



Greater Montréal Real Estate Board Statistics

Resale Market Remains Strong

Île-des-Sœurs, September 11, 2006 – The resale market remains strong with 35,665 transactions recorded in the Greater Montréal Real Estate Board (GMREB) MLS® system since the beginning of 2006 compared to 35,012 for the same period last year. It is a 2% increase compared to the record year of 2005, despite the fact that sales went down by 4% in August 2006, with 3,390 transactions compared to 3,519 in 2005.

“With 3,390 sales, this is the second best month of August in the history of the Board, and also a 7% increase when compared to the 3,162 sales recorded in August 2004”, said GMREB Chief Executive Officer, Michel Beauséjour, FCA. “When we compare the number of transactions in August with the results from the last few years – the best years in the history of the Board, we realize that the market remains extremely active.”

Condominium resales decreased by 7% in August 2006, from 740 recorded in August of 2005 to 690 in August of 2006. In terms of cumulative data recorded for 2006, the GMREB observed a 5% increase in condominium sales with 7,448 transactions compared to 7,060 for the same period last year. The condominium resale market remains active especially on the island of Montréal, where it accounts for 42% of all the sales since the beginning of the year.

Single-family homes recorded a slight 2% drop in transactions in August 2006, with 2,200 transactions versus 2,237 for the same period last year. With 23,034 transactions since the beginning of 2006, single-family home sales account for 65% of the resale market and are also up by 2% when compared to the 22,491 sales that were recorded on the MLS® system for the same period last year.

For the month of August, total sales dollar volume of units sold reached \$715.1 million, a decrease of 1% compared to the \$720.9 million for the same month in 2005. Since the beginning of 2006, total sales dollar volume of units sold reached \$7.6 billion, rising 9% from the \$7.0 billion recorded in 2005 for the same period.

Based on data collected through the MLS® system during the month of August 2006, statistics from the GMREB indicate that the average value of sold single-family homes rose by 3%, from \$205,000 (August of 2005) to \$211,000. Cumulatively, in 2006, the average sale price of single-family homes rose 7% to \$215,000, compared to \$201,000 recorded during the same period in 2005.

SINGLE-FAMILY HOME				
	August 2006		2006 year to date	
Administrative Region	Average Price	Variation 2005-2006	Average Price	Variation 2005-2006
Montréal	\$327,000	+5%	\$332,000	+6%
Laval	\$213,000	-0.5%	\$218,000	+10%
Montréal	\$200,000	+6%	\$200,000	+8%
Laurentians	\$197,000	+3%	\$192,000	+7%
Lanaudière	\$153,000	+3%	\$156,000	+6%

As for the resale of condominiums, GMREB statistics indicate that the average value saw a 5% increase, rising to \$211,000 from the \$201,000 average recorded in August of 2005. The same 5% increase applies to all of 2006 with the average sale price reaching \$200,000 compared to \$190,000 during the same period in 2005.

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.

As of August 31, GMREB statistics showed a 13% increase in residential listings on its MLS[®] system, numbered at 33,176 compared to 29,274 on the same date in 2005.

About the Greater Montréal Real Estate Board

The Greater Montreal Real Estate Board is a non-profit organization with over 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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Information: Chantal de Repentigny
Assistant Director
Communications, Industry Relations and Legal Affairs
Phone: (514) 762-2181, extension 130
chantal.derepentigny@gmreb.qc.ca