

## Total Residential

**Sales**  
-12%  
951

**Listings**  
14%  
1,481

**Sales**

**-9%**  
732

**Median Price**

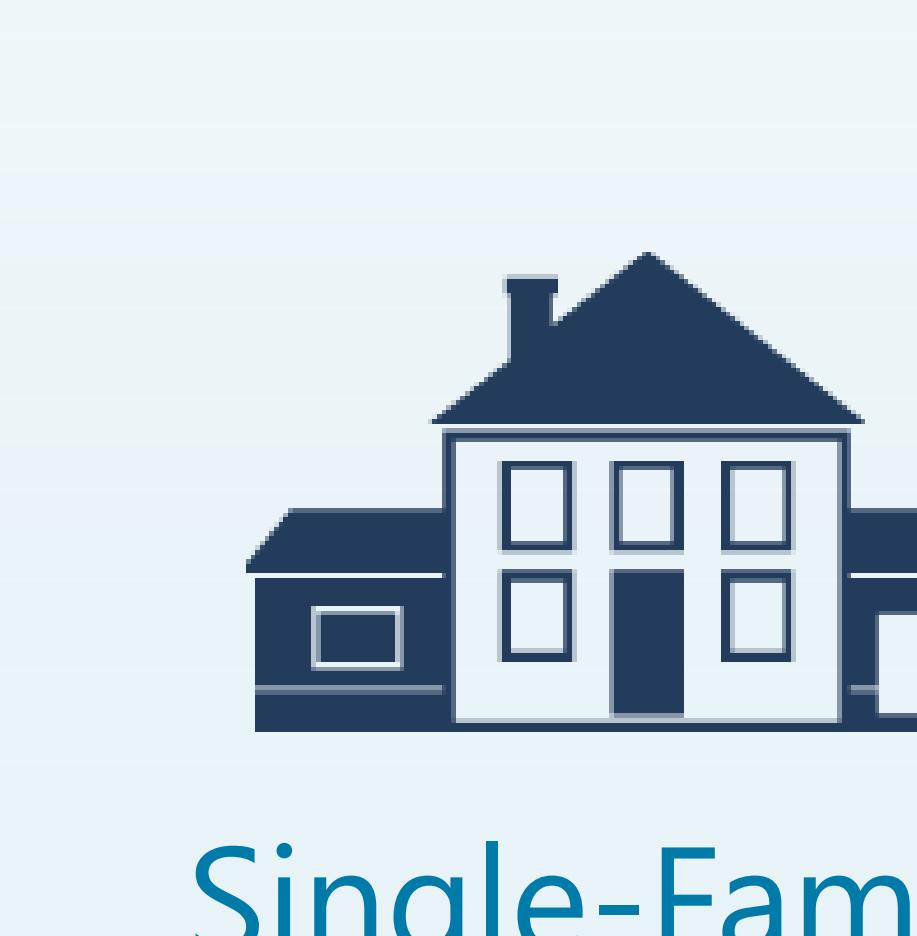
**4%**  
\$485,000

**Active Listings**

**15%**  
1,040

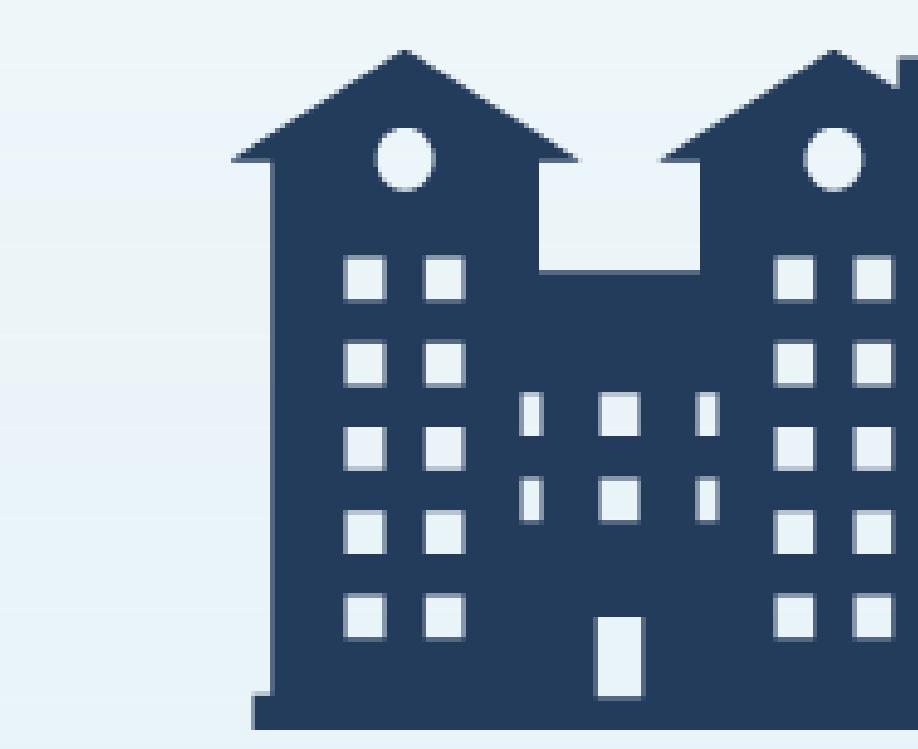
**Days on market**

**-10**  
32



Single-Family

**-9%**  
732



Condominium

**-30%**  
123



Plex

**-5%**  
95

## Gatineau Metropolitan Area By Property Category



Single-Family

**-30%**  
123



Condominium

**-5%**  
95

**0%**  
\$305,000

**9%**  
\$621,000

**29%**  
292

**-9%**  
143

**-1**  
46

**-25**  
35

\*\* Insufficient number of transactions to produce reliable statistics

- Statistics are provided for information purpose only, the variation cannot be reliable or representative

All variations are calculated in relation to the same period of the previous year.

Source : Quebec Professional Association of Real Estate Brokers by the Centris system





## Sociodemographic profile

### Population in 2021

**353,293**

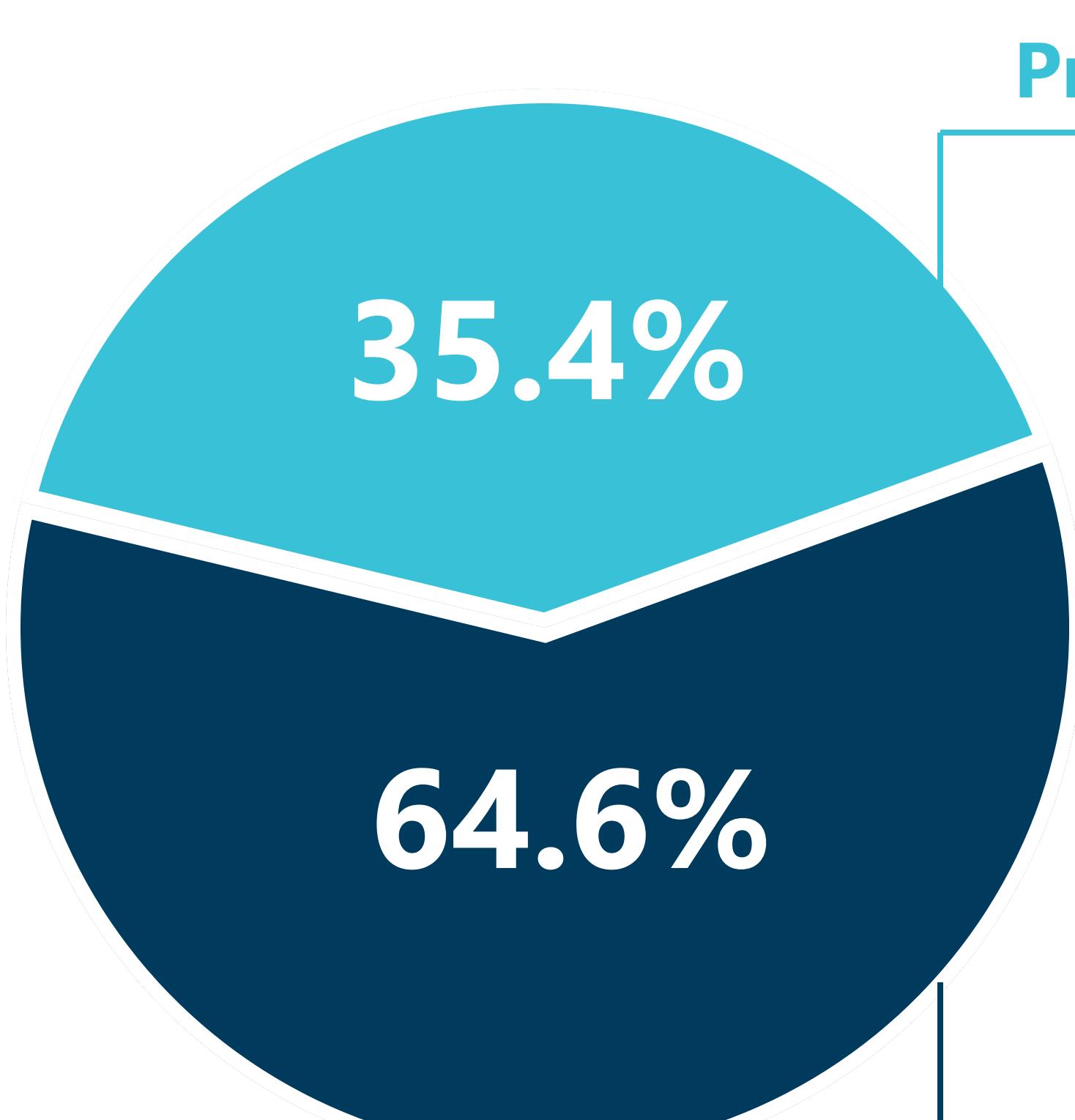
### Population change between 2016 and 2021

