



LAND TITLE SOLUTIONS

JLR PUBLICATION

OCTOBER 2018

Real Estate Portrait of Repentigny

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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 REPENTIGNY.

OVERVIEW:

Bordered by the cities of Mascouche, Terrebonne, L'Épiphanie and l'Assomption, the municipality of Repentigny is part of the RCM of l'Assomption. Located at about 20 kilometres northeast of Montreal, Repentigny has a population of 84,285 people, which makes it the 13th most important city in terms of population in the province of Quebec¹. The city benefits from an interesting geographical position, given it is crossed by the Highway 40 and close to the Highway 640, both giving access to other important highways (20, 25, 15 and 13).

STARTS IN REPENTIGNY HAVE SURGED SINCE THE BEGINNING OF THE YEAR 2018

The housing inventory in Repentigny is characterized by a majority of single-family homes ($\approx 80\%$) and condos ($\approx 15\%$)², often built between 1961 and 1990³.

Since the beginning of the year, there have been 114 housing starts, which is already a considerable increase compared to 2017 (there were a total of 21 housing starts for the whole year 2017). Despite that big jump, single-family home construction is increasingly limited in Repentigny since few lots are still available for new residential projects. The limited number of vacant lots fosters densification (and will continue to generate it over time) and favours the construction of condos and higher-density houses such as townhouse or semi-detached dwellings. As a matter of fact, of the 114 housing starts recorded since the beginning of the year, 89 are condos and 15 are rental apartments.

Between September 2017 and August 2018, according to the data compiled by JLR based on the Quebec Land Register, single-family home sales increased compared to the previous year (+1%). That growth follows what has been observed elsewhere on the North Shore⁴ for similar periods (+3%).

For the condominium market segment, the volume of transactions has also increased compared to the sales recorded between September 2016 and August 2017 (+3%) but the growth was smaller than that elsewhere on the North Shore (+7%).

PRICES ARE RISING FOR SINGLE-FAMILY HOMES AND CONDOMINIUMS

From September 2017 to August 2018, the median purchasing price of a single-family home was \$280,000, a 4% increase compared to the twelve previous months. Since the beginning of the year, the single-family home market segment is quite dynamic in Repentigny. In fact, the mean ratio between the selling price and the municipal assessment is 105. That means that, on average, homes sell at a price 5% higher than the listed value in July 2014, the reference date used for the assessment role of 2016-2018.

Between September 2017 and August 2018, the median purchasing price of a condo was \$184,000 a 3% increase compared to the previous period. Since January 2018, the condominium market has been stable with a mean ratio of 99 between the selling price and the municipal evaluation. That being said, the market for condos in Repentigny, which had been less dynamic in the past years compared to the single-family home market segment, seems to be picking up steam again.

Since December 1, 2014, the "Mascouche Line" connects Repentigny to downtown Montreal in approximately an hour. Nevertheless, the inauguration of that commuter train line does not seem to have had a significant impact on the city's residential activity. Despite the fact that, since 2015, annual sales of single-family homes and condos keep growing in Repentigny, transactions have also surged for the entire North Shore during that same period, even for cities not served by the new train line. Thus, it suggests that sales' growth would 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

As few lands are still available for new developments in Repentigny, in the years to come, residential projects that will take place in the city will most likely be high-density constructions. In that context, the housing supply should remain fairly flat for single-family homes, with the exception of townhouses and semi-detached dwelling supplies, two high-density house types for which supply could rise. Hence, prices are expected to jump for this type of property, as demand for single-family houses will increase with population growth, while supply should remain practically the same. As for the prices of condos, they are also expected to go up, albeit to a smaller extent since the supply for newly constructed condos will rise.

As there are few plex in Repentigny (less than 5%), the city is less likely to attract newcomers who often seek to rent apartments. As population ages in Repentigny, (32.5% of residents are between the ages of 45-64 compared to 25% in Montreal Administrative Region⁵) one might expect a gradual increase in the demand for condos coming from older citizens. Therefore, it is mainly already established residents that will stimulate demand for condominiums, suggesting once again that the remaining lands will be used more for the development of high-density properties than for that of single-family homes.

BIBLIOGRAPHY

- [1] [Census Data Statistic Canada 2016](#)
- [2] *Ministère des Affaires municipales et Occupation du territoire*
- [3] Information retrieved from the JLR database on 13/09/2018 <https://www.jlr.ca/radarimmobilier/#ventes-immobilieres>.
- [4] The definition employed for the North Shore (Montreal) is the same as the one used in the 2016 Census from Statistics Canada, excluding Repentigny.
- [5] [Census Data Statistic Canada 2016](#)

METHODOLOGY

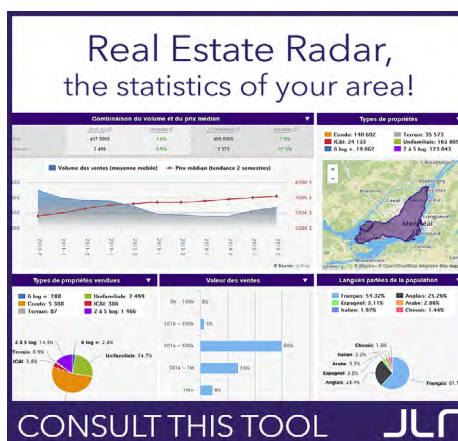
JLR has eliminated for statistical calculations: sales with a transaction value of less than \$5,000, tied sales, foreclosures sales, undivided sales and multiple sales.

FOR MORE DETAILS

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