



LAND TITLE SOLUTIONS

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# Real Estate Portrait of Côte-des-Neiges-Notre-Dame-de-Grâce

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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, DISCOVER THE PORTRAIT OF CÔTE-DES-NEIGES-NOTRE-DAME-DE-GRÂCE BOROUGH.

### OVERVIEW:

**T**he borough includes the neighborhoods of Côte-des-Neiges and Notre-Dame-de-Grâce (NDG), two densely populated neighborhoods.

It counts 166,520 inhabitants, which represents a progression of less than 1% between 2011 and 2016<sup>1</sup>. While located close to each other, those two communities are very different. Notre-Dame-de-Grâce is a wealthier, historically anglophone community, which has recently seen an increasing number of Francophones and minorities choosing to live in the neighborhood. Côte-des-Neiges is more ethnically diverse, with migrants and students coming from all around the world. The borough's large student population is for the most part attending the faculties and schools affiliated with the Université de Montréal, but also the Concordia University's Loyola Campus located in NDG. The sector comprises many commercial arteries such as Sherbrooke Street, Monkland Avenue and Côté-des-Neiges road.

According to data compiled by JLR based on the Quebec Land Register, small plex account for a little over a third of the real estate inventory (this proportion goes up to about 45% when including plex of 6+ units). Condos represent about 30% of the residential housing stock, and the vast majority of those were constructed in the 1980s and thereafter. Single-family homes - often built between 1910 and 1950 - account for roughly a quarter of residential housing inventory in the borough.

While both the condo and the single-family home market segments were dynamic from January to July 2017, the single-family home market segment distinguished itself by a higher selling price to municipal evaluation ratio. Over the period, the ratio between the selling price and the municipal evaluation observed was 108 for single-family homes, compared to 103 for condos<sup>2</sup>.

From August 2016 to July 2017, the median price for buying a property in the borough increased for all residential market segments, compared to the same period last year. The median price for small plex (\$597,000) rose by roughly 5% over the period compared to the same period last year. The median price for condos also was up to \$321,485, a 4% increase, while the price of single-family homes escalated by 5% to \$665,000<sup>3</sup>. These median prices were all above the corresponding statistics for the agglomeration of Montreal. Over the same period, the volume of sales was up for both plex and single-family homes, while it was down for condos compared to the same period last year.

Over the past five years, the median price for plex has grown faster than that of condos. The volume of sales has decelerated for condos after a peak in 2012, while it has remained relatively stable for plex. Looking at new condos only, their median price - before taxes - varied greatly from year to year, and it is currently in the \$280,000-\$340,000 range

### OUTLOOK:

As net migration flow in Montreal improves over the coming years<sup>4</sup>, it is expected to primarily boost housing demand in ethnically diverse neighborhoods. Côte-des-Neiges, for instance, has recently welcomed many residents originating from Philippines, China and Morocco. Roughly half of the borough's population are immigrants, and about a third of them received their immigrant status between 2006 and 2011<sup>5</sup>. Many new comers first choose to live in conventional rental apartments, at least for the first few years after their arrival.

For the Montreal CMA, demographic estimates predict that the population will grow by about 1% from now until 2018<sup>6</sup>. As Montreal's population ages, the growth rate estimate of the 50+ age group is up<sup>7</sup>. Since the proportion of people belonging to this group is increasing, it will support the housing demand for either seniors' housing units, conventional rental apartments, or possibly condos in many parts of town.

Having said that, the borough of Côte-des-Neiges-Notre-Dame-de-Grâce is not likely to experience a surge in demand coming from older citizens, given its relative higher cost of living, and it's already low percentage of seniors residing in the borough<sup>8</sup>. However, it is expected that the strong proportion of young adults aged between 25 and 44 years old (often considered to be "typical" real estate buyers) residing in the borough will sustain the housing demand in the coming years<sup>9</sup>.

In conclusion, Côte-des-Neiges-Notre-Dame-de-Grâce is likely to be able to count on immigration, as well as on the large proportion of students and young adults to sustain the housing demand on its territory.

## 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.

## BIBLIOGRAPHY

[1] [http://ville.montreal.qc.ca/pls/portal/docs/PAGE/MTL\\_STATS\\_FR/MEDIA/DOCUMENTS/PROFIL\\_SOCIOD%20C9MO\\_CDN-NDG%202016.PDF](http://ville.montreal.qc.ca/pls/portal/docs/PAGE/MTL_STATS_FR/MEDIA/DOCUMENTS/PROFIL_SOCIOD%20C9MO_CDN-NDG%202016.PDF).

[2] Information retrieved from JLR database on 08/18/2017. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.

[3] Information retrieved from JLR database on 08/18/2017. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.

[4] According to the Institut de la statistique du Québec, net migration flow should be rising from 20,000 people in 2015 to a predicted 30,000 people per year for the next 2 years.

[5] [http://ville.montreal.qc.ca/pls/portal/docs/PAGE/MTL\\_STATS\\_FR/MEDIA/DOCUMENTS/PROFIL\\_SOCIODEMO\\_CDN-NDG.PDF](http://ville.montreal.qc.ca/pls/portal/docs/PAGE/MTL_STATS_FR/MEDIA/DOCUMENTS/PROFIL_SOCIODEMO_CDN-NDG.PDF).

[6] Institut de la statistique du Québec.

[7] As per Institut de la statistique du Québec estimates.

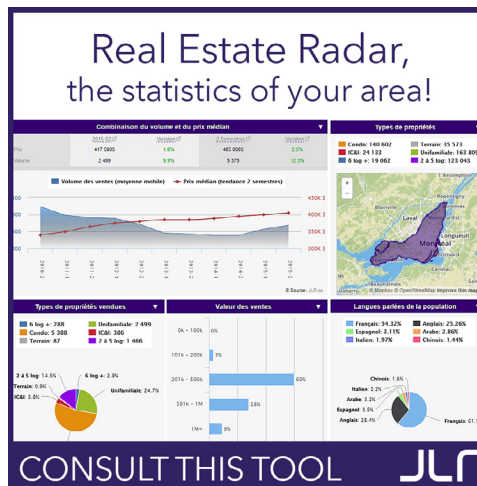
[8] 12% in the borough v. 16.7% for the agglomeration. Census Data Statistic Canada 2016.

[9] Compared to the agglomeration of Montreal.

## FOR MORE DETAILS

Check the [Real Estate Radar](#) for more information on sales, bad debts and the socio-demographic profile of your sector.

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