**6.3%**

### Population density per square kilometer

**104.4**

### Number of households in 2021

**151,142**

#### Proportion of renters

#### Vacancy rate

2025 **1.9%**

#### Average rent

2025 **\$1,353**Variation **8%**2024 **\$1,252**

#### Proportion of owners



## Mortgage Rates

### 1-year term

Q4 2025 6.01% **-1.23**

Q4 2024 7.24%

### Taux 5 ans

Q4 2025 6.09% **-0.40**

Q4 2024 6.49%



## Consumer Confidence Level

### Overall

Q4 2025 69 **-15**

Q4 2024 84

### Is right now a good time to make a major purchase?\*

Q4 2025 17% **-1**

Q4 2024 18%



## Labour Market

### Employment

Q4 2025 191,900 **3,200**

Q4 2024 188,700

### Unemployment rate

Q4 2025 7.4% **1.8**

Q4 2024 5.6%



## Housing Starts | Q3 2025



### Total

### Variation

Q3 2025 515 **-39%**

Q3 2024 842

### Single-Family

### Variation

Q3 2025 182 **30%**

Q3 2024 140

### Condominium

### Variation

Q3 2025 0

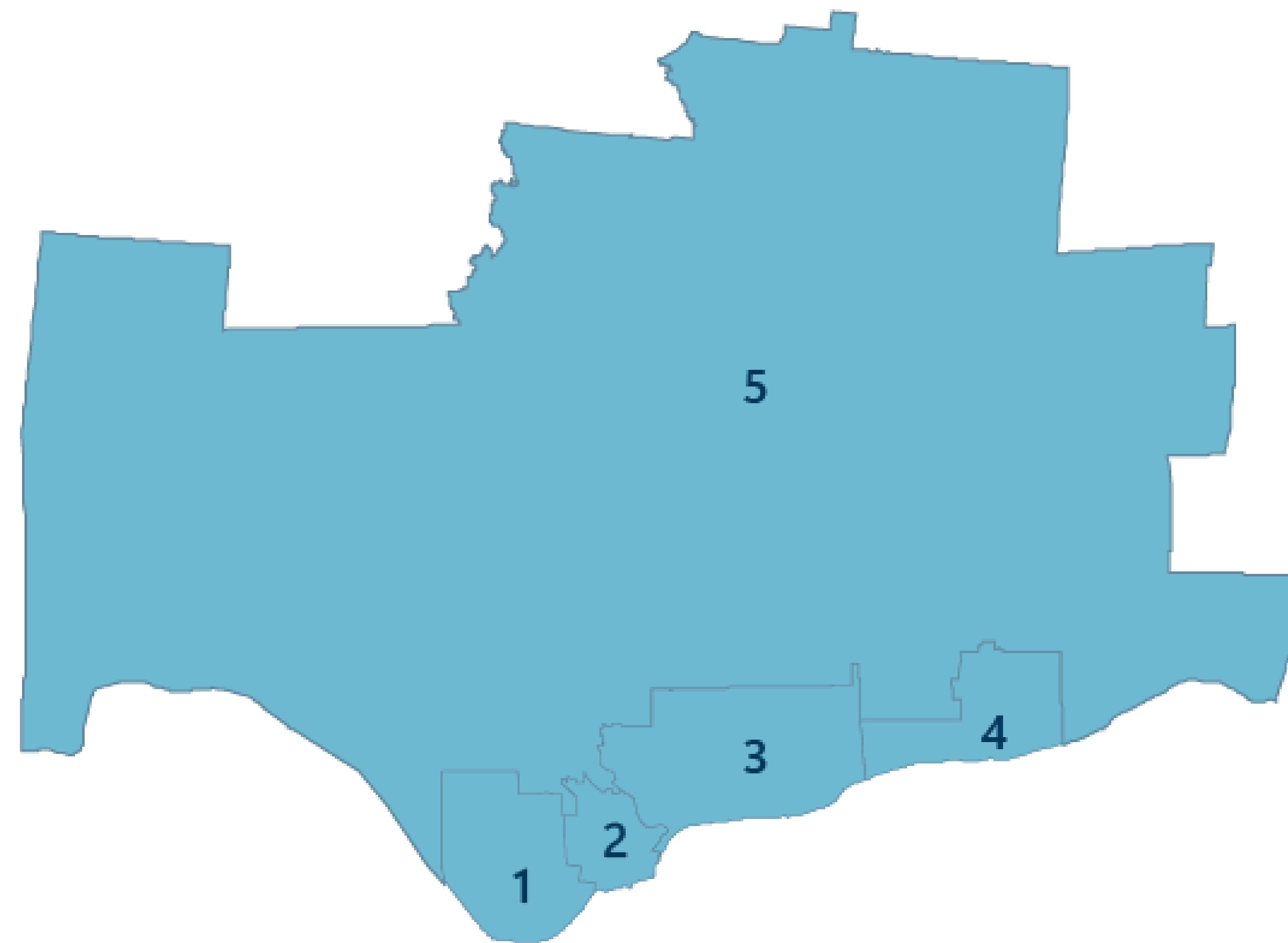
Q3 2024 0

### Rental

### Variation

Q3 2025 333 **-53%**

Q3 2024 702



## TOTAL RESIDENTIAL SALES



Area 3 - Gatineau	345	1%	▲
Area 1 - Aylmer	188	-10%	▼
Area 5 - Outskirts of Gatineau	199	-15%	▼
Area 2 - Hull	132	-24%	▼
Area 4 - Buckingham/Masson-Angers	87	-27%	▼

## MEDIAN PRICE OF SINGLE-FAMILY HOMES



Area 2 - Hull	\$535,000	9%	▲
Area 3 - Gatineau	\$460,000	7%	▲
Area 4 - Buckingham/Masson-Angers	\$410,500	7%	▲
Area 1 - Aylmer	\$540,000	-1%	▼
Area 5 - Outskirts of Gatineau	\$525,750	-3%	▼

# Definition of Areas

(Click on the area number in order to access the associated page)

