

PRESS
For immediate release

RELEASE

Laval Real Estate Market Stabilizes in the Second Quarter of 2016 with Abundant Selection of Properties on the Market

Property prices are stable and favourable to buyers

Laval, July 13, 2016 – The Royal LePage House Price Survey¹ and Market Survey Forecast released today showed that Laval’s residential real estate market remained relatively flat in the second quarter of 2016, the aggregate house price² in the region increasing 0.5 per cent to a median price of \$318,939.

“Real estate market activity is slowing down slightly in Laval, which coincides with the end of the school year and preparations for the summer season,” said Josie Gammiero, agency owner, Royal LePage Cité. “Most families are more concerned at this moment with organizing vacations and kids’ summer activities than with home purchase and sale decisions, but we expect activity to pick up over the course of the next quarter,” added Gammiero.

The survey shows that in Laval, the median price for a bungalow saw a moderate 3.1 per cent increase to \$294,321 in the second quarter. Two-storey house prices have retreated by 1.7 per cent year-over-year to settle at a median price of \$390,233. During the same period, the median price of a condominium rose 0.6 per cent to \$240,644.

“House prices remained stable in the second quarter and favourable to buyers, who really have their pick of the litter of home listings right now. This selection, combined with ever lower interest rates, makes it an opportune time to shop around for new property,” highlighted Gammiero.

While home prices remained relatively flat overall this quarter in Laval, sales activity levels for bungalows and condominiums saw moderate increases, rising 5.9 per cent and 3.4 per cent, respectively. Meanwhile, sales for two-storey houses saw a decrease of 2.8 per cent.

In recent months, the city of Laval has seen the introduction of numerous modern, mixed-use real estate projects, including new-builds adapting to changing needs and demographics in the region.

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.

“Laval is growing rapidly, with several new real estate projects underway that offer a mixture of residential and commercial elements,” explained Gammiero. “This includes exciting projects such as the Espace Montmorency complex, which will feature a hotel, offices, retailers and residential spaces. These types of buildings create additional close-proximity services for residents living in the developments as well as for those living in neighbouring areas, making Laval more dynamic and attractive to a greater number of families and professionals.”

According to Gammiero, house prices in Laval will remain stable for the remainder of the year, to compensate the high levels of inventory.

**Royal LePage House Price Survey Data: Laval
Second Quarter 2016**

Two-Storey		
Q2 2016 Median Price	Q1 2016 – Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$390,233	-1.6%	-1.7%

Bungalow		
Q2 2016 Median Price	Q1 2016 – Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$294,321	0.5%	3.1%

Condominium		
Q2 2016 Median Price	Q1 2016 – Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$240,644	0.1%	0.6%

Aggregate		
Q2 2016 Median Price	Q1 2016 – Q2 2016 Average (%)	Q2 2015 – Q2 2016 Average (%)
\$318,939	-0.5%	0.5%

*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.

For further information, please contact:

Lise Huneault
 Kaiser Lachance Communications
 514-878-2522, ext. 301



lise.huneault@kaiserlachance.com