



Property Sales in the Greater Montreal

## **The second best month of November ever recorded by the GMREB**

**Île-des-Sœurs, December 6, 2005** – There were 3,913 transactions recorded on the S.I.A.<sup>®</sup>/MLS<sup>®</sup> network of the Greater Montréal Real Estate Board (GMREB) in November, which makes it the second best month of November ever recorded by the Board, after 2004, with 4,059. Since the beginning of the year, from January to November 2005, 46,480 transactions have been made (+1.5%).

The average price of a single-family home was \$207,000 in November, a 6% increase compared to \$195,000 for the same month last year.

“Our November statistics show that 6 properties out of 10 are sold in Montérégie (31%) and on the Island of Montreal (29%); the other 40% are in the Laurentians (17%), Lanaudière (13%) and Laval (10%)”, indicates Michel Beauséjour, FCA, GMREB Chief Executive Officer.

Concerning the sales volume, i.e. the total of all residential sales made by GMREB members, it amounted to \$825.7 million in November, a 4.5% increase compared to \$790.3 million in November 2004.

“In terms of sales volume, we’ve passed the 9.4-billion dollar mark since the beginning of the year, exceeding the \$9.1 billion total recorded for the entire year of 2004”, says the GMREB Chief Executive Officer.

Here are the average prices of single-family homes sold in November 2005 when dividing the territory into administrative regions:

- Montreal: \$327,000 (+5% compared to November 2004)
- Laval: \$210,000 (+6%)
- Montérégie: \$189,000 (+6%)
- Laurentians: \$189,000 (+15%)
- Lanaudière: \$152,000 (+6%)

This is not necessarily a true indication of the actual price of single-family homes in all areas and districts of the Greater Montreal area, but rather an indication of the trend in the average cost of properties located in the areas covered by the GMREB.

“The appreciable increase in the single-family home average value in the Laurentians region can be explained by the large number of luxury homes sold in November 2005 compared to the same month last year, which increases the average”, says the GMREB spokesman. “However, we must point out that the market is very strong in this region since the average price in the Laurentians increased by 11% from January to November, compared to 7% in Greater Montreal”.

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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