

Greater Montréal Real Estate Board Statistics

The Resale Market Beats All Records

Île-des-Sœurs, June 12, 2007 – The resale market has broken all records since the start of 2007, with a 12% increase of transactions, including an 18% increase of sales in May. According to data from the Greater Montréal Real Estate Board's (GMREB) MLS® system, 28,157 transactions were recorded between January 1 and May 30, 2007, compared to 25,126 transactions for the same period last year.

“The increase of resale numbers since the beginning of the year is spread over all administrative regions,” says Michel Beauséjour, FCA, GMREB Chief Executive Officer. “In particular, one of the hottest areas is Lanaudière, which encompasses, among others, the municipalities of Terrebonne and Repentigny. It is this region that records the strongest increase (+15%) of single-family homes so far in 2007, and the fact that this administrative region houses the most affordable real estate prices is likely a factor.”

The resale market for condominiums, from January to May 2007, showed an increase of 16% with 6,196 transactions, compared to 5,319 for the same period in 2006. We also observe that the average sale price increased by 6%, rising to \$206,000, in comparison with \$195,000 in 2006.

The resale market for single-family homes also showed an increase of 12%, with 18,263 transactions compiled in the GMREB's MLS® system, against 16,237 transactions between January and May 2006. The average sale price reached \$226,000 this year, compared to \$212,000 for the first five months of 2006, which represents a 7% increase.

Administrative Region	CONDOMINIUM	
	January to May 2007	
	Average Price	Variation 2006-2007
Montréal	\$234,000	+6%
Laval	\$171,000	+8%
Montréal	\$164,000	+6%
Laurentians	\$171,000	-3%
Lanaudière	\$136,000	+4%

Administrative Region	SINGLE-FAMILY HOME	
	January to May 2007	
	Average Price	Variation 2006-2007
Montréal	\$345,000	+6%
Laval	\$229,000	+5%
Montréal	\$211,000	+7%
Laurentians	\$202,000	+6%
Lanaudière	\$172,000	+10%

Since the beginning of 2007, the volume of sales reached \$6.3 billion, an increase of 19% compared to \$5.3 billion recorded in the GMREB's MLS® system from January to May 2006.

From January to May 2007, 48,243 new listings were recorded, representing an increase of 2% compared to the 47,211 new listings compiled for the same period in 2006.

“This is good news for sellers, because the market remains very active, as well as buyers because the number of active listings is always on the rise, giving them a better choice of properties,” says Michel Beauséjour.

Please note that as of May 31, 2007, 36,991 residential listings were active in the GMREB's MLS® system, as opposed to 36,395 for the same period last year.

May 2007

According to GMREB statistics, 6,287 sales were counted during May 2007, an increase of 18% compared to 5,319 for the month of May 2006.

The average sale price of a single-family home increased by 9%, rising to \$238,000 in May 2007, compared to \$218,000 for the same period in 2006.

In May, the volume of sales reached close to \$1.47 billion, an increase of 27% compared to \$1.16 billion recorded in May 2006.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization that brings together most of the real estate brokers and agents who work in the Greater Montréal area. With more than 9,000 members, it is the second largest 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 and maintain their predominance in the real estate industry.

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