

Seniors and Housing – Part 4



Retirement Residences

Based on the first National Seniors' Housing Survey¹, conducted by the Canada Mortgage and Housing Corporation (CMHC), in 2009 about one in twelve (8.2%) Canadian seniors aged 75 years and over live in a retirement home. The rate for Ontario is about 5%.

The survey included private and non-profit residences where the majority of residents are 65 years of age or older and have access to additional services not offered in traditional rental structures. Examples of such services include meal service, housekeeping and laundry.

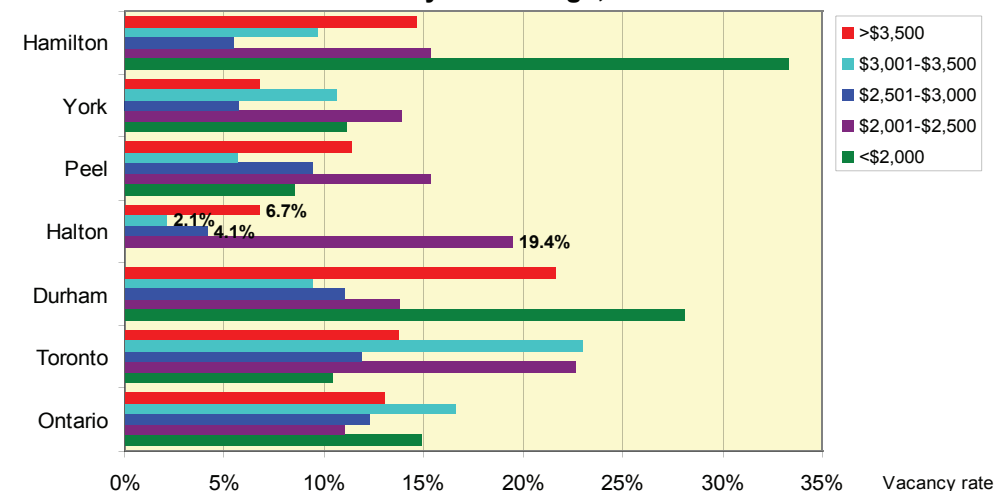
It excludes seniors' residences which provide high levels of healthcare to all of their residents. Nursing homes, long-term care facilities and retirement homes where all residents are on subsidy are excluded. Only seniors' residences with at least 10 units were included in the survey.

Vacancy Rates

In 2009, the vacancy rate for standard retirement home spaces was 13.3% in Ontario. A standard retirement home space is a space occupied by a resident who does not receive high levels of care (less than 1.5 hours of care per day).

The vacancy rate for Halton was 8.4% which was the lowest in the Greater Toronto and Hamilton Area (Toronto – 16.7%, Durham – 14.3%, Peel – 10.1%, York – 8.5% and Hamilton – 18.8%). Among the three types of standard spaces, the two bedroom space had the lowest vacancy rate of 5.2% compared to 9.3% for the private/studio space.

Vacancy rates of Standard Spaces by Selected Municipalities and by Rent Range, 2009



Source: CMHC, Seniors' Housing Survey, 2009

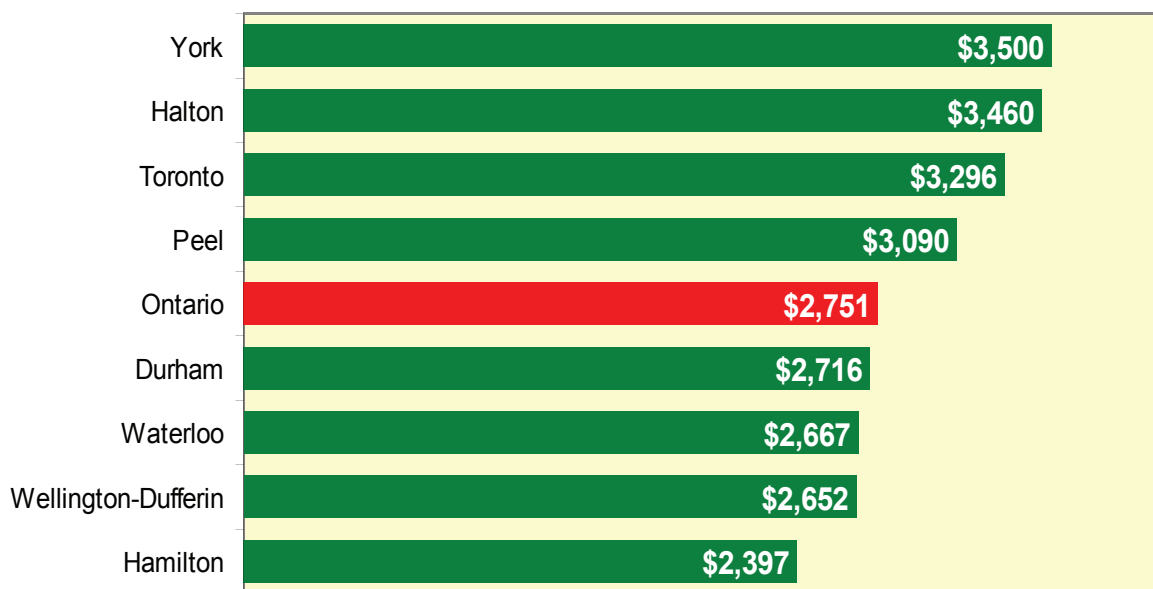
¹ Canada Mortgage and Housing Corporation (CMHC) launched its new National Seniors' Housing Survey on June 22, 2009. The survey, conducted in all provinces, collected information on vacancy rates and rents in seniors' residences with services not offered in traditional rental structures.

Average Rents

The average monthly rent for a standard retirement home space was \$2,750 in Ontario. Within the GTHA, Halton Region had the second highest average rent (\$3,460) which is marginally lower than that of York Region (\$3,500). The City of Hamilton had the lowest average rent at \$2,397 which is about 13% below the provincial average.

There are significant variations in vacancy rates of standard space by rent ranges. For example, the City of Hamilton has the highest vacancy rate in the GTHA for standard spaces with monthly rent of \$2,000 or less. One-third of the 500 plus spaces is vacant. In Halton, the standard space with monthly rent between \$3,001 and \$3,500 has the lowest vacancy rate at 2.1%. Halton Region also has the lowest vacancy rate (4.1%) in the GTHA for space with monthly rent between \$2,501 and \$3,000.

**Average Rent of Standard Space*
by Selected Municipalities, 2009**



Source: CMHC Seniors' Housing Survey (2009)

* a space occupied by a resident receiving less than 1.5 hours of care per day



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