## GATINEAU (CITY)

### Area 1 Aylmer

Aylmer

### Area 2 Hull

Hull

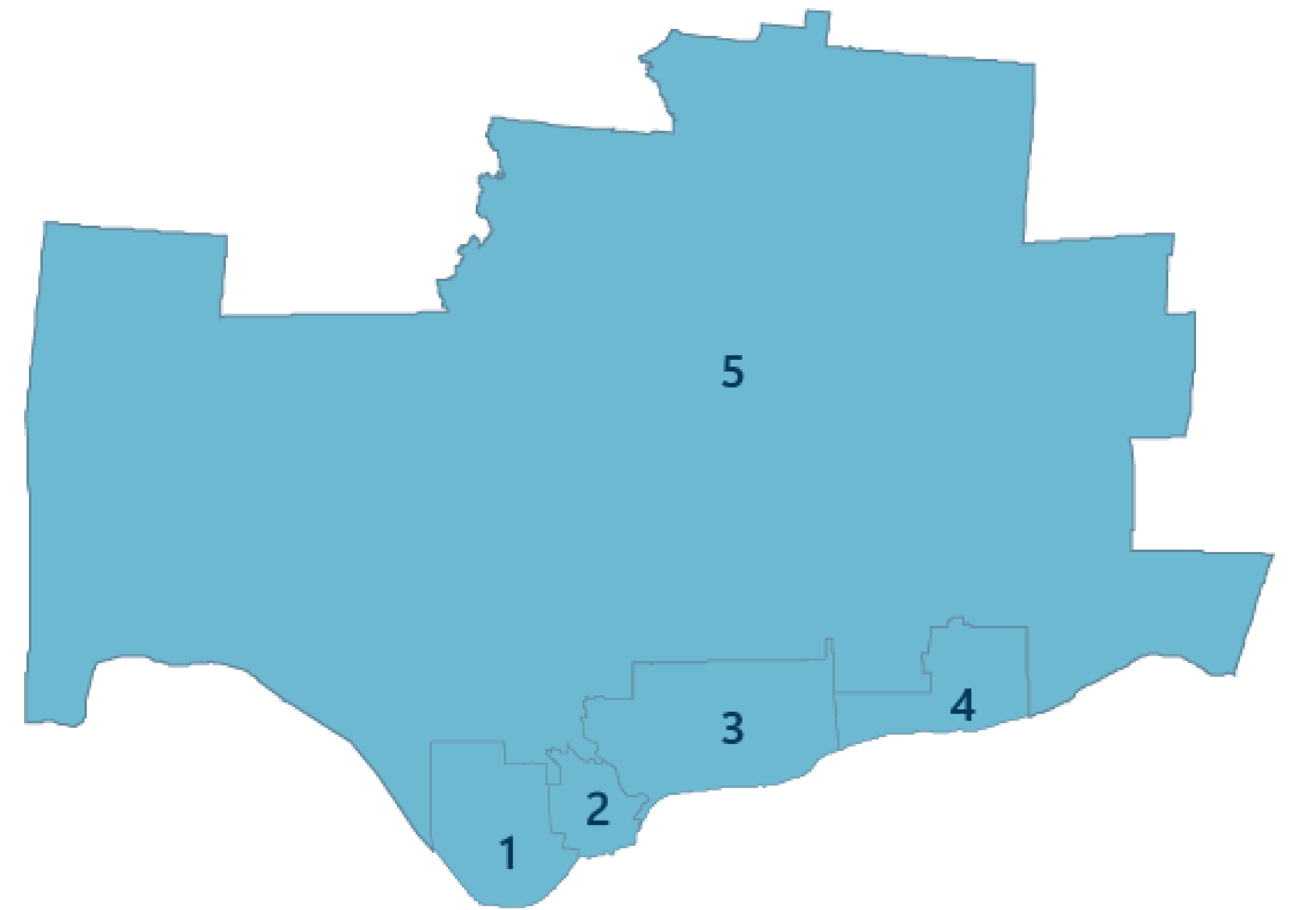
### Area 3 Gatineau

Gatineau

### Area 4 Buckingham / Masson-Angers

Buckingham

Masson-Angers



## GATINEAU (OUTSKIRTS)

### Area 5 Outskirts

Bowman

Cantley

Chelsea

Denholm

La Pêche

L'Ange-Gardien

Lochaber-Partie-Ouest

Lochaber

Mayo

Mulgrave-et-Derry

Notre-Dame-de-la-Salette

Pontiac

Val-des-Bois

Val-des-Monts

Thurso



# Gatineau Metropolitan Area

Table 1 - Summary of Centris Activity

	Total Residential		
	Fourth Quarter 2025		
Sales	951	⬇️	-12%
New Listings	1,408	⬆️	1%
Active Listings	1,481	⬆️	14%
Volume	\$484,239,695	⬇️	-8%
Last 12 Months			
Sales	4,733	⬆️	3%
New Listings	7,882	⬆️	8%
Active Listings	1,452	⬆️	1%
Volume	\$2,407,584,813	⬆️	10%

Table 3 - Market Conditions by Price Range

Price Range	Single-Family			
	Inventory (average of the 12 months)	Sales (average of the 12 months)	Months of Inventory	Market Conditions
(I)	(V)	(I)/(V)		
< 250,000\$	28	11	2.6	Seller
250,000\$ - 370,000\$	101	39	2.6	Seller
370,000\$ - 620,000\$	482	172	2.8	Seller
620,000\$ - 750,000\$	169	39	4.3	Seller
>= 750,000\$	246	35	7.0	Seller

Source : QPAREB by the Centris system



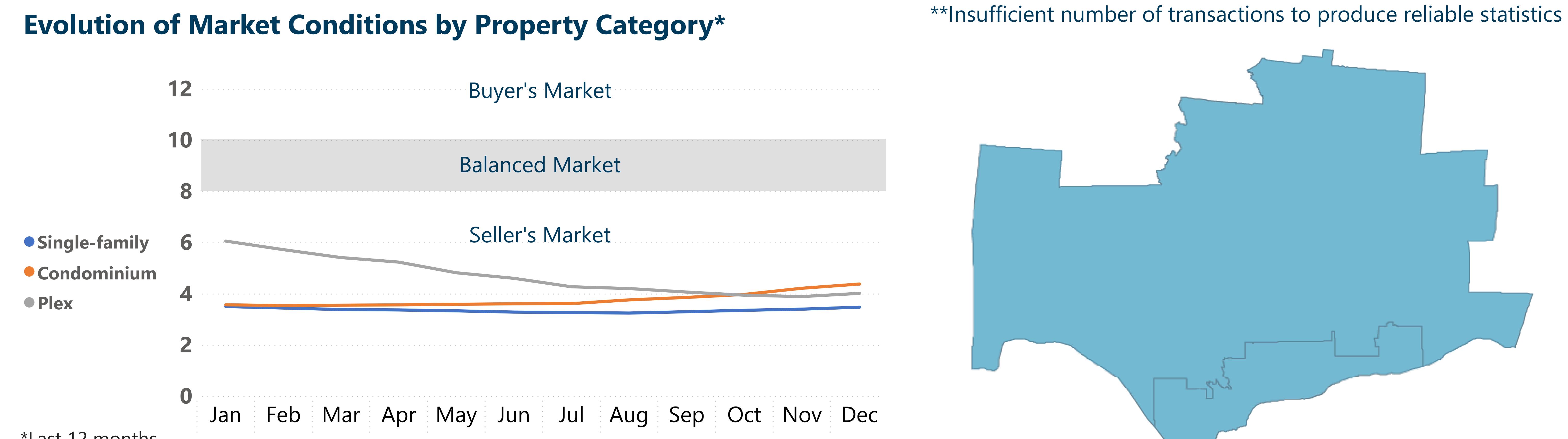
Table 2 - Detailed Centris Statistics by Property Category

	Single-Family		
	Fourth Quarter 2025		
Sales	732	⬇️	-9%
Active Listings	1,040	⬆️	15%
Median Price	\$485,000	⬆️	4%
Average Price	\$520,332	⬆️	2%
Average Days on Market	32	⬇️	-10
	Last 12 Months		
	3,551	⬆️	4%
	1,026	⬆️	2%
	\$499,000	⬆️	7%
	\$533,810	⬆️	6%
	32	⬇️	-7
	Past 5 years		

	Condominium		
	Fourth Quarter 2025		
Sales	123	⬇️	-30%
Active Listings	292	⬆️	29%
Median Price	\$305,000	➡️	0%
Average Price	\$324,348	⬆️	1%
Average Days on Market	46	⬇️	-1
	Last 12 Months		
	768	⬇️	-4%
	280	⬆️	17%
	\$315,000	⬆️	2%
	\$331,373	⬆️	2%
	42	⬇️	-2
	Past 5 years		

	Plex		
	Fourth Quarter 2025		
Sales	95	⬇️	-5%
Active Listings	143	⬇️	-9%
Median Price	\$621,000	⬆️	9%
Average Price	\$675,440	⬆️	13%
Average Days on Market	35	⬇️	-25
	Last 12 Months		
	411	⬆️	16%
	137	⬇️	-23%
	\$585,000	⬆️	9%
	\$640,708	⬆️	11%
	44	⬇️	-14
	Past 5 years		

Evolution of Market Conditions by Property Category\*



# Gatineau City

Table 1 - Summary of Centris Activity

Total Residential				
Fourth Quarter 2025				
Sales	752	⬇️	-11%	
New Listings	1,137	⬆️	4%	
Active Listings	1,032	⬆️	20%	
Volume	\$373,960,639	⬇️	-3%	
Last 12 Months				
Sales	3,789	⬆️	2%	
New Listings	6,003	⬆️	8%	
Active Listings	988	⬆️	3%	
Volume	\$1,865,757,151	⬆️	9%	

Table 3 - Market Conditions by Price Range

Price Range	Single-Family			
	Inventory (average of the 12 months)	Sales (average of the 12 months)	Months of Inventory	Market Conditions
(I)	(V)	(I)/(V)		
< 240,000\$	7	4	1.7	Seller
240,000\$ - 370,000\$	51	28	1.8	Seller
370,000\$ - 610,000\$	325	141	2.3	Seller
610,000\$ - 730,000\$	85	26	3.2	Seller
>= 730,000\$	120	22	5.5	Seller

