



LAND TITLE SOLUTIONS

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Real Estate Portrait of Dollard-des-Ormeaux

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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 DOLLARD-DES-ORMEAUX.

OVERVIEW:

Located in the western portion island, Dollard-des-Ormeaux counts 48,899 inhabitants, and spreads over a territory covering 15 km²¹. The city was established in 1924, and bears the name of the French Martyr, Adam Dollard des Ormeaux, who was killed by the Iroquois in 1660. It is bordered by the boroughs of Saint-Laurent and Pierrefonds-Roxboro, and by the municipalities of Dorval, Pointe-Claire and Kirkland.

While over 2/3 of its population are bilingual, English is the most spoken language at home. Arabic, Indian and Italian are also often used².

The stock of properties for sale in Dollard-des-Ormeaux (and surrounding areas) decreased in 2017, compared to the precedent year³. This diminution of supply has certainly favoured sellers, particularly for those seeking to sell their single-family home. At the same time, sales of single-family homes rose in the municipality compared to those in the western part of the island⁴.

HIGH PROPORTION OF SINGLE-FAMILY HOMES IN DOLLARD-DES-ORMEAUX

The housing inventory in the city is characterized by a large majority of single-family homes (about 80%), according to data compiled by JLR based on the Quebec Land Register. The condo is the second most frequent type of housing, accounting for 18% of the housing stock. Plex is infrequent in Dollard-des-Ormeaux, with only 2% of the real estate market share.

Over the past 10 years, single-family homes remained popular in the city. Sales of condos, on the other hand, have declined (-20%) compared to a hike in surrounding neighborhoods (+16%). Plex sales also decreased (-49%) during the same period⁵.

THE MEDIAN PRICE WAS UP FOR BOTH CONDOS AND SINGLE-FAMILY HOMES

When looking at the gap between selling price and municipal evaluation since the beginning of the year, both the single-family home and condo segments are dynamic. The ratios between the selling price and the municipal evaluation were 107 for single-family homes, and 106⁶ for condos in 2017, which suggests that prices in these markets have been progressing since July 1, 2015, the reference date used for the assessment roll of 2017 to 2019.

According to data compiled by JLR based on the Quebec Land Register in 2017, the median purchase price of a single-family home was \$403,000, a 6% growth over the period, compared to 7% in surrounding boroughs/cities. The median price for condos (\$261,750) has also risen by +6% during the period, a growth rate slightly above that of neighbouring areas (+3%)⁷.

OUTLOOK:

Similar to the municipality of Kirkland and borough of Pierrefonds-Roxboro, the housing supply in Dollard-des-Ormeaux will remain fairly flat for single-family homes especially, as very few lands are still available for new developments. Hence, prices are expected to go up, especially for single-family homes located in prime locations, as the demand for this type of property will increase with the growth in population and wages, while its supply will remain the same.

At the same time, net migration flows in Montreal will improve over the next few years⁸. As there are very few plex in Dollard-des-Ormeaux, the city is less suited to welcoming newcomers who often prefer renting. Thus, it is mainly established immigrants (39% of the population are immigrants)⁹ who are seeking to acquire a property that will stimulate housing demand in Dollard-des-Ormeaux. These immigrants often come from India, the Philippines, and Egypt¹⁰. For condos, as population ages in Dollard-des-Ormeaux¹¹, one might expect a gradual increase in demand for condos coming from older citizens. Folks at/close to retirement age (60 years+) represent 26% of the population of the municipality, compared to 22% in Montreal¹². 150 newly completed condos in the city and its surroundings between January and November 2017 will help to address the demand coming from the senior citizens wishing to live in smaller and easier to maintain spaces¹³.

In sum, the upward trend in price in Dollard-des-Ormeaux may be explained in part by the limited growth of housing supply compared to the demand. This augmentation has been observed for both condos and single-family homes.

BIBLIOGRAPHY

- [1] Census Data Statistic Canada 2016.
- [2] Census Data Statistic Canada 2016.
- [3] QFREB by the Centris system.
- [4] Information retrieved from JLR database on 20/01/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
- [5] Information retrieved from JLR database on 20/01/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
- [6] Information retrieved from JLR database on 20/01/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
- [7] Information retrieved from JLR database on 20/01/2018. <https://www.jlr.ca/radarimmobilier#ventes-immobilieres>.
- [8] According to the *Institut de la statistique du Québec*, net migration flow should be rising from 20,000 people in 2015 to a predicted 30,000 people per year for the next 2 years.
- [9] Census Data Statistic Canada 2016.
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METHODOLOGY

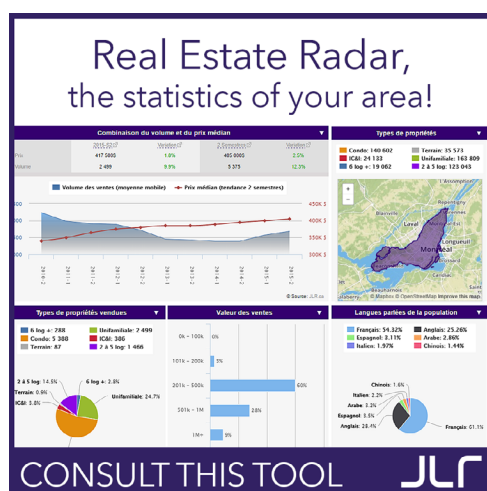
JLR has eliminated for statistical calculations: sales with a transaction value of less than \$ 5,000, tied sales, mortgage take-back sales, undivided sales and multiple sales.

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