

**Important Note**

From now on, the Greater Montréal Real Estate Board will publish its MLS® sales statistics by Montréal Metropolitan Area territory, as defined by Statistics Canada during the last census. The list of municipalities that make up this territory is available at [www.statcan.ca](http://www.statcan.ca).

In addition, the Greater Montréal Real Estate Board will use the median price to measure the evolution of property prices. The median price is the middle price, in other words, half of the transactions had a lower price and the other half had a higher price.

**MLS® Residential Statistics for the Montréal Metropolitan Area**

**The Montréal Resale Market Is Bucking the Trend of Other Large Canadian Cities**

**Île-des-Sœurs, July 9, 2008** – According to the MLS® system data, the resale market in the Montréal Metropolitan Area is bucking the trend in comparison with other large Canadian cities, says the Greater Montréal Real Estate Board’s (GMREB). In June 2008, residential transactions were on the rise by 2%, which brings the decrease of sales since the beginning of the year to only 3%.

“Unlike the general trend elsewhere in Canada, the resale market in the Montréal Metropolitan Area is doing well,” says Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. “Other large Canadian cities are seeing slower activity, with sales in Toronto decreasing by 14% since the beginning of the year, by 32% in Calgary and by 20% in Vancouver.”

For the Montréal Metropolitan Area, 25,519 transactions were recorded in the MLS® system during the first six months of 2008, a decrease of 3% compared to the 26,430 sales during the same period last year.

“Condominiums go against the tide recorded since the start of 2008 with a cumulative increase of sales of 7% compared to the first six months of 2007, while single-family homes show an equal decrease of 7%,” says Michel Beauséjour.

In the sector of Vaudreuil-Soulanges, sales have remained stable, while there is a slight decrease of 2% on the South Shore and Laval and 3% on the Island of Montréal. The North Shore has shown the highest decrease so far this year with a 7% decline.

Price increases stay steady, most notably for single-family homes (+6%) and small income properties (+7%). The more moderate growth of condominium prices (+3%) in the Montréal Metropolitan Area in 2008 can be explained by the changes in sales by geographic area. Condominium sales are becoming more and more popular outside of the Island of Montréal where prices are usually more affordable.

MLS® Residential Statistics Montréal Metropolitan Area January to June 2008		
		Variation
<b>Active listings</b>	<b>24,771</b>	<b>+2%</b>
<b>New listings</b>	<b>42,791</b>	<b>+6%</b>
<b>Total sales</b>	<b>25,519</b>	<b>-3%</b>
Single-family	15,232	-7%
Condominiums	7,330	+7%
Plexes (2 to 5 dwellings)	2,693	-6%
<b>Volume of sales</b>	<b>\$6,506,683,671</b>	<b>+1%</b>
<b>Median price</b>		
Single-family	\$225,000	+6%
Condominiums	\$183,000	+3%
Plexes (2 to 5 dwellings)	\$336,950	+7%

Source: Greater Montréal Real Estate Board by Centris™

## **Increase of Sales in June**

The number of transactions in June is on the rise by 2% compared to the same period in 2007, reaching 3,757 sales. Stronger activity in the suburbs can be credited for this increase, where sales rose by 4% on the South Shore, 3% on the North Shore and 7% in the Vaudreuil-Soulanges sector.

Condominiums remain the most popular type of property with a 9% increase in sales, while single-family homes decreased minimally (-1%) and plexes (2 to 5 dwellings) remained on par with their performance last year.

On June 30, 2008, the number of active listings in the MLS<sup>®</sup> system had increased by 9% in comparison with the same date last year, giving the potential buyer more options in a seller's market.

## **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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For June 2008 statistics charts, [click here](#).  
For year-to-date statistics charts, [click here](#).

### **For further information:**

Chantal de Repentigny  
Assistant Director  
Communications, Industry Relations and Legal Affairs  
Phone: 514-762-2440, extension 130  
[chantal.derepentigny@gmreb.qc.ca](mailto:chantal.derepentigny@gmreb.qc.ca)