Source : QPAREB by the Centris system



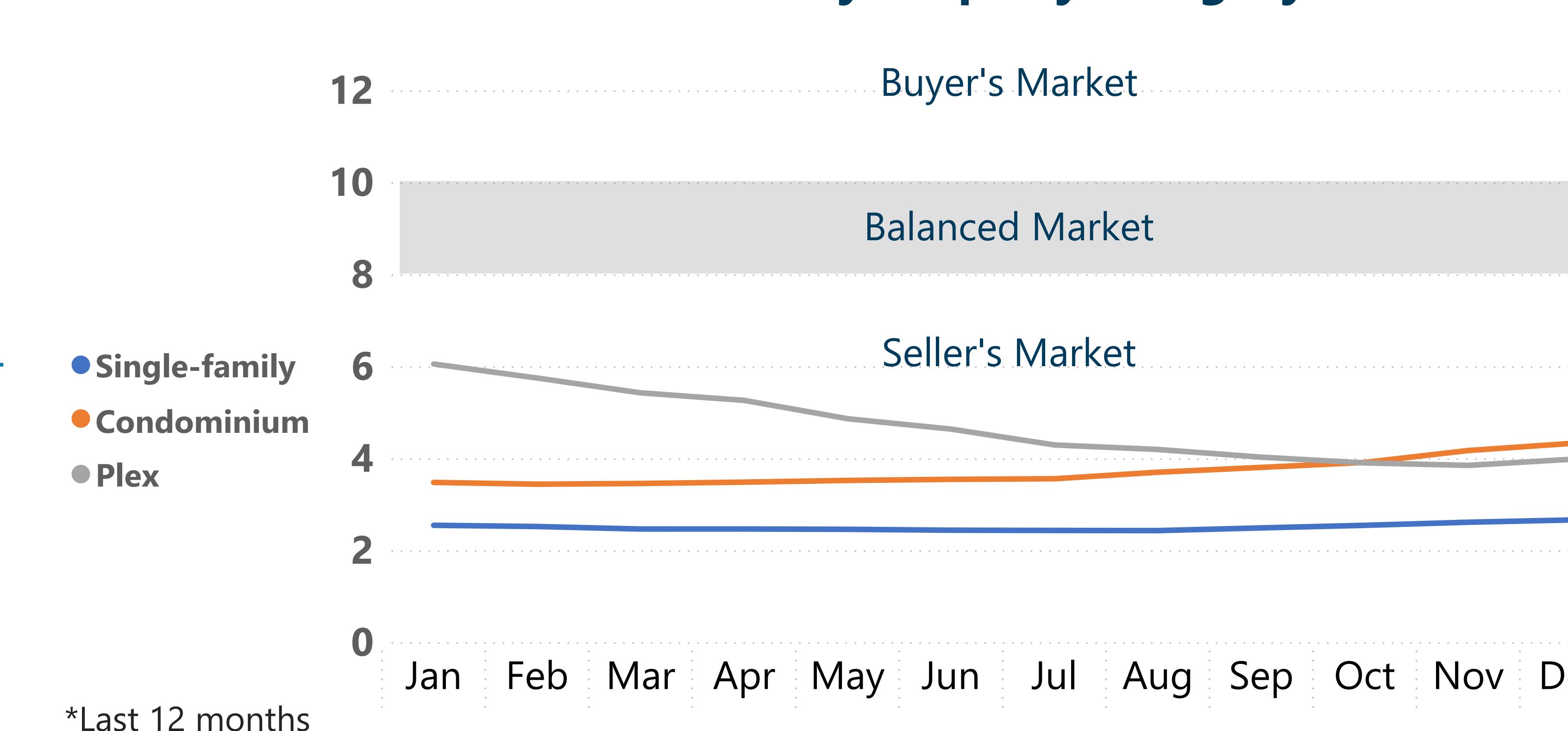
Table 2 - Detailed Centris Statistics by Property Category

Single-Family				
Fourth Quarter 2025				
Sales	543	⬇️	-6%	
Active Listings	615	⬆️	25%	
Median Price	\$481,000	⬆️	8%	
Average Price	\$505,401	⬆️	6%	
Average Days on Market	28	⬇️	-3	
Last 12 Months				
Sales	2,650	⬆️	3%	
Active Listings	587	⬆️	6%	
Median Price	\$489,900	⬆️	8%	
Average Price	\$517,540	⬆️	6%	
Average Days on Market	27	⬇️	-6	
Past 5 years				

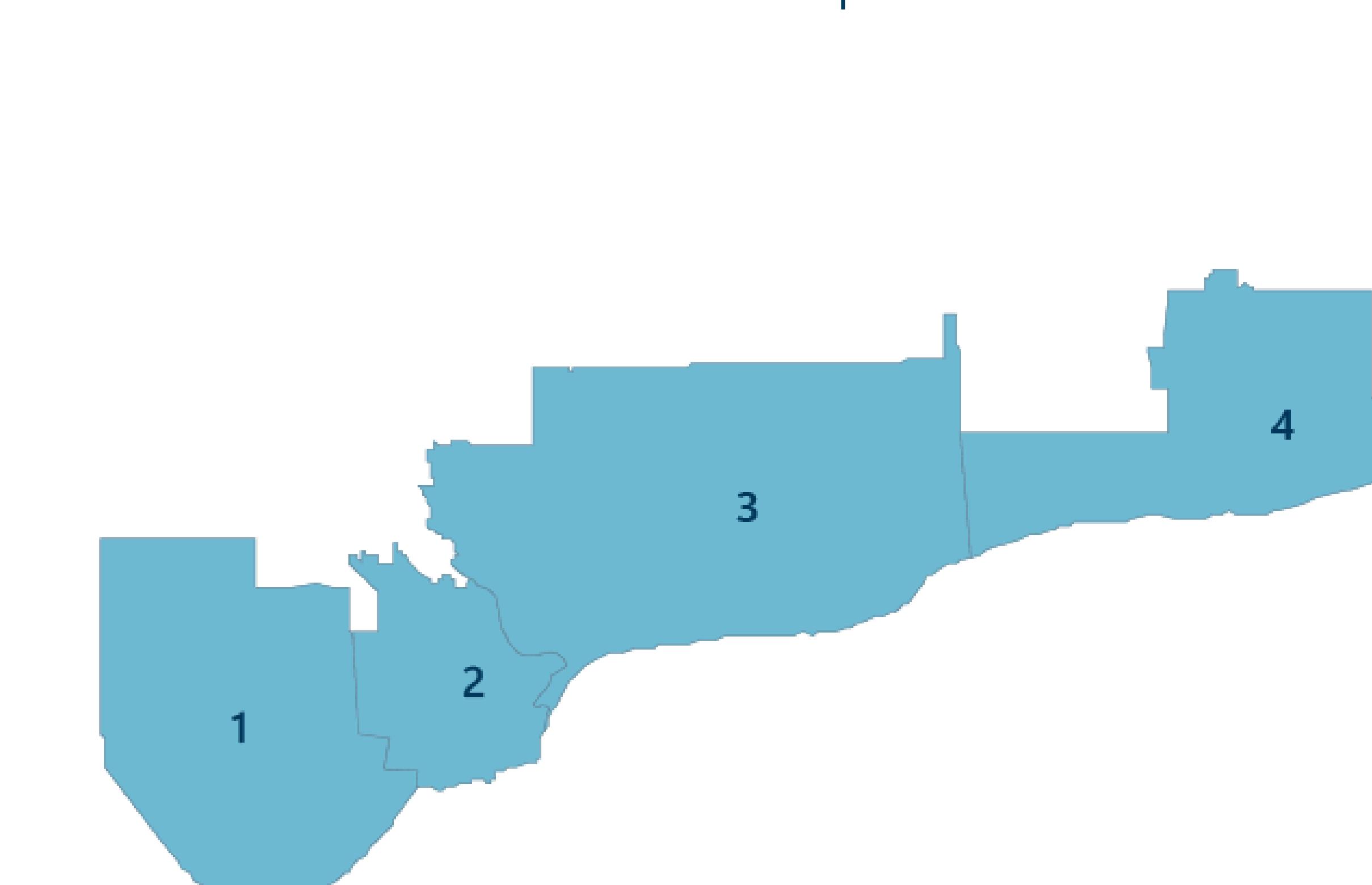
Condominium				
Fourth Quarter 2025				
Sales	120	⬇️	-30%	
Active Listings	282	⬆️	30%	
Median Price	\$305,000	⬆️	2%	
Average Price	\$321,989	⬆️	3%	
Average Days on Market	46	➡️	0	
Last 12 Months				
Sales	749	⬇️	-5%	
Active Listings	270	⬆️	18%	
Median Price	\$315,000	⬆️	2%	
Average Price	\$329,200	⬆️	3%	
Average Days on Market	42	⬇️	-2	
Past 5 years				

Plex				
Fourth Quarter 2025				
Sales	89	⬇️	-7%	
Active Listings	133	⬇️	-10%	
Median Price	\$640,000	⬆️	10%	
Average Price	\$693,391	⬆️	14%	
Average Days on Market	33	⬇️	-27	
Last 12 Months				
Sales	390	⬆️	15%	
Active Listings	129	⬇️	-24%	
Median Price	\$593,150	⬆️	8%	
Average Price	\$652,361	⬆️	11%	
Average Days on Market	44	⬇️	-13	
Past 5 years				

