



LAND TITLE SOLUTIONS



**JLR** PUBLICATION

APRIL 2018

# Real Estate Portrait of Boucherville

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**IN THE CONTEXT OF MONTREAL 375TH ANNIVERSARY, JLR HAS ESTABLISHED A REAL ESTATE PORTRAIT OF THE VARIOUS BOROUGHES OF THIS AGGLOMERATION. NOW THAT THE CELEBRATION IS OVER, JLR WILL CONTINUE TO PUBLISH REAL ESTATE PORTRAITS OF THE LARGEST CITIES OF QUEBEC. HERE IS THE ANALYSIS FOR BOUCHERVILLE.**

## **OVERVIEW:**

**Located on the South Shore of Montreal, Boucherville counts 41,671 inhabitants, and spreads over a territory covering 70 km<sup>2</sup><sup>1</sup>.** Between 2011 and 2016, its population grew by 2.3%, a pace that was half the one recorded on the agglomeration of Montreal over the same period. The city is bordered by Varennes, Sainte-Julie, Longueuil and Saint-Bruno.

**Boucherville has abundant green spaces;** there are 26 landscaped parks, many with module games where children can play safely. The Saint-Laurent river is undoubtedly an essential element of Boucherville's landscape.

**Boucherville's Industrial Park is one of the largest in Quebec.** It comprises more than 550 companies that generates over 22,000 jobs. It is strategically located near major highways. The city is also a member of the electric car circuit and promotes eco-friendly transportation and sustainable development.

**Boucherville is mostly Francophone,** with about 94% of the over the population who have identified French as their mother tongue<sup>2</sup>.

**The stock of properties for sale in Boucherville decreased moderately between 2017 and 2018.** This diminution of supply, however, seemed to have had a limited impact on selling prices of both single-family homes and condos.

## **STARTS IN BOUCHERVILLE WERE MOSTLY RENTAL APARTMENTS**

**Between March 2017 and February 2018, the housing inventory in Boucherville has expanded by 589 units<sup>4</sup>,** a number above that of the preceding year for the same period<sup>5</sup>. The majority of these housing starts were rental apartments (+410) but also single-family homes (+113).

The housing inventory in Boucherville is characterized by about  $\frac{3}{4}$  of single-family homes often built in the 60's, 70's and 80's<sup>6</sup>. Condos (20%) and plex (3%) account for much lesser proportions of the housing stock. However, their market shares may increase over the next few years as the land availability decreases.

## **PRICE WERE UP FOR SINGLE-FAMILY HOMES MARKET SEGMENTS**

**Based on the gap between selling price in 2017 and municipal evaluation, the real estate market was dynamic, especially for the single-family home market segment.** The ratio between the selling price and the municipal evaluation was 106 for single-family homes in 2017, which suggests that prices in this market have been progressing since July 1, 2014, the reference date used for the assessment roll of 2016 to 2018.

**According to data compiled by JLR based on the Quebec Land Register between March 2017 to February 2018,** the median purchasing price of a single-family home was \$372,500, a 2% growth compared to the same period last year. The median price for condos (\$270,000) remained stable during the period<sup>7</sup>.

**In general, median prices in the city are relatively higher than that of the South Shore.** The presence of the numerous waterfront properties, well-maintained parks, historical landmarks, and proximity to Montreal could help explain the current price level.

## OUTLOOK:

**Boucherville should continue to sustain a relatively higher proportion of single-family home starts compared to the agglomeration of Montreal, as it still has some lands available for residential construction.**

The 115 newly completed single-family homes in the city between March 2017 and February 2018 will help meet the demand coming from families with children<sup>8</sup>.

**Market shares associated with condos and plex are likely to increase over the next few years.** However, the construction of single-family homes remained frequent in this sector given the popularity of this type of dwelling and the presence of some land still available.

**As population ages in Boucherville<sup>9</sup>, one might expect an increase in demand from smaller and rental dwellings coming from older citizens.** Also, single-storey and small homes may also be popular with older people who want to reduce the size of their property while keeping a private land. Residents near or at retirement age (50 years old and over) make up 46% of the population of the municipality, compared to 36% in Montreal<sup>10</sup>. The 130 newly completed rental apartments and condos in the city between March 2017 and February 2018 will help to address the demand coming from older citizens<sup>11</sup>.

**In sum, the median prices in the Boucherville are higher compared to the South Shore as a whole. This may be explained in part by the presence of the numerous waterfront properties, well-maintained parks, historical landmarks, and proximity to Montreal.**

## BIBLIOGRAPHY

- [1] Census Data Statistic Canada 2016
- [2] Census Data Statistic Canada 2016
- [3] QFREB by the Centris® systems. The area includes Boucherville and Saint-Bruno
- [4] Boucherville, Saint-Amable, Sainte-Julie, Varennes, Vercheres
- [5] <https://www03.cmhc-schl.gc.ca/catalog/productDetail.cfm?lang=en&cat=93&itm=5&fr=1522685784152>
- [6] Information retrieved from JLR database on 15/04/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
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- [9] *Institut de la statistique du Québec* estimates
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## METHODOLOGY

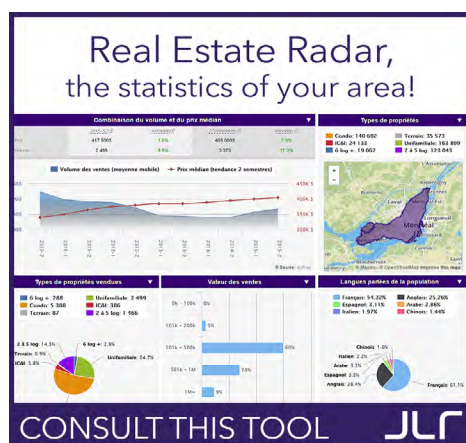
JLR has eliminated for statistical calculations: sales with a transaction value of less than \$5,000, tied sales, foreclosures sales, undivided sales and multiple sales.

## FOR MORE DETAILS

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