

## Gatineau Sees Return to a Balanced Real Estate Market in the First Quarter of 2016

*Residential real estate market regains momentum with increases in sales activity across property types*

**Gatineau, April 7, 2016** – The Royal LePage House Price Survey<sup>1</sup> released today showed that Gatineau residential real estate prices increased slightly during the first quarter of 2016, with the aggregate<sup>2</sup> price of a home in the region rising 1.6 per cent year-over-year to \$246,298.

"The 2015 residential real estate market in Gatineau was not as fervent as anticipated, but the first quarter of 2016 already indicates stronger momentum, with sales activity showing increases across all property types," explained Richard Beaulieu, agency owner, Royal LePage Vallée de l'Ouaouais. "Price stability combined with historically low mortgage rates have contributed to a stronger start to 2016 for the real estate industry."

The Survey showed that the median price of a bungalow saw a moderate 2.2 per cent decrease to \$225,262, while the median price of a two-storey home increased 2.5 per cent year-over-year, reaching \$266,622. Over the same period, the price of a condominium saw a significant 9.4 per cent jump to \$236,070, an increase that can be explained in part by the fact that this segment is catching up from a period of price decreases in 2015.

During the first quarter, bungalow sales increased by 11.9 per cent while sales for two-storey homes rose by 7.8 per cent year-over-year. Meanwhile, condominium sales volumes saw a dramatic increase of 22.7 per cent.

### A more mild economic climate for 2016

"The federal budget received a warm welcome in Outaouais, notably due to the infrastructure and transit investment programs put forward," added Beaulieu. "These investments should improve job creation, which could create more housing demand in the region."

### Royal LePage Gatineau House Price Survey Data: First Quarter, 2016

Two-Storey		
Q1 2016 Median Home Price	Quarter-over-Quarter % Change	Year-over-Year % Change

<sup>1</sup> Powered by [Brookfield RPS](#)

<sup>2</sup> Aggregate prices are calculated via a weighted average of the median values of three types of properties in the regions surveyed.

\$266,622	0.5%	2.5%
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<b>Bungalow</b>		
Q1 2016 Median Home Price	Quarter-over-Quarter % Change	Year-over-Year % Change
\$225,262	-1.9%	-2.2%

<b>Condominium</b>		
Q1 2016 Median Home Price	Quarter-over-Quarter % Change	Year-over-Year % Change
\$236,070	-0.2%	9.4%

<b>Aggregate</b>		
Q1 2016 Median Home Price	Q1 2016 Average (%)	Year-over-Year % Change
\$246,298	-0.5%	1.6%

\*Data presented in the table above may not match same period data reported previously due to subsequent market updates

### **About the Royal LePage House Price Survey**

The Royal LePage House Price Survey provides information on the three most common types of housing in Canada, in 53 of the nation's largest real estate markets. Housing values in the Royal LePage House Price Survey are based on the Royal LePage National House Price Composite, produced quarterly through the use of company data in addition to data and analytics from its sister company, Brookfield RPS, the trusted source for residential real estate intelligence and analytics in Canada. Commentary on housing and forecast values is provided by Royal LePage residential real estate experts, based on their opinions and market knowledge.

### **About Royal LePage**

Serving Canadians since 1913, Royal LePage is the country's leading provider of services to real estate brokerages, with a network of more than 16,000 sales representatives in 600 offices across Canada. Royal LePage is the only Canadian real estate company to have its own

charitable foundation, the Royal LePage Shelter Foundation, dedicated to supporting women's and children's shelters, as well as educational programs aimed at ending domestic violence. Royal LePage is an affiliate of Brookfield Real Estate Services Inc., a company listed on the Toronto Stock Exchange under the symbol "TSX:BRE".

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