Evolution of Market Conditions by Property Category\*



\*\*Insufficient number of transactions to produce reliable statistics



# Area 1: Aylmer

Table 1 - Summary of Centris Activity

	Total Residential		Fourth Quarter 2025		Last 12 Months	
Sales		134	↓	-19%		
New Listings		163	↓	-6%		
Active Listings		168	↓	-17%		
Volume		\$68,364,561	↓	-9%		
	Last 12 Months					
Sales		586	↓	-6%		
New Listings		737	↓	-5%		
Active Listings		175	↓	-28%		
Volume		\$285,547,356	↑	9%		

Table 3 - Market Conditions by Price Range

Price Range	Single-Family				Market Conditions	
	Last 12 Months					
	Inventory (average of the 12 months)	Sales (average of the 12 months)	Months of Inventory	(I)/(V)		
(I)	(V)					
< 410,000\$	0	0	2.5	2.5	Seller	
410,000\$ - 620,000\$	2	1	2.3	2.3	Seller	
620,000\$ - 1,030,000\$	5	1	3.5	5	Seller	
1,030,000\$ - 1,230,000\$	1	0	3.3	3.3	Seller	
>= 1,230,000\$	6	1	9.5	6	Balanced	

Source : QPAREB by the Centris system



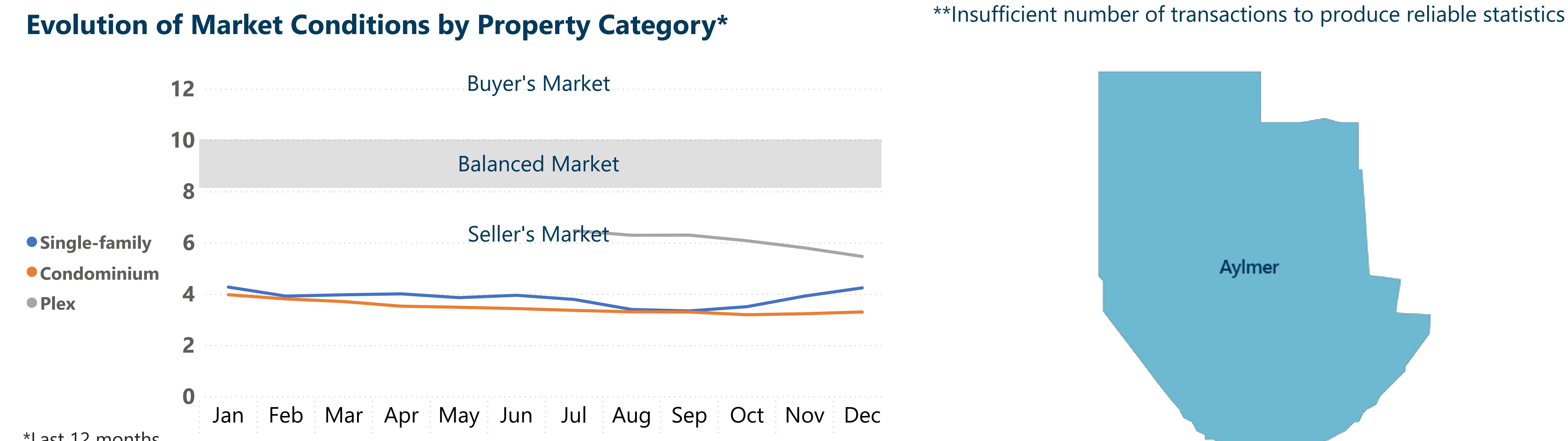
Table 2 - Detailed Centris Statistics by Property Category

	Single-Family		Last 12 Months		Past 5 years	
	Fourth Quarter 2025					
Sales	8	-	43	↓	-20%	
Active Listings	13	-	15	-	-	
Median Price	**	-	\$843,000	↑	14%	↑ 70%
Average Price	**	-	\$901,599	↑	19%	↑ 51%
Average Days on Market	**	-	39	↓	-19	

	Condominium		Last 12 Months		Past 5 years	
	Fourth Quarter 2025					
Sales	107	↓	-16%	484	↓	-9%
Active Listings	132	↓	-15%	133	↓	-30%
Median Price	\$370,000	↑	16%	\$376,000	↑	17%
Average Price	\$421,626	↑	13%	\$417,293	↑	13%
Average Days on Market	64	↑	12	56	↓	-9

	Plex		Last 12 Months		Past 5 years	
	Fourth Quarter 2025					
Sales	19	-	59	↑	51%	
Active Listings	23	-	27	-	-	
Median Price	**	-	\$720,000	↑	14%	↑ 21%
Average Price	**	-	\$769,110	↑	21%	↑ 24%
Average Days on Market	**	-	79	↓	-29	

Evolution of Market Conditions by Property Category\*



# Area 2: Hull

Table 1 - Summary of Centris Activity

Total Residential				
Fourth Quarter 2025				
Sales	132	⬇️	-24%	
New Listings	244	⬆️	7%	
Active Listings	245	⬆️	7%	
Volume	\$68,828,000	⬇️	-12%	

Last 12 Months

Last 12 Months				
Sales	788	⬆️	6%	
New Listings	1,298	⬆️	8%	
Active Listings	246	⬇️	-4%	
Volume	\$375,769,808	⬆️	14%	

Table 3 - Market Conditions by Price Range

Price Range	Single-Family				Market Conditions	
	Last 12 Months					
	Inventory (average of the 12 months)	Sales (average of the 12 months)	Months of Inventory	(I)/(V)		
< 260,000\$	1	1	1.2	1	Seller	
260,000\$ - 390,000\$	7	3	2.9	2.3	Seller	
390,000\$ - 660,000\$	47	22	2.1	2.1	Seller	
660,000\$ - 790,000\$	7	2	3.4	3.5	Seller	
>= 790,000\$	14	3	5.4	4.7	Seller	

Source : QPAREB by the Centris system



Table 2 - Detailed Centris Statistics by Property Category

Single-Family				
Fourth Quarter 2025				
Sales	65	⬇️	-7%	
Active Listings	77	⬆️	19%	
Median Price	\$535,000	⬆️	9%	
Average Price	\$564,763	⬆️	10%	
Average Days on Market	22	⬇️	-14	

Condominium

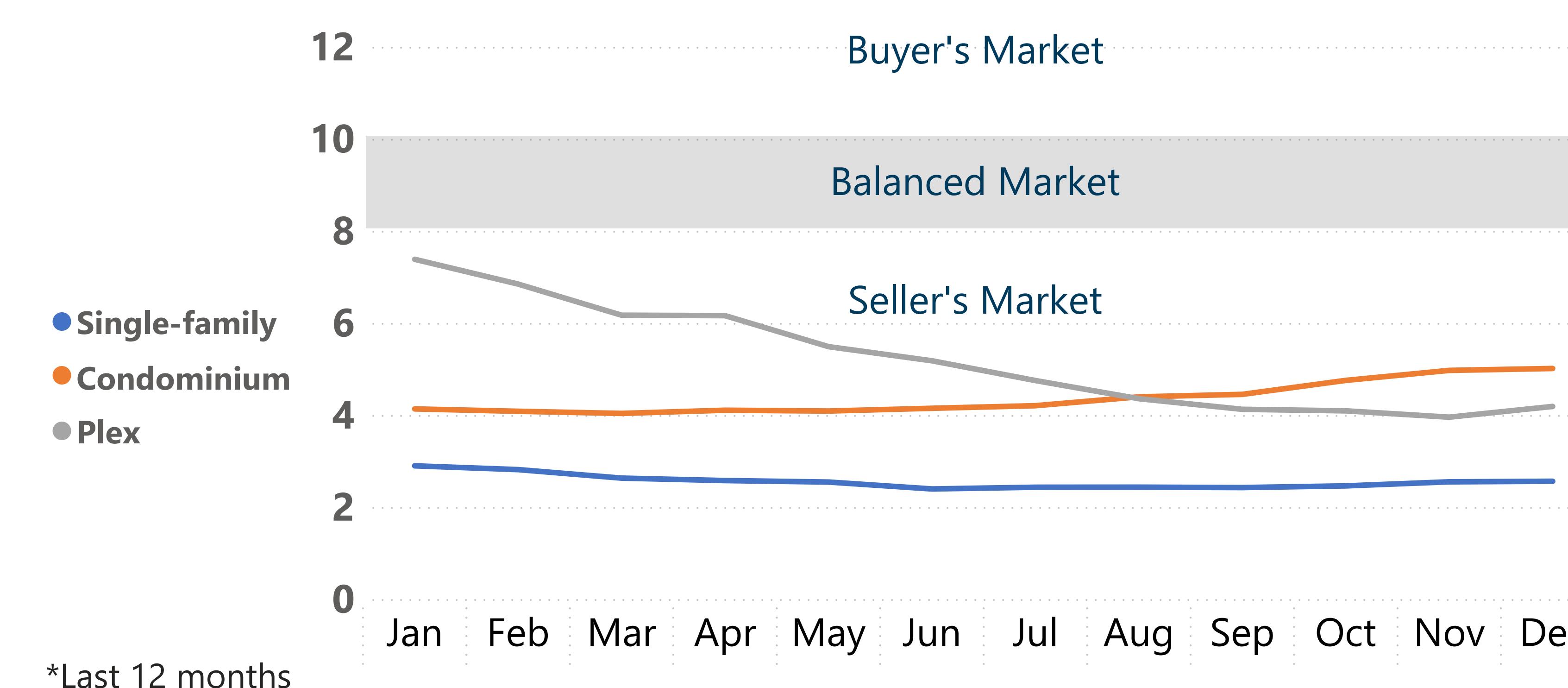
Condominium				
Fourth Quarter 2025				
Sales	39	⬇️	-43%	
Active Listings	114	⬆️	9%	
Median Price	\$285,000	➡️	0%	
Average Price	\$316,726	⬆️	5%	
Average Days on Market	60	⬆️	12	

