



## Greater Montréal Real Estate Board Statistics

### **New Record in 2006 Real Estate Market Sales Top 50,000 Mark**

**Île-des-Sœurs, January 9, 2007** – The real estate market set a new record in 2006 by topping the 50,000 sales mark. According to Greater Montréal Real Estate Board (GMREB) statistics, 50,106 transactions were recorded on the GMREB MLS® system in 2006, a 1% increase compared to the 49,471 sales that were recorded in 2005. This is the highest total ever recorded by the GMREB.

December was also very active with 3,164 transactions recorded, a 4% increase compared to the 3,046 sales of December 2005.

“As we predicted, the year 2006 not only maintained the pace of 2005, but set new records, despite the fact that we moved to a more balanced market” said GMREB Chief Executive Officer, Michel Beauséjour, FCA. “Since economic indicators impacting the real estate market are all positive, that is low interest rates, strong consumer confidence in the economy and job creation, we predict that the market will remain just as strong in 2007 and that the average price will increase by about 5%.”

In 2006, the single-family home market was the largest one with 32,233 transactions recorded on the GMREB MLS® system, up by 1% compared to the 31,756 sales recorded in 2005. In December of 2006, single-family home sales were up by 6%, from 1,834 sales in December 2005 to 1,950 in December 2006.

As for condominium resales, the year 2006 saw sales increase by 3% to 10,225 transactions, compared to 9,922 sales last year. Even though the market was strong for this type of property in 2006, sales decreased by 3% in December with 619 sales compared to 640 in December 2005.

For the entire year of 2006, the average value of a single-family home rose by 7%, from \$202,000 (2005) to \$216,000. In December 2006, the average sale price of single-family homes rose 4% to \$220,000, compared to \$211,000 in December 2005.

In 2006, the average price of condominiums went up by 4% to \$201,000, compared to \$193,000 during the same period in 2005. GMREB statistics indicate that the average value for December 2006 saw a 8% increase, rising to \$202,000 from the \$187,000 average recorded in December of 2005.

<b>SINGLE-FAMILY HOME</b>				
Administrative Region	<b>December 2006</b>		<b>2006</b>	
	Average Price	Variation 2005-2006	Average Price	Variation 2005-2006
Montréal	\$332,000	+5%	\$336,000	+7%
Laval	\$226,000	+4%	\$219,000	+8%
Montérégie	\$205,000	+4%	\$200,000	+7%
Laurentians	\$194,000	+3%	\$193,000	+7%
Lanaudière	\$165,000	+3%	\$158,000	+7%

This is not necessarily a true indication of the actual price of single-family homes in all sectors of the Greater Montréal area, but rather an indication of the trend in the average cost of properties located in the areas covered by the GMREB.

In 2006, the total sales dollar volume of units sold reached \$10.8 billion, rising 7% from the \$10.1 billion recorded in 2005. In December 2006, the total sales dollar volume of units sold reached \$707 million, a 10% increase compared to the \$643 million for December 2005.

As of December 31, the GMREB MLS<sup>®</sup> system statistics showed a 10% increase in residential listings, numbered at 32,693 compared to 29,605 in 2005. Also, 4,954 new listings were entered in December of 2006 for a total of 99,197 new listings in 2006, a 6% increase compared to the 93,673 new listings that were entered in 2005.

#### **About the Greater Montréal Real Estate Board**

The Greater Montreal Real Estate Board is a non-profit organization with close to 9,000 members - real estate agents and brokers. Second largest real estate board in Canada, its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives.

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