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Real Estate Portrait of Saint-Leonard

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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 THE BOROUGH SAINT-LEONARD.

OVERVIEW:

She Saint-Leonard is home to a large community of Canadian-Italians who immigrated to Montreal in the late 19th century, attracted by steamship and railway jobs. In 1967, during the Quebec's Quiet Revolution, the Italian community of Saint-Leonard has unintentionally found itself in the midst of a linguistic debate (later called the "Saint-Leonard Conflict") against the French-speaking majority for favouring English schools for the education of their kids, despite their mother tongue closer to French than English.

Between the years 1980 and 2000, Saint-Leonard experienced a period of decline in its population. It's only after it was amalgamated into the city of Montreal in 2002 that its population's started to increase again. Now, the borough counts 78,305 inhabitants¹, an increase of roughly 13% over the past 15 years. Nowadays, 50% of its population speaks both French and English at home, but Italian and Arab are also used.

The Saint-Leonard comprises a few lively commercial streets such as Jean-Talon and Jarry Streets, where one can find lots of Italian coffee shops, and restaurants. Café Milano is one of them. It attracts people from all around the city looking for a coffee or a bite to eat at any time of the day, as it's open 24 hours. Place Viau is also a popular place where people like to run errands.

The number of families with kids has grown by almost 6% between 2011 and 2016 in Saint-Leonard, while those without kids have decreased significantly. Saint-Leonard's population is slightly older than the one of Montreal, with senior folks (65 years+) representing about 20% of the population, compared to 16.7% in Montreal². The age group of adults aged between 25 and 44 years old, on the other hand, is less preponderant compared to the rest of the Island of Montreal³.

A TIGHT-KNIT CANADIAN-ITALIAN NEIGHBORHOOD

The Canadian-Italian community of Saint-Leonard is closely knit. Many residents frequently gather at the sport and community center, Leonardo da Vinci, to socialize, exercise, or even go see a play. There are also many parks and outdoor sporting facilities in the borough, where kids and adults can play their favourite team sports like baseball and soccer.

The architecture in the borough is very typical, characterized by attached duplexes or triplexes. According to data compiled by JLR based on the Quebec Land Register, these plexes are the most common type of property, representing about 60% of the residential housing inventory. Typically, the owner would live on the main floor, and would then rent both the upper floor and the bachelor apartment downstairs, allowing the owner to collect two rents. In addition, these units are quite big, compared to what one would find in more centrally located boroughs. Often, the property would also include a common room with a fireplace and a cold room for food.

Single-family homes and condos are less common in the borough, representing 25% and 15% of the residential housing stock, respectively.

SLOWER PRICE GROWTH COMPARED TO MORE CENTRALLY LOCATED BOROUGHS

When looking at the gap between selling price and municipal evaluation since the beginning of the year, the condo and single-family home market segments were not especially dynamic in Saint-Leonard compared to many other boroughs on the island. Indeed, the ratios between the selling price and the municipal evaluation observed were 100 for condos and 101 single-family homes⁴, which suggests that prices in these markets have been relatively stable since July 1, 2015, the reference date used for the assessment roll of 2017 to 2019. This situation is unlike what has been observed for more centrally located boroughs over the same period, where the price uptrend was more obvious.

From September 2016 to August 2017, the median price for buying either a single-family home or a plex in the borough were up, while the median price of condos was down, compared to the same period last year. The median price for single-family homes was up to \$446,450, an 8% hike, while the price of plex increased by 5% to \$590,000⁵. Condos are the exception, with a roughly 7% decrease in the median price (\$260,000) over the period compared to the same time last year. The median prices for single-family homes or a plex are above corresponding statistics for the agglomeration of Montreal, while condos were below. Over the same period, the volume of sales was up for all market segments, compared to the same period last year.

OUTLOOK:

While the number people aged between 25 and 44 is expected to grow at a slower pace for the Montreal CMA from now until 2018, more families with kids will probably want to live in Saint-Leonard given the abundance of spacious apartments being ideal for families. In addition, as population ages⁶, one might expect a gradual increase in the housing demand housing coming from senior citizens.

At the same time, net migration flows in Montreal will improve over the coming years⁷, and it is expected to drive demand for rental units in the borough. While a good percentage of the borough's population originating from Canada or are established immigrants, 25% of its population are newcomers, often from Algeria and Haiti⁸. A few constructions of rental apartments may help to absorb the demand coming from the immigrants. Although new housing starts (+166 units) since the beginning of the year represents an almost insignificant part of the housing inventory, it has progressed compared to the same period last year, when there was none. Most of the housing starts were rental apartments (154 units).

In sum, Saint-Leonard is a community-oriented borough that will remain attractive in the coming years, especially for families with kids looking for spacious apartments.

BIBLIOGRAPHY

- [1] http://ville.montreal.qc.ca/pls/portal/docs/PAGE/ARROND_SLE_FR/MEDIA/DOCUMENTS/PROFIL_SOCIODEMOGRAPHIQUE_SAINTE-LEONARD_AO%DBT2017.PDF
- [2] Census Data Statistic Canada 2016.
- [3] 26.6% in the borough compared to 30% for the rest of the Island of Montreal Census Data Statistic Canada 2016.
- [4] Information retrieved from JLR database on 25/09/2017. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
- [5] Information retrieved from JLR database on 25/09/2017. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
- [6] *Institut de la statistique du Québec* estimates
- [7] 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.
- [8] http://ville.montreal.qc.ca/pls/portal/docs/PAGE/MTL_STATS_FR/MEDIA/DOCUMENTS/PROFIL_SOCIODEMO_SAINTE%20LEONARD.PDF

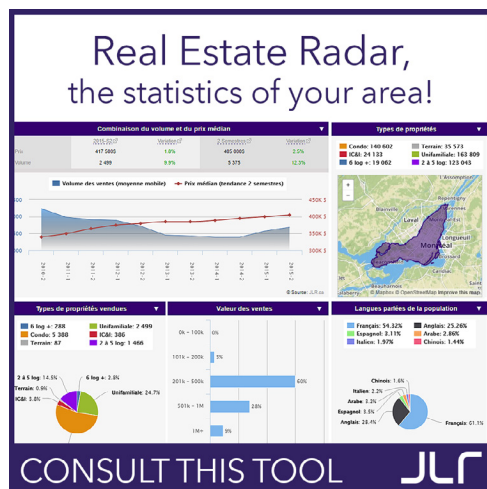
METHODOLOGY

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

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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