Plex

Plex				
Fourth Quarter 2025				
Sales	28	-	-	
Active Listings	53	⬇️	-9%	
Median Price	**	-	-	
Average Price	**	-	-	
Average Days on Market	**	-	-	

\*\*Insufficient number of transactions to produce reliable statistics

Evolution of Market Conditions by Property Category\*



\*Last 12 months



# Area 3: Gatineau

Table 1 - Summary of Centris Activity

Total Residential	
Fourth Quarter 2025	
Sales	345 <span style="color: green;">▲</span> 1%
New Listings	470 <span style="color: green;">▲</span> 1%
Active Listings	396 <span style="color: green;">▲</span> 18%
Volume	\$163,590,657 <span style="color: green;">▲</span> 6%

Last 12 Months

Last 12 Months	
Sales	1,574 <span style="color: green;">▲</span> 4%
New Listings	2,380 <span style="color: green;">▲</span> 9%
Active Listings	369 <span style="color: green;">▲</span> 3%
Volume	\$756,824,971 <span style="color: green;">▲</span> 10%

Table 3 - Market Conditions by Price Range

Price Range	Single-Family			
	Last 12 Months			
	Inventory (average of the 12 months)	Sales (average of the 12 months)	Months of Inventory	Market Conditions
(I)	(V)	(I)/(V)		
< 230,000\$	5	3	1.9	Seller
230,000\$ - 350,000\$	17	11	1.6	Seller
350,000\$ - 590,000\$	152	70	2.2	Seller
590,000\$ - 700,000\$	37	10	3.7	Seller
>= 700,000\$	52	9	5.6	Seller

Source : QPAREB by the Centris system



Table 2 - Detailed Centris Statistics by Property Category

Single-Family	
Fourth Quarter 2025	
Sales	271 <span style="color: red;">▼</span> -1%
Active Listings	283 <span style="color: green;">▲</span> 22%
Median Price	\$460,000 <span style="color: green;">▲</span> 7%
Average Price	\$482,921 <span style="color: green;">▲</span> 5%
Average Days on Market	31 <span style="color: green;">▲</span> 2
Last 12 Months	1,227 <span style="color: green;">▲</span> 3%
Past 5 years	<span style="color: green;">▲</span> 65%
Last 12 Months	262 <span style="color: green;">▲</span> 6%
Past 5 years	<span style="color: green;">▲</span> 61%
Last 12 Months	\$470,000 <span style="color: green;">▲</span> 7%
Past 5 years	
Last 12 Months	\$495,934 <span style="color: green;">▲</span> 5%
Past 5 years	
Last 12 Months	27 <span style="color: red;">▼</span> -7

Condominium

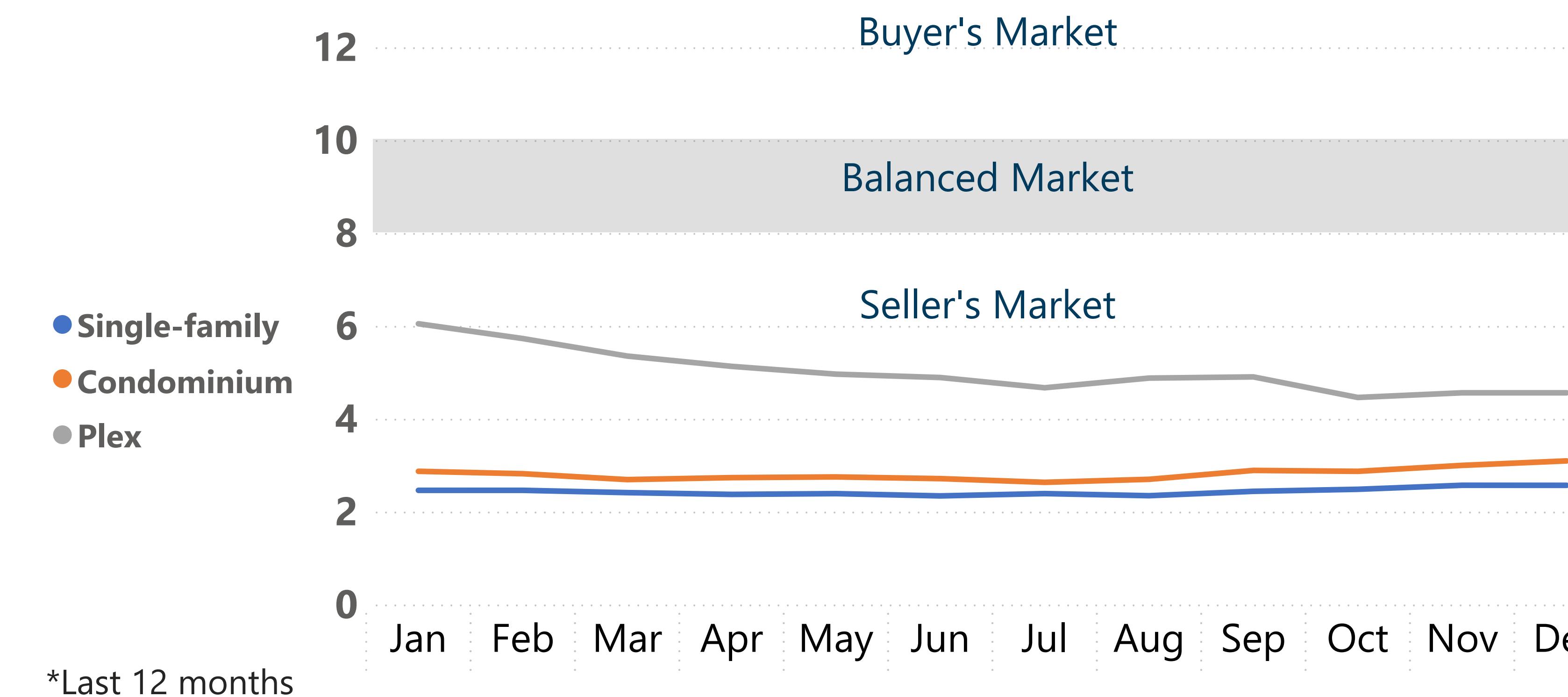
Condominium	
Fourth Quarter 2025	
Sales	38 <span style="color: red;">▼</span> -7%
Active Listings	64 <span style="color: green;">▲</span> 23%
Median Price	\$317,450 <span style="color: green;">▲</span> 7%
Average Price	\$319,603 <span style="color: green;">▲</span> 2%
Average Days on Market	25 <span style="color: red;">▼</span> -22
Last 12 Months	218 <span style="color: green;">▲</span> 1%
Past 5 years	
Last 12 Months	56 <span style="color: green;">▲</span> 4%
Past 5 years	
Last 12 Months	\$323,400 <span style="color: green;">▲</span> 5%
Past 5 years	
Last 12 Months	\$336,678 <span style="color: green;">▲</span> 4%
Past 5 years	
Last 12 Months	34 <span style="color: red;">▼</span> -6

Plex

Plex	
Fourth Quarter 2025	
Sales	36 -
Active Listings	47 <span style="color: red;">▼</span> -3%
Median Price	\$555,000 -
Average Price	\$582,944 -
Average Days on Market	41 -
Last 12 Months	129 <span style="color: green;">▲</span> 14%
Past 5 years	
Last 12 Months	49 <span style="color: red;">▼</span> -12%
Past 5 years	
Last 12 Months	\$592,500 <span style="color: green;">▲</span> 8%
Past 5 years	
Last 12 Months	\$622,737 <span style="color: green;">▲</span> 7%
Past 5 years	
Last 12 Months	45 <span style="color: red;">▼</span> -13

\*\*Insufficient number of transactions to produce reliable statistics

Evolution of Market Conditions by Property Category\*



# Area 4: Buckingham/Masson-Angers

Table 1 - Summary of Centris Activity

	Total Residential		
	Fourth Quarter 2025		
Sales	87	⬇️	-27%
New Listings	123	⬇️	-6%
Active Listings	105	⬆️	2%
Volume	\$37,686,439	⬇️	-20%

Last 12 Months

	Last 12 Months		
Sales	462	⬆️	2%
New Listings	666	⬆️	1%
Active Listings	106	⬇️	-5%
Volume	\$199,823,222	⬆️	13%

