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**OCTOBER 2018**

# Real Estate Portrait of Mascouche

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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 MASCOUCHE.**

## **OVERVIEW:**

**L**ocated 15 kilometres northeast of Montreal, Mascouche has 46,692 inhabitants and spreads over a territory of 107 km<sup>2</sup><sup>1</sup>. From 2011 to 2016, Mascouche's population rose by 9.9%<sup>2</sup>, an increase three times greater than that observed in Montreal administrative region<sup>3</sup> during the same period. With Highways 25 and 640 passing through the city, major centres such as Laval, Terrebonne and Montreal are easily accessible to Mascouche's residents by car or public transit.

## **SINGLE-FAMILY HOMES AND CONDOMINIUMS SALES HAVE PROGRESSED FASTER IN MASCOUCHE THAN IN MONTREAL DURING THE LAST YEAR**

**More than 70% of the city's housing inventory is characterized by single-family homes.** Condominiums (≈20 %) and plex<sup>4</sup> (≈10 %) account for a smaller proportion of the housing stock (MAMOT<sup>5</sup>). Interestingly, over 70% of the municipality's territory is defined as an agricultural zone, not to mention that the city has many parks and protected green spaces<sup>6</sup>.

According to the data compiled by JLR based on the Quebec Land Register, from September 2017 to August 2018 inclusively, of the 639 single-family homes sold in Mascouche, 104 (16%) were new constructions. In general, new construction or not, the number of single-family homes (+2%) and condominiums (+16%) sold during that period went up compared to the previous twelve months. Those increases are even greater than those observed in Montreal when comparing similar periods (-2% and +12% respectively).

## **THE REAL ESTATE MARKET WAS DYNAMIC FOR SINGLE-FAMILY HOMES AND STABLE FOR CONDOMINIUMS**

**Between September 2017 and August 2018, newly built single-family homes have sold at a median price 32% above that of home resales.** More generally, during that same period, single-family homes have been sold for a median price of \$283,000, which is approximately \$7,500 more than the single-family home median sales price on the North Shore<sup>7</sup>.

**As reported by the ratio between the selling price and the municipal assessment,** for the first eight months of 2018, the median price of single-family homes is rising. In fact, that type of property has sold, on average, at a price 4% higher than the listed value in July 2014, the reference date used for the assessment role 2016-2018.

**As for condominiums, between September 2017 and August 2018, they have sold for a median price of \$187,471,** a 3% drop compared to the previous period and almost \$15,000 less than the median purchasing price of condos elsewhere on the North Shore. That being said, Mascouche is not the only city where condominium prices have decreased compared to the previous year. In fact, neighbouring cities like Terrebonne, Blainville, Charlemagne and Saint-Lin have also experienced some decreases.

**According to the QFREB's report, from July 2017 to February 2018, the market for condominiums favoured buyers<sup>8</sup>.** Even though it is now back to equilibrium, that could explain the decline in prices for the condominium market segment. Similarly, the mean ratio between the selling price and the municipal assessment for condominiums displays a score of 100 for the first eight months of 2018. That means that, on average, condos sell for a price equal to the listed value in July 2014.

**Commissioned on December 1, 2014, the commuter train line, "Mascouche Line", connects Mascouche to downtown Montreal in 65 minutes<sup>9</sup>.** However, the inauguration of that commuter train line does not seem to have had a significant impact on the city's residential activity. In fact, property sales in Mascouche have followed the fluctuations that have occurred in both the single-family home and condominium market segments. Hence, it suggests that sales growth could be due to other factors not related to the train line. Nevertheless, a local effect, close to the train station, might be in effect, but is too weak to have a significant impact on the city's statistics.

## OUTLOOK

**In months to come and for a few more years, the development of Mascouche's CentrOparc, the city's future business district with an area of 4 million square feet, will foster the construction of new residential projects in the city and close to the CentrOparc (which is itself at walking distance from the train station).** With this project, the municipality wishes to attract new investors and thus "increase the number of high-quality jobs in the city<sup>10</sup>". The new business district, to which the city and real estate developers grant significant economic benefits potential, will most likely help increase the demand for houses (residential or rental properties) near the train station as well as in close neighbourhoods. The housing supply is expected to increase as well and could likely be able to satisfy the increase in demand. In fact, several residential projects are underway and will propose, once finished, higher-density projects such as townhouses, semi-detached dwellings, condominiums and even rental apartments.

**In conclusion, the upward trend in price for single-family homes in Mascouche may be explained in part by the limited growth of housing supply compared to the demand for it. Other factors such as the favourable economic conditions and a sustained population growth might also explain that rise.**

## BIBLIOGRAPHY

- [1] Census Data Statistic Canada 2016
- [2] Census Data Statistic Canada 2016
- [3] ]In this analysis, the name "Montreal" refers to Montreal administrative region, unless otherwise specified.
- [4] ]Includes two- and three-unit dwellings as well as multi-unit dwellings (4+).
- [5] Ministère des Affaires municipales et Occupation de territoire
- [6] Mascouche city. <https://ville.mascouche.qc.ca/investir-setablir-a-mascouche/portrait-de-la-ville/>
- [7] The definition employed for the North Shore (Montreal) is the same as the one used in the 2016 Census from Statistics Canada, excluding Mascouche.
- [8] Quebec Federation of Real Estate Board. Retrieved on 21/09/2018 <http://www.fcic.ca/pdf/bar/201802-bar-mtl-en.pdf>
- [9] *Exo, Réseau de transport métropolitain*. Consulté le 21/09/18 <https://rtm.quebec/fr/planifier-trajet/train/mascouche#Informations>
- [10] Mascouche city. Retrieved on 21/09/18 <https://ville.mascouche.qc.ca/investir-setablir-a-mascouche/centroparc/>

## METHODOLOGY

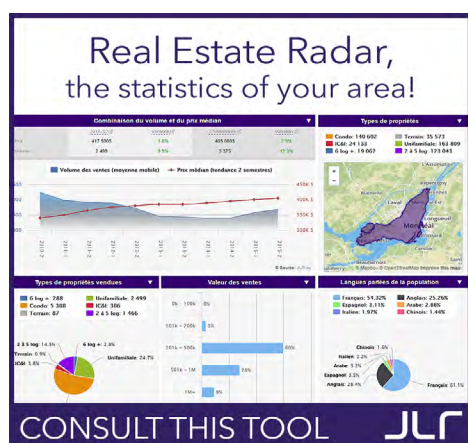
JLR has eliminated for statistical calculations: sales with a transaction value of less than \$5,000, tied sales, foreclosures sales, undivided sales and multiple sales.

## FOR MORE DETAILS

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