**	351	359	435	447	485	483
5- Cap-de-la-Madeleine and Ste-Marthe	**	**	374	399	404	415	393	417
6- Cap-de-la-Madeleine and St-Louis	**	**	337	336	393	401	430	441
<b>Cap-de-la-Madeleine (5 and 6)</b>	<b>284</b>	<b>**</b>	<b>355</b>	<b>368</b>	<b>400</b>	<b>408</b>	<b>421</b>	<b>435</b>
7- Bécancour	233	**	293	290	347	353	368	384
<b>Total - Trois-Rivières Metropolitan Area</b>	<b>293</b>	<b>292</b>	<b>358</b>	<b>370</b>	<b>419</b>	<b>431</b>	<b>467</b>	<b>473</b>

<b>ZONE</b>	<b>LIMITS</b>
1	<b>TROIS-RIVIÈRES</b> 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	<b>TROIS-RIVIÈRES</b> 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	<b>TROIS-RIVIÈRES</b> 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	<b>CITY OF TROIS-RIVIÈRES</b>
4	<b>MUNICIPALITY OF TROIS-RIVIÈRES-OUEST</b>
5	<b>CAP-DE-LA-MADELEINE AND STE-MARTHE</b> Thibeau and Duplessis Streets heading east, Patry Street heading south until St-Maurice Blvd. and the municipality of Ste-Marthe
6	<b>CAP-DE-LA-MADELEINE AND ST-LOUIS-DE-FRANCE</b> 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	<b>CAP-DE-LA-MADELEINE SECTOR</b>
7	<b>MUNICIPALITY OF BÉCANCOUR</b>

### 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.

© 2002 Canada Mortgage and Housing Corporation. All rights reserved. No portion of this publication may be reproduced, stored in a retrieval system or transmitted in any form or by any means, mechanical, electronic, photocopying, recording or otherwise without the prior written permission of Canada Mortgage and Housing

Corporation. Without limiting the generality of the foregoing, no portion of this publication may be translated from English into any other language without the prior written permission of Canada Mortgage and Housing Corporation. The information, analyses and opinions contained in this publication are based on

various sources believed reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibilities.