

RECREATIONAL PROPERTY REPORT 2017

NATIONAL SUMMARY

AS REAL ESTATE PRICES REMAIN HIGH IN CANADA'S URBAN CENTRES, YOUNG FAMILIES ARE LOOKING FOR UNIQUE WAYS TO FINANCE THEIR DREAMS OF RECREATIONAL PROPERTY OWNERSHIP.

In a recent survey conducted by Leger, more than a quarter (28 per cent) of Canadians with children under the age of 18 indicated they would consider selling their primary residence in the city in which they live in order to purchase a cottage, cabin or ski chalet. Other options that these potential buyers are willing to consider include fractional ownership in a shared property, purchasing a recreational property with a friend or family member, and renting out the recreational property they purchase on a vacation rental website such as AirBnB.

In a separate survey of RE/MAX brokers and agents, 73 per cent of regions indicated that young families with children were a key driver of demand in their market, including established recreational regions such as the Okanagan Valley in B.C., Canmore, AB, Collingwood, ON and the Laurentians in Quebec. Retirees were also a key driver of demand across Canada, with more than half (55 per cent) of regions surveyed reporting an increase in retiree buyers this year compared to last year.

Continued high real estate prices in regions like Toronto and Vancouver have led to large numbers of retirees and Baby Boomers nearing retirement to sell their homes and put the equity they received from the sale into the purchase of a recreational property. This has in turn resulted in the price appreciation that we've seen in popular recreational property markets such as Whistler in B.C. and Haliburton in Ontario.

The RE/MAX survey of brokers and agents found that 39 per cent of regions experienced an increase in demand from buyers leaving either the GTA or B.C.'s Lower Mainland compared to last year. More local markets such as Salt Spring Island, located a few hours away from Vancouver and the Kawarthas in Ontario, experienced significant increases in demand as a result of this trend. Regions as far away as Ottawa's Rideau Lakes Region and P.E.I.'s north and south shore also received a boost from buyers leaving the GTA who are looking for great value on properties further out from the Greater Golden Horseshoe.

In Leger's survey of Canadians, almost two-thirds (65 per cent) of millennials (18-34 years old) expressed interest in purchasing a cottage, cabin or ski chalet in the next 10 years. A quarter of respondents also indicated they would consider purchasing a recreational property as an investment vehicle to help finance retirement. At the same time however, many millennials feel that high real estate prices in the city in which they live will negatively impact their ability to buy a recreational property in addition to owning a primary residence.

To overcome this gap between demand and affordability, many Canadian millennials are willing to turn to unique financing methods to help purchase a recreational property. Nearly half (44 per cent) of millennials said they would purchase a property with a family member, while 39 per cent would purchase a property and rent it out using a vacation rental site such as AirBnB. Additionally, over a quarter of young Canadians (age 18-34) said they would consider selling the primary residence in which they live, while one in five millennials said they would consider both fractional ownership of a shared property or buying with a friend.



ALMOST HALF

(43%) OF CANADIANS WOULD CONSIDER BUYING A RECREATIONAL PROPERTY IN THE NEXT 10 YEARS



28%

OF CANADIANS WITH CHILDREN UNDER THE AGE OF 18 WOULD CONSIDER SELLING THEIR PRIMARY RESIDENCE IN ORDER TO HELP FINANCE THE DREAM OF RECREATIONAL PROPERTY OWNERSHIP



56%

OF CANADIANS SPEND TIME AT A COTTAGE OR CABIN IN ORDER TO FIND PEACE AND QUIET

FEATURED LOCATIONS

TOFINO & UCLUELET, BC

RECREATIONAL PROPERTY BUYERS ARE ATTRACTED TO THE COMMUNITIES of Tofino and Ucluelet, situated 40 kilometres apart on Vancouver Island's west coast, for the rugged natural scenery. The region is known for surfing, whale watching, kayaking, fishing, hiking, camping, beaches and the ancient rainforest that connects the two communities.

The temperate climate on the coast allows for year-round access and the two communities provide magnificent vistas of the Pacific Ocean during storm-watching season in the winter. The Long Beach unit connects Tofino and Ucluelet year-round and serves as a beautiful destination within the heart of the Pacific Rim National Park Reserve.

Inventory for all property types is low in the region, with 29 properties listed in Tofino and 69 in Ucluelet, compared to 120 vacant land listings in Ucluelet alone at this time last year. The most expensive property sold to date was a five-bedroom, three-bathroom unit in central Tofino that featured ocean views from every room, vaulted ceilings and grand wood burning fireplaces. The property featured a second three-bedroom unit for guests and sold for \$1.95 million.

SQUAMISH, BC

WHETHER YOU PREFER SCALING THE HEIGHTS OF THE WORLD FAMOUS STAWAMUS CHIEF, one of the largest granite climbing faces in the world, or scuba diving in the Howe Sound, Squamish is ideal for recreational property buyers in search of adventure. From boating, hiking or surfing, to attending one of the many festivals hosted in the region, there is a lot to do in Squamish, making it a great location for young couples and families.

Conveniently located halfway between Vancouver and Whistler along the Sea-to-Sky Highway, Squamish offers younger buyers more affordable options than its higher-priced neighbours. The region has also seen a slight increase in foreign buyer activity this year as the 15 per cent foreign buyer's tax in Vancouver does not affect Squamish.

Increasingly, many buyers are purchasing in Squamish with the intention of living and working in the area due to the relative affordability and proximity to Vancouver. With a number of new developments under construction, there remain good opportunities for buyers to enter the recreational property market.

WHISTLER, BC

LOCATED IN THE COAST MOUNTAINS TWO HOURS NORTH OF VANCOUVER, WHISTLER is a well-established year-round recreational region. Though best known as a ski destination, Whistler is also a great place for summer biking, hiking and golfing. The pedestrian-only Whistler Village, located at the base of both Whistler and Blackcomb mountains, offers a number of shopping and dining destinations.

Buyers are drawn to the majestic mountain landscape, outdoor activities, amenities and recreational property options. Condos near Whistler Village are the most popular among buyers, especially those looking to walk from their living room straight to the mountain for skiing. Townhouses and chalets are also popular among recreational buyers in the region.

There has been an increase in buyers who have sold their homes in the Vancouver area and used the equity from the sale to move to the Whistler region on a permanent basis. The low Canadian dollar has recently prompted a slight increase in foreign buyers from the U.S. and at the same time, led more Canadians who may have considered purchasing properties in the U.S. to stay in Canada. Vail Corporation recently purchased Whistler Blackcomb for \$1.4 billion, and planned updates to the resort are anticipated to attract more visitors to the region moving forward.

FEATURED LOCATIONS

KELOWNA, BC

LOCATED ON THE EASTERN SHORE OF OKANAGAN LAKE, KELOWNA has a mix of activities for both the adventurous recreational property owner and those who are simply looking for a little rest and relaxation. Visitors to the region can wander through the beautiful provincial parks and vineyards, go boating in the summer or hit the slopes for some skiing in the winter.

Part of British Columbia's interior plateau, Kelowna is characterized by a string of lakes formed through thousands of years of glaciation. The three mountain ranges that surround the region, from the Columbia Mountains to the east – the Cascade Mountains to the south and the Coastal Mountains to the west, provide a gorgeous backdrop for recreational property owners and visitors in Kelowna.

The 15 per cent foreign buyers tax implemented in Vancouver has led to more buyers moving to Kelowna where the tax does not apply, while the low Canadian dollar has also prompted more American buyers in particular to purchase recreational properties in the Big White Ski Resort area.

THE SHUSWAP & NORTH OKANAGAN, BC

LOCATED IN SOUTHERN BRITISH COLUMBIA, THE OKANAGAN VALLEY IS ONE OF THE WARMEST REGIONS in Canada. With over a hundred lakes within driving distance, the North Okanagan is a popular destination for watersports, including boating, swimming, scuba diving, fishing, or just spending the day in the sun.

The Shuswap, just over an hour's drive from Kamloops, is well known for its lake and watersports, vibrant music festivals, luxurious houseboats, golf courses and farmer's markets. A popular attraction is the annual Salmon Arm Roots & Blues Festival, held each August, which draws more than 30,000 people every year.

The continued low Canadian dollar has led many buyers who may have previously purchased recreational property in the U.S. to consider staying in Canada and purchase cabins and ski chalets in the Shuswap and North Okanagan.

SOUTH OKANAGAN, BC

FRAMED BY A BACKDROP OF MOUNTAINS AND FORESTS, THE SOUTH OKANAGAN REGION, including the City of Penticton, Summerland and Osoyoos, is prized for its beautiful lakes and world-class wineries and orchards. The region attracts recreational property owners and tourists interested in hiking, fishing and golfing in the summer and skiing and snowmobiling in the winter.

The South Okanagan offers a variety of options for recreational buyers, from properties suited to the more budget-conscious to ultra-luxurious options for buyers looking for a more opulent recreational escape.

The recreational property market in the South Okanagan is primarily driven by Canadian buyers who are either retirees or families with children. The past year has seen an increase in buyers opting to rent out their properties to people who visit the region to take advantage of the various amenities and activities. So far in 2017, the most expensive recreational property in the South Okanagan was a three-bedroom unit with over 95 ft. of beachfront, a boat dock and lift, and a patio with lake and mountain views, which sold for \$3.5 million.

FEATURED LOCATIONS

CANMORE, AB

LOCATED NEAR THE SOUTHEAST BOUNDARY OF BANFF NATIONAL PARK, just over 80 kilometres west of Calgary, Canmore offers a Rocky Mountain playground to recreational property buyers. Climbing, hiking, skiing and golf are just a few of the many outdoor activities that draw recreational property buyers to this vibrant mountain community year-round.

Retirees seeking an active lifestyle are an important driver of demand in Canmore's recreational property market. The town's amenities, along with its proximity to an international airport and good healthcare services, make it an attractive option for these buyers.

With limited space for new developments, inventory is currently at the lowest point it's been in Canmore in the last 15 years. This trend is expected to continue for the foreseeable future as proposed development projects await approval from the relevant provincial and municipal bodies. As a result, prices are expected to continue to rise in the region in the coming years.

LAKES WEST OF EDMONTON, AB

TO THE WEST OF ALBERTA'S CAPITAL ARE SEVERAL COMMUNITIES THAT PROVIDE city-dwellers with all-season recreational fun. Outdoor activities such as fishing, boating and swimming on the area's many lakes in the summer, as well as snowmobiling and skiing in the winter, draw buyers to the region. Properties on Isle Lake, Lac Ste Anne and Wabamun are in demand among buyers looking for waterfront properties. Young couples, families and retirees drive demand for recreational properties in the region.

The ongoing downturn in the oil sector has had a dampening effect on the region's recreational property market in recent years. There has, however, been strong demand for the new Estates at Waters Edge development project, with sales taking off in the last two years. The most expensive property sold in the region this year was a three-bedroom home with an indoor pool, steam room, exercise room and walkout basement, which sold for just over \$1 million.

SYLVAN LAKE, AB

SITUATED HALFWAY BETWEEN CALGARY AND EDMONTON, SYLVAN LAKE is very popular for recreational property owners as well as tourists. Less than a two hour drive from Alberta's two largest cities, city dwellers can escape to one of Canada's top 10 beaches and enjoy the northern lights.

