



LAND TITLE SOLUTIONS

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Real Estate Portrait of Gatineau

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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 GATINEAU.

OVERVIEW:

The City of Gatineau is located in the Outaouais region, across the river from the City of Ottawa, Ontario. It has a population of 276,245 and 64% of residents are bilingual, compared to 44% for the whole province¹. Given its proximity to the nation's capital, Gatineau is home to several federal departments and agencies. A large part of Gatineau's economy therefore consists of jobs in the federal public service².

The City of Gatineau is divided into five areas: Aylmer, Hull, Gatineau, Masson-Angers and Buckingham. The city's residential housing stock consists in just over 73% of single-family homes, with the remainder being condominiums ($\approx 14\%$) and plexes ($\approx 13\%$)³. Finally, 62.5% of private households in the municipality are resident-owned.

SINGLE-FAMILY HOMES

The single-family home market (single, row and semi-detached dwellings) in the City of Gatineau hit some difficult times in 2013 and 2014. The city was unable to escape the 2012 province-wide downturn in the real-estate market⁴. At that time, the incumbent federal government (Conservative) also announced significant job cuts within the federal public service (the majority of which were in departments and agencies located in Ottawa and Gatineau). These cutbacks might have caused uncertainty and delayed decisions to sell or purchase residential housing, leading to a slowdown in the real estate market in Gatineau. Nevertheless, the numbers in recent years have shown that the situation appears to be improving in the City of Gatineau⁵.

According to the data compiled by JLR based on the Quebec Land Register, 2,827 single-family homes changed hands from January to September 2018 in the City of Gatineau—a similar result to that for the same period the previous year. Overall, when comparing the periods from January to September of each year, sales of single-family homes have risen very slightly since 2015 (except for 2016, when the number of transactions soared by 10% compared to 2015).

During the first nine months of 2018, the median sale price of single-family homes was \$258,000, up 3% from the same period the previous year. Over the last five years, the median price of single-family homes has increased 8% (not adjusted for inflation). The small price fluctuations in the City of Gatineau in recent years can be attributed to the state of the market for single-family homes, which has been stagnating for a long period of time.

From January to September 2018, the sale price for single-family homes was, on average, 4% higher than the value established in the property assessment roll (2018-2020), based on real-estate market conditions on July 1, 2016.

CONDOMINIUMS

Just like the market for single-family homes, the condo market in the City of Gatineau has experienced difficult times in recent years. However, this downturn has been extended over a longer period than in the single-family home market.

The construction of condominiums has been plentiful. The number of condominiums in the city's housing stock reached 12,406 in 2018, an increase of 27% over 2013 (in comparison, the number of single-family homes rose by 4% over this five-year period).

From January to September 2018, 726 condos were sold in the municipality, compared to 642 during the same period in 2017 (+13%). This is the second year in a row in which the number of condo transactions has increased during these months. However, the reverse trend was observed over a five-year period, with 13% fewer condos changing hands from January to September 2018 compared to the same period in 2013.

From January to September 2018, the median price of a condominium in the City of Gatineau was \$172,000, similar to the median price for that period the previous year. Despite a rebound in sales, the overall condo market is not very dynamic, which limits increases in condo prices. The lingering effects of this more difficult market were felt when the city's last property assessment roll was released, revealing a 5.71% decline in the value of condominiums relative to the previous roll (2015–2017)⁶. Over five years, the median price of condos has declined by 4%.

OUTLOOK

In recent years, there has been a reversal in the housing-starts trend in the City of Gatineau. That is, a growing proportion of rental units are being built in comparison to single-family homes and condominiums. The first nine months of 2018 were no exception to this trend and 48% of year-to-date housing starts involved rental units (for the same period, this proportion was 46% in 2016 and 70% in 2017). In the more central areas of the city, construction of higher-density properties was prioritized, while the construction of single-family homes still dominates the more peripheral areas of the city (e.g. in Aylmer and Buckingham/Masson-Angers).

Over the next several years, the Gatineau housing market should benefit from the city's low unemployment rate⁷, strong economic conditions and an increasing flow of migration into the area.

BIBLIOGRAPHY

[1] Census Data [Statistic Canada 2016](#)

[2] According to the 2016 Census, nearly 25% of Gatineau's workforce was employed in public administration. [Statistics Canada](#).

[3] Ministry of Municipal Affairs and Land Occupancy data

[4] Since 2013, there have been almost 50% less single-family home starts in the City of Gatineau compared to 2012 and previous years.

[5] Indeed, the number of homes sold annually has been growing since 2016 and, after stagnating for a few years, median prices also appear to be following this upward trend. When comparing only the period from January to September of each year, the rebound in sales of single-family homes has been evident since 2015.

[6] Le Droit (online). *[La valeur des résidences en baisse à Gatineau](#)*. Consulted on 10/30/2018

[7] In the third quarter of 2018, the unemployment rate was 4.5% in the Gatineau CMA (Quebec portion of the Ottawa-Gatineau CMA)—a rate well below the overall unemployment rate for Quebec during the same period. *Institut de la statistique du Québec. [Taux d'activité, d'emploi et de chômage, données désaisonnalisées, par région](#)*.

METHODOLOGY

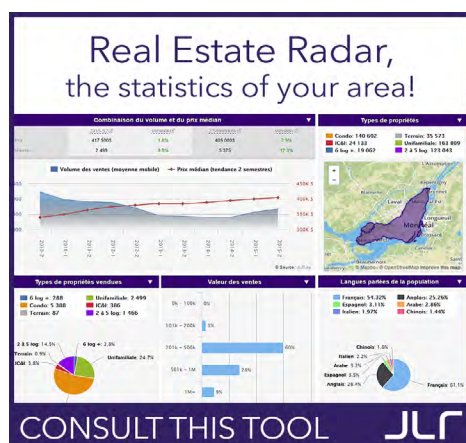
JLR has eliminated for statistical calculations: sales with a transaction value of less than \$5,000, tied sales, foreclosures sales, undivided sales and multiple sales.

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