

Centris® Residential Sales Statistics – January 2014

Prices Stabilize on Montréal’s Residential Real Estate Market

Île-des-Sœurs, February 7, 2014 – The Greater Montréal Real Estate Board (GMREB) today released its residential sales statistics for the Montréal Census Metropolitan Area (CMA). According to the real estate brokers’ Centris® provincial database, 2,054 residential sales transactions were concluded in January 2014, a 2 per cent decrease compared to January of last year.

Sales of single-family homes increased by 1 per cent in January 2014, while sales of condominiums and plexes fell by 4 per cent and 8 per cent, respectively.

By geographic area, the North Shore registered the largest increase in sales at 4 per cent, followed by the Island of Montréal and Vaudreuil-Soulanges with respective increases of 3 per cent and 1 per cent. Laval registered a 5 per cent decrease in sales, while sales on the South Shore fell by 13 per cent in January 2014 compared to January of last year.

“It’s interesting to note that the Vaudreuil-Soulanges area bucked the trend by posting a fourth consecutive monthly increase in sales in January 2014,” said Paul Cardinal, Manager of the Market Analysis Department at the Québec Federation of Real Estate Boards.

The median price of single-family homes across the CMA increased by 1 per cent in January to reach \$272,000. The largest increase was on the North Shore, where the median price of single-family homes jumped by 9 per cent. This was the fifth consecutive monthly increase in this area. On the Island of Montréal and in Laval, the median price of single-family homes increased by 4 and 3 per cent, respectively, while on the South Shore and in Vaudreuil-Soulanges, it fell by 2 per cent and 7 per cent, respectively.

The median price of condominiums, at \$220,000, remained stable in the Montréal CMA.

Market conditions remained the same for all three property categories in the Montréal area. The single-family home and plex markets were balanced across the CMA, while the condominium market favoured buyers. Vaudreuil-Soulanges was the only area that continued to give buyers the upper hand for single-family homes.

“The strong increase in the number of listings on the condominium market has been slowing, as the increase in January was the smallest since November 2010,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “In addition, new condominium listings on the Centris® system have decreased for a fourth consecutive month,” she added.

Average selling times as compared to January 2013 increased by 15 days for single-family homes, and by 12 days for condominiums and plexes.

As at January 31, 2014, there were 31,470 active listings in the Centris® system, up 9 per cent compared to the same period last year and the 41st consecutive monthly increase.

Centris® Residential Statistics Montréal Metropolitan Area January 2014 versus January 2013		
		Variation
Active listings	31,470	9%
New listings	7,835	0%
Total sales	2,054	-2%
Single-family homes	1,219	1%
Condominiums	649	-4%
Plexes (2 to 5 units)	185	-8%
Sales volume	\$642,786,339	1%
Median price		
Single-family homes	\$272,000	1%
Condominiums	\$220,000	0%
Plexes (2 to 5 units)	\$428,000	6%

Source: Greater Montréal Real Estate Board by Centris®

Property Price Index for January 2014

Montréal Metropolitan Area January 2014		
January 2005 = 100	Composite HPI	Annual Change
Montréal Metropolitan Area	154.0	1.92%
Island of Montréal	153.2	-0.26%
Laval	158.8	3.66%
North Shore	152.9	3.94%
South Shore	156.0	3.24%
Vaudreuil-Soulanges	144.4	-0.21%

For more information, please visit www.homepriceindex.ca.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization with close to 10,000 members: real estate brokers. Its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives.

About Centris®

Centris.ca is Québec's real estate industry website for consumers, grouping all properties for sale by a real estate broker under the same address. Centris®, a division of the Greater Montréal Real Estate Board, offers technology resources exclusively to Québec's 12 real estate boards and their 14,000 real estate brokers.

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For January 2014 statistics charts, [click here](#).

For further information:

Sarah Hamel
Greater Montréal Real Estate Board
Tel.: 514-762-2440, ext. 216
sarah.hamel@gmreb.qc.ca