Table 3 - Market Conditions by Price Range

Price Range	Single-Family			Market Conditions
	Inventory (average of the 12 months)	Sales (average of the 12 months)	Months of Inventory	
(I)	(V)	(I)/(V)		
< 210,000\$	1	1	2.7	Seller
210,000\$ - 310,000\$	6	3	1.9	Seller
310,000\$ - 510,000\$	51	24	2.1	Seller
510,000\$ - 620,000\$	16	3	4.9	Seller
>= 620,000\$	11	2	6.2	Seller

Source : QPAREB by the Centris system



Table 2 - Detailed Centris Statistics by Property Category

	Single-Family		
	Fourth Quarter 2025		
Sales	80	⬇️	-18%
Active Listings	88	⬆️	24%
Median Price	\$410,500	⬆️	7%
Average Price	\$426,530	⬆️	7%
Average Days on Market	27	⬇️	-7

Condominium

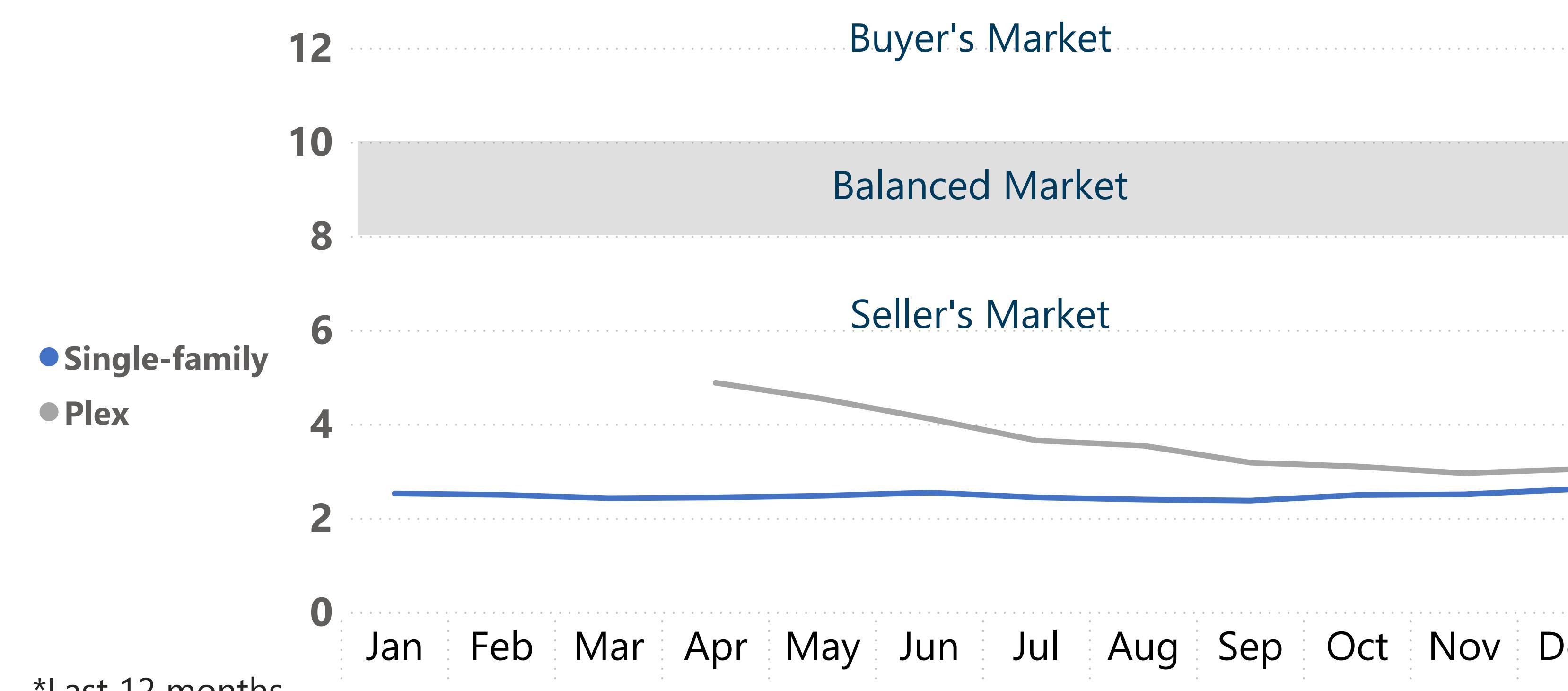
	Condominium		
	Fourth Quarter 2025		
Sales	1	-	-
Active Listings	5	-	-
Median Price	**	-	-
Average Price	**	-	-
Average Days on Market	**	-	-

Plex

	Plex		
	Fourth Quarter 2025		
Sales	6	-	-
Active Listings	11	-	-
Median Price	**	-	-
Average Price	**	-	-
Average Days on Market	**	-	-

\*\*Insufficient number of transactions to produce reliable statistics

Evolution of Market Conditions by Property Category\*



# Area 5: Outskirts of Gatineau

Table 1 - Summary of Centris Activity

	Total Residential		
	Fourth Quarter 2025		
Sales	199	⬇️	-15%
New Listings	271	⬇️	-8%
Active Listings	449	⬆️	1%
Volume	\$110,279,056	⬇️	-20%

Last 12 Months

	Last 12 Months		
Sales	944	⬆️	8%
New Listings	1,879	⬆️	6%
Active Listings	464	⬇️	-4%
Volume	\$541,827,662	⬆️	14%

Table 3 - Market Conditions by Price Range

Price Range	Single-Family			Market Conditions
	Inventory (average of the 12 months)	Sales (average of the 12 months)	Months of Inventory	
(I)	(V)	(I)/(V)		
< 270,000\$	24	7	3.3	Seller
270,000\$ - 410,000\$	78	15	5.1	Seller
410,000\$ - 680,000\$	160	31	5.2	Seller
680,000\$ - 810,000\$	64	9	7.4	Seller
>= 810,000\$	114	13	8.9	Balanced

Source : QPAREB by the Centris system



Table 2 - Detailed Centris Statistics by Property Category

	Single-Family		
	Fourth Quarter 2025		
Sales	189	⬇️	-16%
Active Listings	425	⬆️	2%
Median Price	\$525,750	⬇️	-3%
Average Price	\$563,140	⬇️	-5%
Average Days on Market	41	⬇️	-29

