



LAND TITLE SOLUTIONS

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Real Estate Portrait of Brossard

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 BROSSARD.

OVERVIEW:

Located on the South Shore of Montreal, Brossard counts 85,721 inhabitants and spreads over a territory covering 45 km²¹. Between 2011 and 2016, its population grew by 8%, a pace that was twice the one recorded for the agglomeration of Montreal over the same period. The city is bordered by Saint-Lambert, Carignan, La Prairie, and the Saint Lawrence River.

Recently, the city has rapidly developed, thanks in part to a billion-dollar investment announced by Devimco in 2015 into an urban complex called "Quartier TOD" to be built on the north-east corner of highways 10 and 30. The proposed project (which should be completed by 2035) includes 2,000 housing units, a hotel, a convention centre and plenty of green spaces.

Brossard is also expecting a new REM (high frequency train) station that should be (at least partly) delivered by 2021². This infrastructure project, funded by the Caisse de dépôt et placement du Québec (CDPQ), will replace Brossard's overloaded bus service. It will operate 20 hours/day, 7 days/week and will come every 2 and a half minutes at rush hours and every 5 minutes in off-peak periods.

Brossard is mostly Francophone, with about 60% of the population who have identified French as their mother tongue³. Chinese, Cantonese, Arabic and Spanish are also often used.

The stock of properties for sale in Brossard decreased over the period between 2017 and 2018⁴. This diminution of supply has favoured sellers, particularly for those seeking to sell their single-family home. Notably, sales of single-family homes rose at a faster pace than those of Montreal⁵.

STARTS IN BROSSARD HAVE PROGRESSED FASTER FOR RENTAL APARTMENTS

Between March 2017 and February 2018, the housing inventory in Brossard has expanded by 1,211 units⁶, a number slightly above that of the preceding year for the same period⁷. While the number of rental apartments (+399) has progressed faster (+64%), housing starts for both condos (+470), and single-family homes (+342) remained significant in proportion.

The housing inventory is characterized by about 2/3 of single-family homes often built in the 70's and 80's⁸. Condos (30%) and plex (4%) account for lesser proportions of the housing stock. However, their market shares are likely to increase significantly over the next few years as the land availability decreases.

PRICES WERE UP FOR ALL MARKET SEGMENTS, ESPECIALLY SINGLE-FAMILY HOMES

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 111 for this type of property 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 \$363,000, a 4% growth compared to the same period last year. The median price for condos (\$227,359) increased (+3%) during the period, a pace similar to that of Montreal⁹. The price of plex (\$463,735) has also increased significantly over the period, however, the volume of transactions was small. We, therefore, must remain cautious in the conclusions.

In general, median prices in the city are relatively higher than that of surrounding cities. The development of the urban area (including 2,000 units) near DIX30, and the announcement of the new REM train station planned in Brossard could help explain the current price trend.

OUTLOOK:

Brossard will 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 247 newly completed single-family homes in the city between March 2017 and February 2018 will help meet the demand coming from families with children¹⁰.

The market shares associated with condos and plex are likely to increase over the next few years, as there is a new tendency to construct more condos and rental apartments. As the amount of land available diminishes, single-family homes become more expensive and therefore many buyers will opt for condos, for which the price point is generally more accessible. The 1,330 newly completed rental apartments and condos in the city between March 2017 and February 2018 will help to address the demand coming from citizens wishing to live in a relatively more affordable space¹¹.

In sum, the median prices in the Brossard are higher, especially for single-family homes, compared to surrounding cities. This may be explained in part by the announcement of the new REM train station in Brossard, and the development of a new urban development near DIX30.

BIBLIOGRAPHY

- [1] [Census Data Statistic Canada 2016](#)
- [2] This timeline may change. [Click here for more information.](#)
- [3] [Census Data Statistic Canada 2016](#)
- [4] QFREB by the Centris® systems. The area includes Brossard and Saint-Lambert.
- [5] Information retrieved from JLR database on 14/04/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
- [6] Brossard, La Prairie, Saint-Lambert
- [7] <https://www03.cmhc-schl.gc.ca/catalog/productDetail.cfm?lang=en&cat=93&itm=5&fr=1522685784152>
- [8] Information retrieved from JLR database on 14/04/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>
- [9] Information retrieved from JLR database on 14/04/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>
- [10] <https://www03.cmhc-schl.gc.ca/catalog/productDetail.cfm?lang=en&cat=93&itm=5&fr=1522685784152>
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METHODOLOGY

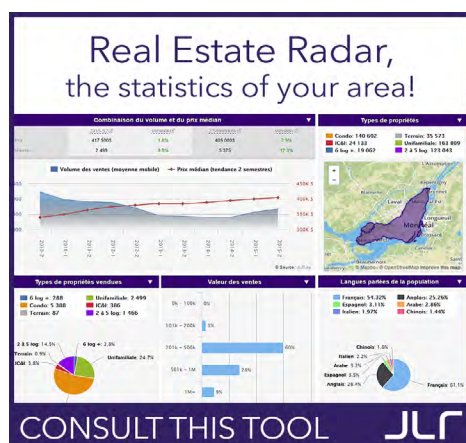
JLR has eliminated for statistical calculations: sales with a transaction value of less than \$5,000, tied sales, foreclosures sales, undivided sales and multiple sales.

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