

PRESS RELEASE
For immediate distribution

Gatineau Real Estate Market Sees Moderate Price Gains in the Second Quarter of 2016
Market transitions away from a buyer's market, posting significant increases in sales activity during quarter

Gatineau, July 13, 2016 – The Royal LePage House Price Survey¹ and Market Survey Forecast released today showed that in Gatineau, the real estate market is keeping a healthy and rising, becoming a balanced market. The aggregate house price² in the region is now \$250,978, a moderate 2.8 per cent year-over-year in the second quarter of 2016.

“The Gatineau real estate market is in a transition period, moving towards a balanced market from a buyer’s market, particularly in the single-family segment, as both buyers and sellers remained active during the spring,” says Richard Beaulieu, agency owner, Royal LePage Vallée de l’Outaouais. “Both buyers and sellers are looking to take advantage of current conditions and we are seeing significant increases in sales activity in the detached home segment.

When broken out by housing type, the median price of a two-storey house in Gatineau saw a healthy increase of 5.6 per cent to \$276,219, compared to the same period in 2015. The median price of a bungalow remained relatively flat, declining 0.3 per cent to \$229,370. Meanwhile the price of a condominium fell 0.4 per cent to \$220,461 year-over-year.

“In the last few years, condominium developers have flooded the market in response to demand from Baby-Boomers. We believe anticipated demand from this demographic group was overestimated,” Beaulieu stated. “In a region where the vast majority of the population works in the public service, it’s possible that many of them have already set their retirement plans in motion. The inventory in the condominium segment is decreasing slowly, but remains high, putting continued downward pressure on prices.”

On the sales activity front, the survey showed that bungalow sales increased by 14.6 per cent year-over-year and two-storey house sales reached 14.7 per cent. Condominium sales, on the other hand, fell 2.8 per cent.

Looking ahead to the remainder of the year, Beaulieu forecasts that prices will remain relatively flat year-over-year.

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 House Price Survey Data : Gatineau
Second Quarter 2016**

Two-Storey		
Q2 2016 Median Price	Q1 2016 - Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$276,219	2.1%	5.6%

Bungalow		
Q2 2016 Median Price	Q1 2016 - Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$229,370	0.2%	-0.3%

Condominium		
Q2 2016 Median Price	Q1 2016 - Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$220,461	-2.3%	-0.4%

Aggregate		
Q2 2016 Median Price	Q1 2016 - Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$250,978	0.9%	2.8%

*The data in the above table may not correspond to those previously reported for the same period due to later updates in the market.

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 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 are 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 over 16,500 real estate professionals in more than 600 locations nationwide. 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 and educational programs aimed at ending domestic violence. Royal LePage is a Brookfield Real Estate Services Inc. company, a TSX-listed corporation trading under the symbol TSX:BRE.

For more information visit: www.royallepage.ca.

– 30 –

For further information, please contact:

Lise Huneault
Kaiser Lachance Communications
514-878-2522, ext. 301
lise.huneault@kaiserlachance.com