Sylvan Lake is the perfect location for those who are looking for a four season property near lots of amenities and activities. This luxury region offers fabulous restaurants, lake cruises, water activities, and golf as well as ice fishing and snowmobiling. Boating enthusiasts will enjoy the Sylvan Lake Sailing Club's weekly races across the lake.

Demand for recreational properties in central Alberta has received a boost this year as Canadians who bought properties in the U.S. when the dollar was high are selling these homes and returning to Canada. The most expensive property sold in Sylvan Lake this year to date was a three-bedroom, waterfront property in Jarvis Bay that sold for \$1.6 million.

FEATURED LOCATIONS

TURTLE LAKE, SK

LOCATED IN CENTRAL SASKATCHEWAN, TURTLE LAKE IS AN IDEAL AREA for recreational property owners who are looking for a little rest and relaxation. Named after an old Cree legend about a large animal inhabiting the lake, the region offers recreational property buyers access to a wide range of activities including fishing, boating and golf in the summer and snowmobiling in the winter.

The area is home to over 1,500 cabins and the lakeside features several distinct communities, including Turtle Lake Lodge, Indian Point and Golden Sands. The recreational property market in Turtle Lake is driven mainly by retirees and buyers with young children.

This year has seen an increase in buyers who are looking to finance their dreams of recreational property ownership through alternative financing methods. In particular, more buyers are willing to rent out their recreational properties on short week- or month- long arrangements or explore joint ownership of a property with a friend or family member.

QU' APPELLE VALLEY, SK

THE QU'APPELLE VALLEY ATTRACTS THOUSANDS OF TOURISTS AND SEASONAL RESIDENTS each year looking to spend time in one of Saskatchewan's most picturesque regions. The natural beauty of the area is further enhanced by the abundance of cultural events and landmarks inspired by the Qu' Appelle Valley's deep First Nations and Metis roots.

Only a 45-minute drive from Regina, the Valley's Calling Lakes offer recreational property buyers fantastic access to a wide range of outdoor activities, from boating and fishing in the summer, to snowmobiling and skiing in the winter. The recreational property market is driven by families and retirees in search of an active, outdoor lifestyle in close proximity to the province's capital city.

SaskEnergy recently announced plans to permanently shut off natural gas to 247 homes and cottages in six communities surrounding Last Mountain Lake as a result of ground movement caused by heavy rain in the region over the past few years. The move would affect roughly 16 per cent of SaskEnergy's customers in the Qu' Appelle Valley and it remains to be seen what the impact on demand in the region might be long-term.

LAKE WINNIPEG, MB

LESS THAN AN HOUR FROM WINNIPEG IS LAKE WINNIPEG – Canada's sixth largest fresh water lake. With pristine boreal forests and rivers that are being promoted as a potential United Nations World Heritage Park, locals enjoy beautiful remote sandy beaches, stunning limestone cliffs and even bat caves for the more adventurous.

In the winter, snowmobiling is extremely popular with numerous well-groomed trails in the region. This includes 23 kilometres of trails that cross the lake, which come to life in the winter with the snowmobiling community. Other activities that draw people to the local communities include the Gimli Motorsports Park Dragway for car racing enthusiasts, Winnipeg Beach Boardwalk Days and the annual Teulon International Truck & Tractor Pull.

Lake Winnipeg is a relatively affordable option compared to other more established Canadian recreational property markets, with a wide variety of selection for young couples, young families, retirees and investors.

FEATURED LOCATIONS

THUNDER BAY, ON

LOCATED IN NORTHWESTERN ONTARIO ON LAKE SUPERIOR, THUNDER BAY is an area rich with year round outdoor activities for the adventurous recreational property owner. Summer activities in Thunder Bay include boating, fishing and surfing, while winter activities include cross-country and downhill skiing, snowmobiling and ice climbing.

As honoured by the federal government, Thunder Bay is one of the most dynamic “Cultural Capitals of Canada.” Recreational property owners and tourists alike can take a trip around the world at the annual Folklore Festival that celebrates the various cultural groups that make up the region or check out the Thunder Bay Dragon Boat Race Festival that benefits various charitable organizations in the community.

The recreational market in Thunder Bay is driven by families with young children, and there has been a slight increase in American buyers taking advantage of the low Canadian dollar in some parts of the region this year. The most expensive recreational property sold in Thunder Bay this year was a custom built, six-bedroom log home with a boat house, hot tub and guest house that sold for \$1,380,000.

MANITOULIN ISLAND & THE FRENCH RIVER, ON

MANITOULIN ISLAND AND THE FRENCH RIVER ARE TWO OF NORTHERN ONTARIO'S MOST POPULAR areas for recreational properties – known as camps in this part of the country. Buyers are drawn to the area's natural beauty and good availability of affordable waterfront properties.

The French River, which flows from Lake Nipissing to Georgian Bay, appeals primarily to young families looking for a base from which to enjoy outdoor activities like boating, fishing and hiking.

Manitoulin Island, the largest fresh water island in the world, continues to attract recreational property buyers from Southern Ontario, who can access the island by ferry from Tobermory. The area is popular for all types of boating and sailing, and boaters enjoy being able to travel from Southern Ontario over to the upper peninsula of Michigan. Manitoulin is also popular with Americans, and interest from U.S. buyers is expected to pick up due to a favourable exchange rate.

LAKE HURON, ON

THE RECREATIONAL AREAS AROUND LAKE HURON ARE POPULAR COTTAGE COUNTRY DESTINATIONS for Southern Ontarians. Grand Bend, located on the southeast shores of Lake Huron, is best known for its nearly 50 kilometres of continuous beaches. The town, a one-hour drive from London and three hours from Toronto, draws people from around the region to swim, sunbathe and then stay for the area's nightlife.

The Bruce Peninsula, located between Georgian Bay and Lake Huron, is a picturesque region that attracts buyers looking for beautiful beaches and historic national parks. Tobermory, at the tip of the peninsula, draws divers to “Canada's Scuba Diving and Snorkeling Capital.”

Port Elgin and Southampton are charming communities within the town of Saugeen Shores, just south of the Bruce Peninsula. The area is known for swimming, boating and fishing in the summer, and cross-country skiing and snowmobiling in the winter.

The past few years have seen increased demand from retirees, particularly in and around Grand Bend. The most expensive property sold this year to date was a 90-year old, five-bedroom lakefront cottage in the prestigious Beach O' Pines community, which sold for \$2.5 million.

FEATURED LOCATIONS

GEORGIAN BAY, ON

OVER 30,000 ISLANDS AND 2,000 KILOMETRES OF SHORELINE MAKE GEORGIAN BAY one of the most breathtaking regions in Ontario. The blend of natural beauty and year-round activity options attract retirees and families seeking an outdoor lifestyle.

Collingwood, located on the southern tip of Georgian Bay, allows residents to hit Blue Mountain's slopes in the winter and get out on the water during the summer. The Collingwood Trails offer 60 kilometres of tree-lined, recreational trails for hikers, cyclists, joggers, snowshoers and snowmobilers.

Lying on the south eastern shores of Georgian Bay, the port communities of Honey Harbour and Port Severn offer a variety of recreational property options for buyers and fantastic access to the water.

The active lifestyle promised by Georgian Bay and its proximity to Toronto has led to increased demand by retirees for both recreational and year-round properties in the last year.

LAKE SIMCOE & AREA, ON

LOCATED LESS THAN TWO HOURS NORTH OF TORONTO, LAKE SIMCOE is a popular year-round recreational region for Southern Ontarians. Residents in the region enjoy swimming, boating and fishing in the summer, and skiing and snowmobiling during the winter.

Bordering Lake Simcoe and Lake Couchiching on the spectacular Trent-Severn waterway, Orillia attracts recreational property buyers looking to make use of the accessible natural beauty. Cultural attractions such as the annual Mariposa Folk Festival and Casino Rama also draw buyers and visitors to the region.

Keswick, a picturesque town on Cook's Bay at the southern end of Lake Simcoe, has seen increased popularity following the recent extension of Highway 404. Keswick's waterfront location and proximity to Toronto make it a popular destination for recreational property buyers.

Aside from the larger Lake Simcoe and Lake Couchiching, the region has many smaller lakes and rivers that offer waterfront properties at a variety of price points. The recreational property market is driven by families with young children and retirees, while low inventory has led to a rise in sales prices over the last year.

MUSKOKA & HALIBURTON, ON

CANADA'S OLDEST AND BEST-KNOWN COTTAGE COUNTRY REGION CONTINUES TO BE POPULAR with vacationers who enjoy watersports, high-end dining, or just sitting on the dock soaking up the sun.

A two-hour drive north of Toronto, Muskoka extends from Georgian Bay in the west, to Lake Couchiching in the south, to Algonquin Park in the east. The most populous area is the Muskoka Lakes Township, where Lake Muskoka, Lake Rosseau and Lake Joseph are located. Cottages on these lakes tend to be upper-end properties, and the closer a property is to Port Carling, known as the hub of the Muskoka Lakes, the more expensive it will likely be.

Haliburton, just south of Algonquin Park, attracts young families and retirees with its small town feel and relative affordability. The region features numerous lakes, rivers, natural springs, and hiking trails. Retirees, investors and families with older children continue to drive demand in Muskoka's popular recreational property market.

FEATURED LOCATIONS

PETERBOROUGH & THE KAWARTHAS, ON

LOCATED A 90 MINUTE DRIVE NORTHEAST OF TORONTO, Peterborough and the Kawarthas is a popular destination for recreational property buyers, particularly from the Greater Toronto Area. The area features many picturesque communities, including Lakefield, Bridgenorth and Buckhorn, among scenic lakes, rivers, wilderness and farmland.

Buyers are attracted to the Kawarthas for the region's classic Ontario cottage country feel, and relative affordability compared to the Muskokas. Many recreational properties in this area are winterized, allowing cottagers to enjoy year-round activities, including swimming, boating and hiking in the summer, and skiing, snowmobiling and ice fishing in the winter. Cultural festivals, agricultural fairs, art studio tours and antique stores draw people to the region throughout the year.

The expansion of Highway 407, which will shorten the drive from the GTA, has increased demand for cottages in the region. A growing number of retiree buyers are moving to the region having sold their homes in the GTA and using the equity from the sale to purchase a relatively affordable recreational property in the Kawarthas.

RIDEAU LAKES REGION, ON

LOCATED JUST OUTSIDE CANADA'S CAPITAL CITY, THE RIDEAU LAKES REGION offers recreational property buyers a convenient, year-round escape from urban living. From fishing and boating in the summer to cross-country skiing and snowmobiling in the winter, the Rideau Lakes Region provides a variety of options for nature lovers of all ages.

Buyers in the Rideau Lakes Region also have access to the Rideau Canal, the only UNESCO World Heritage Site in the province of Ontario. The federal government recently announced \$57 million in new infrastructure funding for the Canal, helping to ensure there will be plenty of options both on the water and away from it to entertain buyers and their guests while visiting the area.

Retirees in particular are increasingly attracted to the Rideau Lakes Region, with many buyers coming to the area having sold their homes in the GTA. With the equity from the sale of their homes in the GTA, these buyers are typically able to find great value on beautiful waterfront properties throughout the region.

LAURENTIANS, QC

LOCATED A SHORT DRIVE NORTH OF MONTREAL, THE LAURENTIANS are a popular weekend getaway destination. Buyers are attracted to the area for its four-season appeal: lakes for swimming and water sports in the summer, and mountains, including the well-known St-Sauveur Village and Mont Tremblant, for skiing in the winter. The P'tit train du Nord, a 200 kilometre trail that runs through the region, is popular for cycling in the summer and cross country skiing in the winter.

Waterfront properties and ski chalets are in highest demand, appealing primarily to families looking to take advantage of the wide variety of outdoor activities on offer. More foreign buyers have been drawn to the region in recent years by the low Canadian dollar and attractive exchange rates, particularly American buyers looking for properties in Mont Tremblant. The most expensive property sold in the Laurentians this year was a four acre, \$1.8 million waterfront property with five-bedrooms.

FEATURED LOCATIONS

EASTERN TOWNSHIPS, QC

QUEBEC'S EASTERN TOWNSHIPS, A SHORT DRIVE FROM MONTREAL, are located in the southeastern corner of the province, bordering the United States. The region features many charming small towns, beautiful countryside, lakes and mountains. In addition to the many outdoor activities the region offers, the Eastern Townships are also a gastronomic destination. Several wineries offer tours and tastings, and there are a growing number of small, local producers specializing in cheese, craft beer and specialty foods.

Retirees, soon-to-be retirees and families with children, primarily from Montreal, Ontario and New England, drive the recreational property market in the Eastern Townships. The most in-demand properties are located in the Bromont and Lac Brome areas. There is high demand for condos, as well as properties above \$500,000 located either very close to recreational activities, or on larger, more secluded plots.

CHARLEVOIX, QC

THE CHARLEVOIX REGION IN EASTERN QUEBEC INCLUDES PARTS OF THE NORTH SHORE of the Saint Lawrence River and the Laurentian Mountains region of the Canadian Shield. Known for its beautiful scenery, the region encompasses two national parks, Parc national des Grands-Jardins – renowned for trout fishing – and Parc national des Hautes-Gorges-de-la-Rivière-Malbaie. Le Massif de Charlevoix, the highest peak in Canada east of the Rockies, draws skiers in the wintertime. The region was designated a World Biosphere Reserve by UNESCO in 1989.

Investors and families with older children drive the recreational property market in Charlevoix. In the past year, Charlevoix has seen an increase in buyers looking to rent out their properties. This year, the most expensive recreational property sold was a 2,880 square foot, four-bedroom home that sold for \$1.2 million.

SHEDIAC, NB

LOCATED IN EASTERN NEW BRUNSWICK, SHEDIAC IS KNOWN AS THE LOBSTER CAPITAL of the world due to the lobster fishing, processing plants and famous Lobster Festival hosted each year in the region. Recreational property buyers are drawn to Shediac for the diverse range of activities available, including golf, boating, climbing, the historic and cultural sites and beautiful Parlee Beach, ranked as one of the best beaches in Canada for its warm waters and golden sand.

Shediac offers a wide variety of recreational properties with good value for young couples, families with children, investors and retirees. There has been an increase in retirees looking for properties in Shediac this year, as buyers are returning to the area from other parts of Canada to be closer to family and friends. The most expensive property sold in the region this year was a \$449,000, three-bedroom home with a view of Shediac Bay and just a short walk from Parlee Beach.

FEATURED LOCATIONS

NORTH SHORE/SOUTH SHORE, PEI

PRIMARILY A SUMMER DESTINATION, PRINCE EDWARD ISLAND IS POPULAR WITH VISITORS and recreational property buyers who love to swim, boat, bike and golf in the warmer months of the year. Famous as the home to Anne of Green Gables, the island is also known for its red sand beaches, small town lifestyle, restaurants featuring local seafood, excellent golf courses and cultural festivals and events.

Many recreational buyers tend to be from outside of the province and are seeking a quiet place to live during the summer months. However, changes to provincial regulations in 2016 related to recreational property ownership for non-island residents continue to impact market activity in this region.

The low Canadian dollar means that more Baby Boomers are moving to the island to retire. A growing number of buyers, particularly younger buyers, are considering renting out their properties during the tourist high-season to subsidize the cost of ownership. Younger buyers are also opting to purchase properties jointly with friends or family.

CAPE BRETON, NS

CAPE BRETON ISLAND, LOCATED ON THE NORTHEASTERN TIP OF NOVA SCOTIA, is a popular vacation destination for Canadians and international visitors. Recreational property buyers are drawn to the island's beautiful and varied landscape, featuring sandy beaches, rugged coastlines, mountains and rolling farmland. Families and retirees drive demand for recreational properties on Cape Breton, with retirees becoming an increasingly important demographic.

Already well-known for its golf courses, Cape Breton is quickly becoming a world-famous destination for the sport. A new golf course in Inverness is developing a landing strip and hotels, and increasing the demand for recreational properties in the area.

Former Cape Bretoners living in the GTA are increasingly returning to the island having sold their Ontario homes and using the equity to purchase relatively affordable recreational properties in the region. Cape Breton is also seeing an increase in American buyers who want to take advantage of the low Canadian dollar and invest in properties in the region.

NEWFOUNDLAND'S EAST COAST, NFLD

THE EASTERN PART OF NEWFOUNDLAND AND LABRADOR INCLUDES THE CAPITAL CITY, St. John's, City of Mount Pearl and smaller towns such as Conception Bay South, Paradise and Portugal Cove-St. Philip's, among others. The East Coast area stretches from John Cabot's historical 1497 landing place on the Bonavista Peninsula to the French islands of St. Pierre et Miquelon, a short ferry ride away. Scenic driving routes and hiking trails, as well as parks such as the Salmonier Nature Park and the Avalon Wilderness Reserve draw hikers, campers and nature lovers to the region.

The most desirable cottages are those with pond frontage or an ocean view, located within an hour's drive from urban centres such as St. John's. Buyers are often looking for year-round cottages so they can enjoy activities such as skiing and snowmobiling in the winter, and hunting, swimming and camping in the spring and summer.

Retiree buyers and families with young children drive demand for recreational properties on Newfoundland's East Coast. The most expensive recreational property sold this year was a three-bedroom, pond-front unit sitting on 19.3 acres of land with access to boating, hiking, swimming and fishing that sold for \$580,000.

PRICES & FEATURES

REGION NAME	TYPE	2017 MEDIAN PRICE*	BEACHES	BOATING	CLIMBING	CYCLING/MOUNTAIN BIKING	FESTIVALS	FISHING	GOLF	HIKING	HISTORIC/ CULTURAL SITES	HUNTING	RESTAURANTS	SCUBA DIVING	SKIING	SNOWMOBILE TRAILS	SURFING
Tofino, BC	Waterfront	\$659,000	•	•				•		•	•		•	•			•
	Non-Waterfront	\$699,000															
Ucluelet, BC	Waterfront	\$580,000	•	•				•		•	•		•	•			•
	Non-Waterfront	\$445,000															
Vancouver Island - Comox Valley / Mt. Washington, BC	Waterfront	\$520,000															
	Non-Waterfront	\$279,900	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
	Ski-in	\$200,000															
Salt Spring Island, BC	Waterfront	\$450,000	•	•	•	•	•	•	•	•				•			
	Non-Waterfront	\$250,000															
Squamish, BC	All Property Types	\$589,000	•	•	•	•	•	•	•	•		•				•	
Whistler, BC	All Property Types	\$540,000	•	•		•	•	•	•	•		•			•	•	
100 Mile House, BC	Waterfront	\$360,000	•	•	•		•	•	•	•		•	•		•	•	
	Non-Waterfront	\$223,000															
Sun Peaks, BC	Ski-in	\$310,500				•	•	•	•		•	•		•	•		
Kelowna, BC	Waterfront	\$980,000	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
	Ski-in	\$260,000															
Shuswap, BC	Waterfront	\$520,000	•	•			•	•	•	•			•			•	
	Water Access	\$446,500															
	Non-Waterfront	\$300,000															
North Okanagan, BC	Waterfront	\$1,295,000															
	Non-Waterfront	\$491,603	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
	Ski-in	\$327,618															
South Okanagan, BC	Waterfront	\$365,000															
	Non-Waterfront	\$309,000	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
	Ski-in	\$285,000															
Ferne, BC	Non-Waterfront	\$550,000	•	•		•	•	•	•	•	•	•	•		•	•	
	Ski-in	\$325,000															
Canmore, AB	Non-Waterfront	\$536,000			•	•	•	•	•	•		•		•			
Lakes West of Edmonton	Waterfront	\$300,000	•	•			•	•	•	•		•	•			•	
	Non-Waterfront	\$175,000															
Cultus Lake, BC	Waterfront	\$1,228,000	•	•		•		•	•	•			•				
	Non-Waterfront	\$512,000															
Sylvan Lake, AB	Waterfront	\$700,000	•	•			•	•	•	•			•	•		•	
	Non-Waterfront	\$350,000															
Turtle Lake, SK	Waterfront	\$520,000	•	•				•	•			•	•			•	
	Water Access	\$360,000															
	Non-Waterfront	\$275,000															

* MEDIAN PRICE (MAY 2016 - APRIL 2017)

PRICES & FEATURES

REGION NAME	TYPE	2017 MEDIAN PRICE*	BEACHES	BOATING	CLIMBING	CYCLING/MOUNTAIN BIKING	FESTIVALS	FISHING	GOLF	HIKING	HISTORIC/ CULTURAL SITES	HUNTING	RESTAURANTS	SCUBA DIVING	SKIING	SNOWMOBILE TRAILS	SURFING
Qu'Appelle Valley, SK	Waterfront	\$220,000	•	•		•	•	•	•	•	•	•				•	
	Non-Waterfront	\$182,500															
Thunder Bay & Surrounding Area, ON	Waterfront	\$299,700	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
	Non-Waterfront	\$285,000															
Grand Beach & the East Shore of Lake Winnipeg, MB	Waterfront	\$150,000	•	•		•	•	•	•	•		•	•		•	•	
	Non-Waterfront	\$20,000															
Manitoulin Island, ON	Waterfront	\$197,000	•	•	•	•	•	•	•	•	•	•	•		•		
French River, ON	Waterfront	\$231,000	•	•	•	•	•	•	•	•		•	•	•		•	
Bruce Peninsula, ON	Waterfront	\$376,398	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Non-Waterfront	\$272,114															
Grand Bend, ON	Waterfront	\$525,000	•	•			•	•	•	•	•	•	•			•	
	Non-Waterfront	\$290,000															
Port Dover/ Turkey Point, ON	Waterfront	\$546,000	•	•			•	•				•					
Haliburton, ON	Waterfront	\$240,067															
	Water Access	\$210,000	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Non-Waterfront	\$66,038															
Parry Sound, ON	Waterfront	\$410,000	•	•		•	•	•	•	•		•		•		•	
	Water Access	\$305,000															
Collingwood, ON	Waterfront	\$942,222	•	•	•	•	•	•	•	•		•	•		•	•	
	Non-Waterfront	\$555,234															
Wasaga Beach/Southern Georgian Bay, ON	Waterfront	\$806,214	•	•		•	•	•	•	•		•		•		•	
	Non-Waterfront	\$393,237															
Barrie, Innisfil & Oro, ON	Waterfront	\$995,000	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Huron, ON	Waterfront	\$719,000	•	•		•	•	•	•	•	•	•	•	•	•	•	
	Non-Waterfront	\$259,400															
Beaverton, ON	Waterfront	\$420,000	•	•			•	•	•	•	•	•	•			•	•
Orillia, ON	Waterfront	\$441,500	•	•		•	•	•	•	•	•	•			•	•	
North Bay, ON	Waterfront	\$286,000	•	•		•	•	•	•	•					•	•	
	Water Access	\$186,000															
Peterborough & Kawarthas (East), ON	Waterfront	\$425,000	•	•		•	•	•	•	•	•	•			•	•	
	Water Access	\$315,000															
Prince Edward County, ON	Waterfront	\$575,000	•	•				•		•		•					

* MEDIAN PRICE (MAY 2016 - APRIL 2017)

PRICES & FEATURES

REGION NAME	TYPE	2017 MEDIAN PRICE*	BEACHES	BOATING	CLIMBING	CYCLING/MOUNTAIN BIKING	FESTIVALS	FISHING	GOLF	HIKING	HISTORIC/ CULTURAL SITES	HUNTING	RESTAURANTS	SCUBA DIVING	SKIING	SNOWMOBILE TRAILS	SURFING
Bancroft, ON	Waterfront	\$308,000															
	Water Access	\$225,000															
	Non-Waterfront	\$227,000	•	•	•	•	•	•	•		•	•		•			
	Ski-in	\$175,000															
Rideau Lakes Region, ON	Waterfront	\$452,000															
	Water Access	\$312,500	•	•		•	•	•	•	•	•	•			•	•	
	Non-Waterfront	\$206,000															
Mont Tremblant, QC	Waterfront	\$405,000															
	Non-Waterfront	\$258,700	•	•	•	•	•	•	•		•	•			•	•	
	Ski-in	\$560,500															
Morin-Heights, QC	Waterfront	\$291,000			•	•		•	•	•		•	•		•		
	Non-Waterfront	\$247,000															
Ste-Adèle / Estérel, QC	Waterfront	\$357,500	•	•		•		•	•	•		•	•		•	•	
	Non-Waterfront	\$197,500															
St-Sauveur/Sainte-Anne-des-Lacs, QC	Waterfront	\$518,750															
	Non-Waterfront	\$253,500			•	•	•	•	•			•			•	•	
	Ski-in	\$277,000															
Val-David, QC	Waterfront	\$248,500		•	•	•	•	•	•		•	•			•	•	
	Non-waterfront	\$197,500															
Lanaudiere / St. Donat, QC	Waterfront	\$300,000															
	Non-waterfront	\$163,000	•	•	•	•		•	•	•		•	•		•	•	
	Ski-in	\$535,000															
Sutton/ Bromont/ Lac-Brome, QC	Waterfront	\$617,000															
	Non-waterfront	\$266,750	•	•	•	•	•	•	•	•	•	•			•	•	
	Ski-in	\$384,500															
Magog, QC	Waterfront	\$404,500	•	•		•	•	•	•	•	•	•	•	•	•	•	
	Non-waterfront	\$205,000															
Charlevoix, QC	Waterfront	\$152,500	•	•	•	•	•	•	•	•	•	•			•	•	
	Non-waterfront	\$150,000															
Shediac, NB	Waterfront	\$375,000	•	•	•	•	•	•	•	•	•	•	•				
	Non-waterfront	\$275,000															
Prince Edward Island	Waterfront	\$223,705	•	•		•	•	•	•	•	•	•	•	•	•	•	
Cape Breton, N.S.	Non-Waterfront	\$30,000	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Newfoundland's East Coast, NL	Waterfront	\$175,000		•		•	•	•	•		•		•	•	•		
	Non-Waterfront	\$127,500															

* MEDIAN PRICE (MAY 2016 - APRIL 2017)

CONTACTS

BRITISH COLUMBIA

TOFINO/UCLUELET

Judy Gray | 250-720-7028
RE/MAX Mid-Island Realty (Ucluelet)

**VANCOUVER ISLAND -
COMOX VALLEY/ MT. WASHINGTON**
Marty Douglas | 877-216-5171
RE/MAX Ocean Pacific Realty

SALT SPRING ISLAND

Jan Macpherson | 250-537-9894
RE/MAX Salt Spring

WHISTLER/SQUAMISH

Ann Chiasson | 604-905-6322
RE/MAX Sea to Sky Realty

CULTUS LAKE

Bill Mitchell | 1-800-830-7175
RE/MAX NYD Realty

100 MILE HOUSE

David Jurek | 250-395-3422
RE/MAX 100

SUN PEAKS

Lark Frolek - Dale | 250-578-8222
RE/MAX Alpine Resort Realty Corp.

NORTH OKANAGAN

Don Kassa | 250-549-4161
RE/MAX Vernon

THE SHUSWAP

Krista Barker | 250-832-7051
RE/MAX Shuswap

SOUTH OKANAGAN

Deborah Moore | 250-492-2266
RE/MAX Penticton Realty

KELOWNA

Jerry Redman | (250) 470-2059
RE/MAX Kelowna

FERNIE

Daniel McSkimming | 250-423-4444
RE/MAX Elk Valley Realty Ltd.

ALBERTA

CANMORE

Richard Greaves | 403-688-7629
RE/MAX Alpine Realty

LAKES WEST OF EDMONTON

Janet Greer | 780-962-8580
RE/MAX Real Estate

SYLVAN LAKE

Dale Russell | 403-340-9190
RE/MAX Real Estate Central Alberta

SASKATCHEWAN

QU'APPELLE VALLEY

Natasha Blaisdell | 306-536-5992
RE/MAX Joyce Turner Realty

TURTLE LAKE

Wally Lorenz | (306) 843-7898
RE/MAX of the Battlefords

MANITOBA

LAKE WINNIPEG

Judy Calvert-Pierce | 204-754-2709
RE/MAX Beaches Realty

ONTARIO

THUNDER BAY & SURROUNDING AREA

Mario Tegola | (807) 344-5700
RE/MAX FIRST CHOICE REALTY LTD

MANITOULIN ISLAND & FRENCH RIVER

Cathy Gregorchuk | 705-560-5650
RE/MAX Crown Realty (1989) Inc.

