



Greater Montréal Real Estate Board Statistics

## **Number of Transactions Rises by 2%**

**Île-des-Sœurs, November 8, 2006** – According to Greater Montréal Real Estate Board (GMREB) statistics, 3,895 transactions were recorded on the GMREB MLS® system in October 2006, a 2% increase compared to the 3,809 sales that were made in October 2005. Cumulative data for 2006 shows an increase in the number of transactions compared to 2005, from 42,557 sales to 43,087.

“Since the beginning of the year, economic indicators have been good for the real estate market and current results indicate that 2006 will be similar or even better than 2005, the best year ever,” said GMREB Chief Executive Officer, Michel Beauséjour, FCA.

Single-family homes showed another increase with 2,486 transactions in October of 2006 versus 2,447 for the same period last year, for a 2% increase. For all of 2006, 27,815 sales of single-family homes were recorded on the GMREB MLS® system, up by 2% compared to 27,340 sales recorded from January to October 2005.

As for condominium resales, 729 transactions were made in October of 2006, a 3% increase when compared to the 705 sales in 2005. Since the beginning of 2006, the GMREB observes a 4% increase in condominium sales with 8,849 transactions compared to 8,514 for the same period last year.

Based on data collected by the GMREB during the month of October of 2006, the average value of a single-family home rose by 5%, from \$209,000 (October of 2005) to \$220,000. Cumulatively, in 2006, the average sale price of single-family homes rose 7% to \$216,000, compared to \$202,000 recorded during the same period in 2005.

“The purchase of a property in Montréal remains an excellent investment and among the large Canadian metropolitan areas, Montréal is still the most affordable city,” adds Beauséjour. “We have the edge over Vancouver, Toronto and even Ottawa where average sale prices in September of 2006 were \$527,000, \$349,000 and \$256,000, respectively.”

As for the resale of condominiums, GMREB statistics indicate that the average value saw a 2% increase, rising to \$209,000 from the \$206,000 average recorded in October of 2005. For the whole year, the average price is up by 4% to \$201,000, compared to \$192,000 during the same period in 2005.

	<b>SINGLE-FAMILY HOME</b>			
	<b>October 2006</b>		<b>2006 year to date</b>	
<b>Administrative Region</b>	<b>Average Price</b>	<b>Variation 2005-2006</b>	<b>Average Price</b>	<b>Variation 2005-2006</b>
Montréal	\$345,000	+7%	\$335,000	+7%
Laval	\$217,000	+6%	\$219,000	+9%
Montréal	\$204,000	+5%	\$200,000	+7%
Laurentians	\$188,000	+2%	\$193,000	+7%
Lanaudière	\$160,000	+10%	\$157,000	+6%

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.

For the month of October of 2006, the total sales dollar volume of units sold reached \$853 million, a 6% increase compared to the \$804 million for October of 2005. Since the beginning of 2006, total sales dollar volume of units sold has reached \$9.3 billion, rising 8% from the \$8.6 billion recorded in 2005 for the same period.

As of October 31, GMREB statistics showed a 13% increase in residential listings on its MLS<sup>®</sup> system, numbered at 36,312 compared to 32,261 on the same date in 2005. Also, 8,950 new listings were entered in October of 2006, a 6% increase compared to the 8,409 new listings that were entered in October of 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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