



LAND TITLE SOLUTIONS

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Real Estate Portrait of L'Île-Bizard-Sainte-Genève

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IN THE CONTEXT OF MONTREAL 375TH ANNIVERSARY, JLR HAS DECIDED TO ESTABLISH A REAL ESTATE PORTRAIT OF THE VARIOUS CITIES AND BOROUGHS OF THIS AGGLOMERATION. IN THIS REPORT, WE PRESENT YOU THE BOROUGH OF L'ÎLE-BIZARD-SAINTE-GENEVIÈVE.

OVERVIEW:

Located in the western portion of Montreal, l'Île-Bizard-Sainte-Geneviève counts 18,413 inhabitants and spreads over a territory covering 23.6 km²¹. The borough is bordered by the Rivière des Prairies, and it comprises large green spaces, including the Bois-de-l'Île-Bizard Nature Park. It has been landscaped to allow visitors to contemplate wetlands found there. Despite the beauty of the island, being surrounded by a river has some disadvantages; Last May, the borough faced a major flood.

Nearly ¾ of residents (72%) are bilingual². This proportion is the highest within the agglomeration of Montreal. Having said that, French remains the most widely used language at home.

From October 2016 to September 2017, sales of single-family homes in the borough grew faster (+26 %) compared to the western part of the island (+8%)³. The number of transactions for plexes and condos was much smaller, and has not increased for many years.

MORE THAN 8 OUT OF 10 PROPERTIES IN L'ÎLE-BIZARD-SAINTE-GENEVIÈVE ARE SINGLE-FAMILY HOMES

The housing inventory in the borough is characterized by a large majority of single-family homes (almost 86%), according to data compiled by JLR based on the Quebec Land Register. Condos and Plexes are infrequent in l'Île-Bizard-Sainte-Geneviève, accounting for only 8% and 6% of the real estate market share, respectively⁴.

THE MEDIAN PRICE FOR SINGLE-FAMILY HOMES HAS INCREASED, BUT NOT MUCH AS THOSE IN THE WESTERN BOROUGHS OF THE CITY

When looking at the gap between selling price and municipal evaluation since the beginning of the year, the single-family home segment in l'Île-Bizard-Sainte-Geneviève was somewhat dynamic. Indeed, the ratio between the selling price and the municipal evaluation was 104⁵, which suggests that prices in this market have been progressing since July 1, 2015, the reference date used for the assessment roll of 2017 to 2019. This uptrend, however, is not as strong as the one that has been observed in other western boroughs over the same period. The condo market, on the other hand, was relatively more stable with a ratio of 102.

According to data compiled by JLR based on the Quebec Land Register, the median price for buying a single-family home (\$391,000) in the borough went up by 5% compared to the same period last year⁶. In the recent years, the purchase price of a condominium on Île-Bizard-Sainte-Geneviève often ranged from \$225,000 to \$285,000.

OUTLOOK:

The housing supply in this borough will remain relatively stable (especially for single-family homes) next year given the low number of new constructions.

Having said that, the rise in prices in the borough may not be as important as that expected in many western sectors, given the great distance that separates the island from the city centre (25-30 km as the crow flies), and the lack of road infrastructure connecting it to Montreal (there is only one bridge allowing residents to enter and leave the island).

The population of l'Île-Bizard-Sainte-Geneviève is older than that of Montreal, with an average age of 44.4 years compared to 40.3 years for the agglomeration. In addition, folks that are at pre-retirement age (45-64 years) represent 32.5% of the population of the borough, compared to 25% in Montreal⁷. The growth in demand originating from seniors could help to tighten the market conditions in the condo market segment, which has been sluggish.

In sum, the upward trend in price in l'Île-Bizard-Sainte-Geneviève for single-family homes may be explained in part by the limited growth of housing supply compared to the demand. Having said that, this uptrend was not as strong as what has been observed in many western boroughs over the same period.

BIBLIOGRAPHY

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[2] http://ville.montreal.qc.ca/pls/portal/docs/PAGE/MTL_STATS_FR/MEDIA/DOCUMENTS/PROFIL_SOCIODEMO_ILE_BIZARD_STE_GENE.PDF

[3] Information retrieved from JLR database on 01/11/2017. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.

[4] Information retrieved from JLR database on 01/11/2017. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.

[5] Information retrieved from JLR database on 01/11/2017. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.

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[7] Census Data Statistic Canada 2016. http://ville.montreal.qc.ca/pls/portal/docs/PAGE/MTL_STATS_FR/MEDIA/DOCUMENTS/PROFIL_SOCIOD%C9MO_ILE-BIZARD%20STE-GENEVI%C8VE%202016.PDF

METHODOLOGY

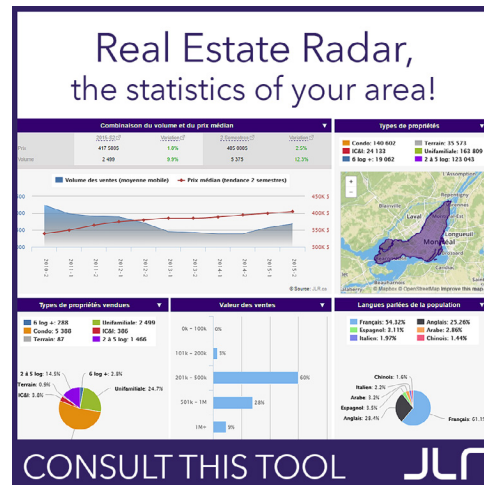
JLR has eliminated for statistical calculations: sales with a transaction value of less than \$ 5,000, tied sales, mortgage take-back sales, undivided sales and multiple sales.

FOR MORE DETAILS

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