



Greater Montréal Real Estate Board Statistics

Record Month of May as Sales Grow by 5%

Île-des-Soeurs, June 7, 2006 – The Greater Montréal Real Estate Board (GMREB) recorded its best month of May ever with 5,357 residential sales, up by 5% compared with the 5,085 sales recorded on the MLS[®] system in May 2005.

"The real estate market is doing as anticipated and remains strong in 2006 in Greater Montréal", said Michel Beauséjour, FCA, GMREB Chief Executive Officer.

According to the data recorded on the MLS[®] system in May 2006, the GMREB reports that the average price of a single-family home was \$218,000 in May 2006, compared to \$204,000 in May 2005, which is a 7% increase.

Zone	Average price (single-family)	Variation 2005-2006
Montréal	\$339,000	+8%
Laval	\$235,000	+18%
Montérégie	\$197,000	+4%
Laurentians	\$194,000	+4%
Lanaudière	\$156,000	+5%

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.

The total sales dollar volume of units sold was \$1.176 billion, a 14% increase when compared to the total of \$1.031 billion for the same period last year.

As of May 31, there were 32,216 residential listings on the MLS[®] system, compared with 31,702 last year.

"While the economic indexes are still favourable, the increase in our inventory reduces the pressure on buyers, which translates into a sales increase, even if we remain in a sellers' market", adds Beauséjour.

About the GMREB

The Greater Montréal Real Estate Board is a non-profit organization and has more than 9,000 members, real estate brokers and agents. It is the second most important board in Canada and 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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