



The housing market continues to perform well

Île-des-Sœurs, February 9, 2006 – According to statistics published by the Greater Montréal Real Estate Board (GMREB), 3,169 sales were recorded on the S.I.A.[®]/MLS[®] system in January 2006, an increase of 8% compared to January 2005 when 2,936 residential properties had changed hands.

For the first month of 2006, the total sales dollar volume of units sold was \$649 million, a 17% increase compared to \$554 million in January 2005.

“The conditions remain excellent for those who want to buy or sell a home and we expect that 2006 will be similar to the previous years,” says Michel Beauséjour, FCA, GMREB Chief Executive Officer.

For consumers wanting to sell their house or buy a new one this spring, the GMREB spokesman adds that properties listed in the GMREB S.I.A.[®]/MLS[®] system can be viewed by more than 9,000 agents and their clients, which translates into transactions done quickly and at a price that suits both the seller and the buyer.

As of January 31, there were 33,214 residential listings on S.I.A.[®]/MLS[®], while at the same time period a year ago, there were 29,336.

Also in January 2006, the average price of single-family homes was \$204,000, up by 10% when compared to \$186,000 in January 2005.

“Greater Montréal is still the area in Canada where homeownership is the most affordable,” says Beauséjour. “We are far ahead of other large metropolitan areas, such as Vancouver and Toronto, where the average prices in December 2005 were \$446,000 and \$327,000, respectively.”

Here are the average prices of single-family homes sold in January 2006 when dividing the territory into administrative regions:

| Administrative region | Average price (single-family) | Variation vs 2005 |
|------------------------------|--------------------------------------|--------------------------|
| Montreal | \$306,000 | +5% |
| Laval | \$205,000 | +7% |
| Montréalégie | \$197,000 | +12% |
| Laurentians | \$190,000 | +17% |
| Lanaudière | \$153,000 | +8% |

This is not necessarily a true indication of the actual price of single-family homes in all sectors 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.

Plexes (2 to 5 units)

The demand for this type of housing is up in Greater Montreal with 360 sales recorded in January 2006, an increase of 16% when compared with 310 sales for the same time period a year ago. The average price of a 2 to 5 unit plex was \$275,000 last month compared to \$247,000 in 2005, an 11% increase. Montreal remains the most active market for plexes since 53% of all transactions were recorded there in January 2006.

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 largest 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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