NORTH BAY / SUNRIDGE

Shannon Unger | 705-495-4555
RE/MAX Legend Real Estate Inc.

BRUCE PENINSULA

Brian Wardell | 519-371-1202
RE/MAX Grey Bruce Realty Inc.

HURONIA

Bob Armstrong | 705-526-9366
RE/MAX Georgian Bay Realty Ltd.

GRAND BEND

Doug Pedlar | 519-238-5700
RE/MAX Bluewater Realty Inc.

WASAGA BEACH

Jason Ruttan | 705-429-4500
RE/MAX of Wasaga Beach Inc.

PORT DOVER/TURKEY POINT

Brian Holden | 519-426-0081
RE/MAX Erie Shore Realty

HALIBURTON

John Jarvis | 705-788-6283
RE/MAX North Country Realty Inc.

PARRY SOUND

John Sallinen | 705-746-9336
RE/MAX Parry Sound -
Muskoka Realty Ltd.

COLLINGWOOD

Blair Thompson | 705-445-8500
RE/MAX Four Seasons Realty Ltd.

BARRIE - INNISFIL & ORO

Mark Pauli | 705-722-7100
RE/MAX Chay Realty

ORILLIA

Dan Stoutt | 705-325-1373
RE/MAX Orillia Realty (1996) Ltd.

BANCROFT

Victoria Parlette | 613-332-0444
RE/MAX Country Classic Ltd.

PETERBOROUGH & THE KAWARTHAS (EAST)

John Hope | 705-292-9551
RE/MAX Eastern Realty Inc.

BEAVERTON

Marty Leeking | 705-426-2905
RE/MAX County Lakes Realty Inc.

PRINCE EDWARD COUNTY

Sean McKinney | 613-969-9907
RE/MAX Quinte Ltd.

RIDEAU LAKES REGION

Rob Garvin | (613) 283-2121
RE/MAX Affiliates Realty Ltd.

QUEBEC

LAURENTIANS

François Villiet | 514-773-1510
RE/MAX De L'Avenir

BROMONT/LAC-BROME (EASTERN TOWNSHIPS)

Caroline Janelle | 450-378-4120
RE/MAX Professionnel

CHARLEVOIX

Peggy Nadeau | 418-682-7000
RE/MAX 1er Choix Inc.

MAGOG (EASTERN TOWNSHIPS)

Anne Valcourt | 819-822-2222
RE/MAX D'Abord Inc.

NEW BRUNSWICK

SHEDIAC

Fern Gagnon | 506-384-3300
RE/MAX Quality Real Estate Inc.

NOVA SCOTIA

CAPE BRETON

Valarie Sampson | (902) 567-9880
RE/MAX Park Place Inc.

PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND

Mary Jane Webster | 902-629-9326
RE/MAX Charlottetown Realty

NEWFOUNDLAND

NEWFOUNDLAND'S EAST COAST

Teri-Lynn Jones & Jim Burton
709-699-7587
RE/MAX Infinity Realty Inc.



About the RE/MAX Network:

RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence.

Over 110,000 agents provide RE/MAX a global reach of more than 100 countries and territories.

RE/MAX, LLC, one of the world's leading franchisors of real estate brokerage services, is a wholly-owned subsidiary of RMCO, LLC, which is controlled and managed by RE/MAX Holdings, Inc. (NYSE:RMAX).

With a passion for the communities in which its agents live and work, RE/MAX is proud to have raised more than \$150 million for Children's Miracle Network Hospitals® and other charities.

For more information about RE/MAX, to search home listings or find an agent in your community, please visit www.remax.ca.

About RE/MAX INTEGRA and RE/MAX INTEGRA, Ontario-Atlantic Canada

RE/MAX INTEGRA, founded in 1980, is a privately held company by Canadian entrepreneurs. With regional headquarters in Toronto, Boston, Minneapolis, Zug, and Vienna, RE/MAX INTEGRA represents nearly a third of all RE/MAX Sales Associates worldwide. The company was founded on the premise of providing outstanding service and support both at the regional level and to the end consumer.

The Ontario-Atlantic Canada region, has surpassed 10,000 quality Associates; The US regions — New England and the Midwest (including the following states: Minnesota, Wisconsin and Indiana) — account for more than 6,500 Associates with over 2,600 and 3,800 Associates respectively; and the European region leads with more than 16,000 Associates. For more information about RE/MAX INTEGRA, visit www.remaxintegra.com.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "intend," "expect," "estimate," "plan," "outlook," "project" and other similar words and expressions that predict or indicate future events or trends that are not statements of historical matters. These forward-looking statements include statements regarding the future performance of the housing market, the Company's financial and operational outlook, the Company's belief that business fundamentals remain strong, as well as other statements regarding the Company's strategic and operational plans. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward looking statements. Such risks and uncertainties include, without limitation, (1) changes in business and economic activity in general, (2) changes in the real estate market, including changes due to interest rates and availability of financing, (3) the Company's ability to attract and retain quality franchisees, (4) the Company's franchisees' ability to recruit and retain agents, (5) changes in laws and regulations that may affect the Company's business or the real estate market, (6) failure to maintain, protect and enhance the RE/MAX brand (7) fluctuations in foreign currency exchange rates, as well as those risks and uncertainties described in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" in the most recent Form 10-K filed with the Securities and Exchange Commission ("SEC") and similar disclosures in subsequent reports filed with the SEC, which are available on the investor relations page of the Company's website at www.remax.com and on the SEC website at www.sec.gov. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. Except as required by law, the Company does not intend, and undertakes no duty, to update this information to reflect future events or circumstances.