Condominium

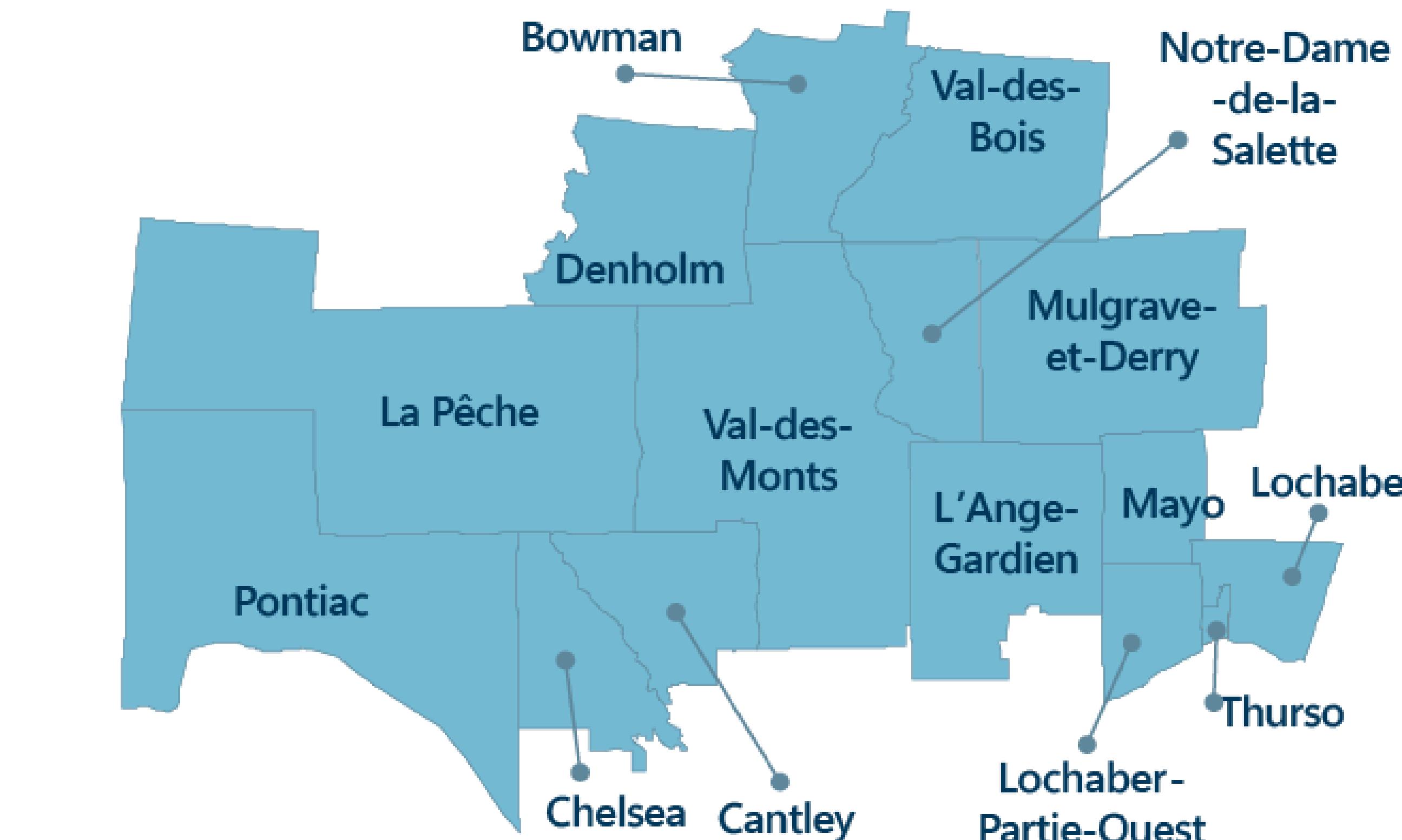
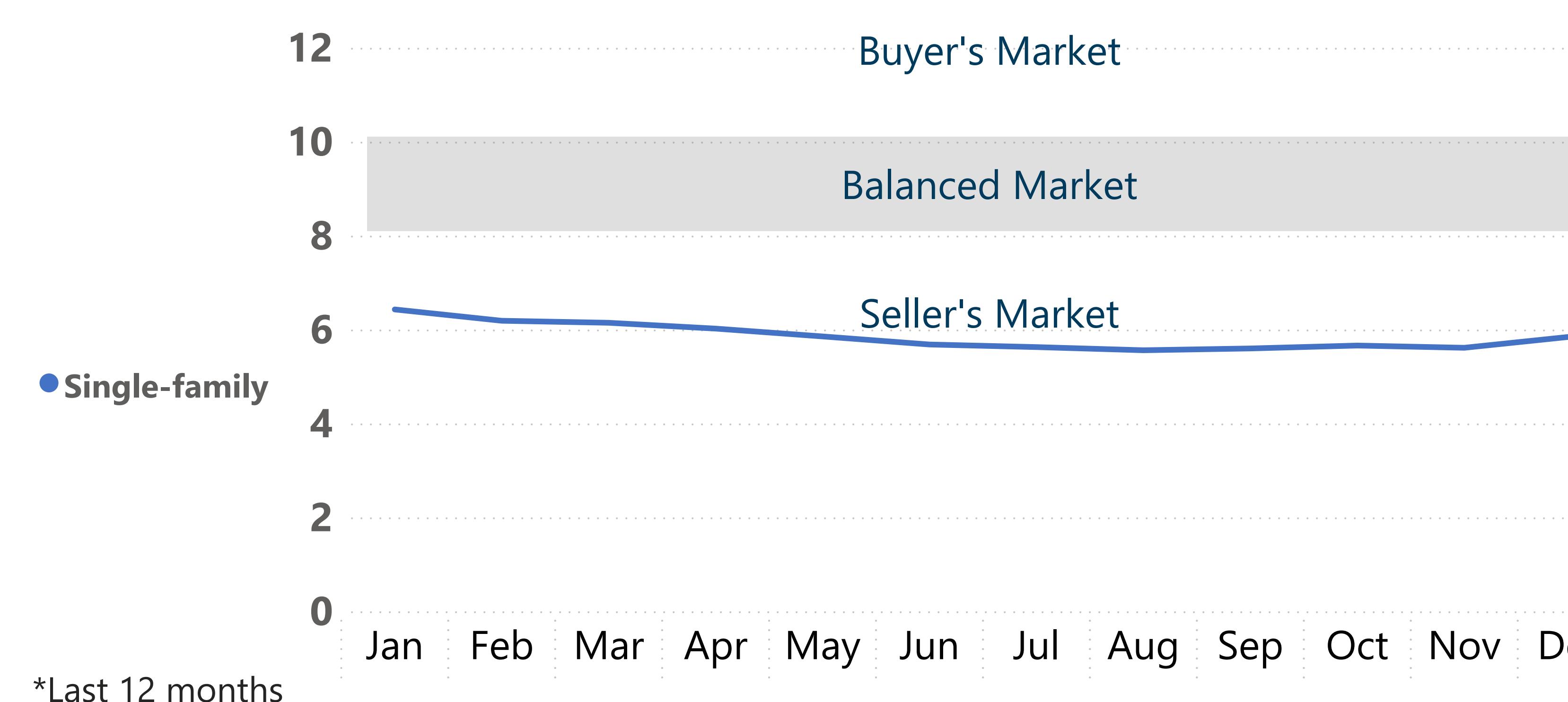
	Condominium		
	Fourth Quarter 2025		
Sales	3	-	19
Active Listings	10	-	10
Median Price	**	-	**
Average Price	**	-	**
Average Days on Market	**	-	**

Plex

	Plex		
	Fourth Quarter 2025		
Sales	6	-	21
Active Listings	10	-	8
Median Price	**	-	**
Average Price	**	-	**
Average Days on Market	**	-	**

\*\*Insufficient number of transactions to produce reliable statistics

Evolution of Market Conditions by Property Category\*



## Centris System

The Centris system is the most extensive and current computerized database of real estate transactions. It is governed by very specific rules that all real estate brokers in Québec must adhere to. Only real estate brokers who are members of QPAREB or a real estate board have access to it.

## Residential

Includes the following property categories: single-family homes, condominiums, plexes (revenue properties with 2 to 5 dwellings), and hobby farms.

## New Listings

The total number of listings that have an "active" status on the last day of the month. Quarterly and annual data correspond to the average monthly data for the targeted period.

## Active listings

The total number of listings that have an "active" status on the last day of the month. Quarterly and annual data correspond to the average monthly data for the targeted period.

## Number of Sales

Total number of sales concluded during the targeted period. The sale date is the date on which the promise to purchase is accepted, which takes effect once all conditions are met.

## Volume of Sales

Amount of all sales concluded during the targeted period, in dollars (\$).

## Average Days on Market

Average number of days between the date the brokerage contract was signed and the date of sale.

## Variation

Due to the seasonal nature of real estate indicators, quarterly variations are calculated in relation to the same quarter of the previous year.

## Average Sale Price

Average value of sales concluded during the targeted period. Some transactions may be excluded from the calculation in order to obtain a more significant average price.

## Median Home Price

Median value of sales concluded during the targeted period. The median price divides all transactions into two equal parts: 50 per cent of transactions were at a lower price than the median price and the other 50 per cent were at a higher price. Some transactions may be excluded from the calculation in order to obtain a more significant median price.

## Caution

The average and median property prices indicated in this brochure are based on transactions concluded via the Centris system during the targeted period. They do not necessarily reflect the average or median value of all properties in a sector. Similarly, the evolution of average prices or median prices between two periods does not necessarily reflect the evolution of the value of all properties in a sector. As a result, caution is required when using these statistics, particularly when the number of transactions is low.

## Inventory

Corresponds to the average number of active listings in the past 12 months.

## Number of Months of Inventory

The number of months needed to sell the entire inventory of properties for sale, calculated according to the pace of sales of the past 12 months. It is obtained by dividing the inventory by the average number of sales in the past 12 months. This calculation eliminates fluctuations due to the seasonal nature of listings and sales. For example, if the number of months of inventory is six, this means that it would take six months to sell the entire inventory of properties for sale. We can also say that the inventory corresponds to six months of sales. It is important to note that this measure is different than the average selling time.

## Market Conditions

Market conditions are based on the number of months of inventory. Due to the way the number of months of inventory is calculated (see above), market conditions reflect the situation of the past 12 months. If the number of months of inventory is between 8 and 10, the market is considered balanced, meaning that it does not favour buyers or sellers. In such a context, price growth is generally moderate. If the number of months of inventory is less than 8, the market favours sellers (seller's market). In such a context, price growth is generally high. If the number of months of inventory is greater than 10, the market favours buyers (buyer's market). In such a context, price growth is generally low and may even be negative.

## About the QPAREB

The Quebec Professional Association of Real Estate Brokers (QPAREB) is a non-profit association that brings together more than 15,000 real estate brokers and agencies. Among other things, it is responsible for the analysis and publication of Quebec's residential real estate market statistics.

## Information

This publication is produced by the Market Analysis Department of the QPAREB.

Contact us at : [Stats@apciq.ca](mailto:Stats@apciq.ca)

## Copyright, terms and conditions

© 2025 Quebec Professional Association of Real Estate Brokers. All rights reserved. The content of this publication is protected by copyright laws and is owned by the Quebec Professional Association of Real Estate Brokers. Any reproduction of the information contained in this publication, in whole or in part, directly or indirectly, is specifically forbidden except with the prior written permission of the owner of the copyright.