

Housing Prices Stabilize in Laval, Attracting More Buyers as Spring Market Begins

The city continues to attract young professionals and families

LAVAL, April 7, 2016 – The Royal LePage House Price Survey¹ released today showed that the Laval residential real estate market remained relatively flat during the first quarter, with the aggregate² price of a home in the region increasing 0.2 per cent year-over-year to \$320,295 across property types surveyed. However, during the same period condominiums saw a noticeable increase in sales activity of 9.8 per cent year-over-year, which can be explained by a number of young professionals relocating to Laval.

The survey showed that in Laval, the median price for a bungalow saw a moderate 3.1 per cent increase to \$293,296 year-over-year, while two-storey homes recorded a 1.0 per cent decrease to \$405,198. The median price of condominiums decreased by 3.1 per cent to \$229,758.

"Housing prices are stable and favourable to buyers, causing sales to increase positively this quarter. Laval has proved to be attractive to young professionals and families who are taking advantage of its proximity to the city core while enjoying the suburban lifestyle," said Josie Gammiero, agency owner, Royal LePage Cité. "With new development projects catering to families and the recent construction of private schools, young families are moving to the area in increasing numbers, with bungalows being their top choice."

Indeed, bungalow sales saw a significant 8.2 per cent increase in Laval in the first quarter while sales of two-storey homes remained relatively flat, increasing 0.3 per cent year-over-year.

Promising projects for the city's development

Laval continues to invest in real estate and commercial development, in particular through two new projects: Espace Montmorency and Place Bell. "Espace Montmorency is currently under construction and has already attracted many businesses and young professionals with 70 per cent of the space already leased. We are also noticing a number of business people swapping their dated offices for more modern spaces in the region," said Ms. Gammiero.

Place Bell is a multipurpose cultural and sports complex that will be built close to Espace Montmorency, the Université de Montréal campus, Collège Montmorency and the Montmorency metro station. "Laval is growing and homeowners will continue to have their pick of ideal properties during the course of 2016-2017," remarked Ms. Gammiero.

¹ Powered by [Brookfield RPS](#)

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

Royal LePage Laval House Price Survey Data: First Quarter, 2016

Two-Storey		
Q1 2016 Median Home Price	Quarter-over-Quarter % Change	Year-over-Year % Change
\$405,198	0.3%	-1.0%

Bungalow		
Q1 2016 Median Home Price	Quarter-over-Quarter % Change	Year-over-Year % Change
\$293,296	2.6%	3.1%

Condominium		
Q1 2016 Median Home Price	Quarter-over-Quarter % Change	Year-over-Year % Change
\$229,758	-1.8%	-3.1%

Aggregate		
Q1 2016 Median Home Price	Q1 2016 Average (%)	Year-over-Year % Change
\$320,295	0.9%	0.2%

*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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– 30 –

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