

Centris® Residential Sales Statistics for the Montréal Metropolitan Area

Single-Family Home Sales Increase for First Time in One Year!

Île-des-Sœurs, August 7, 2013 – The Greater Montréal Real Estate Board (GMREB) has released its residential sales statistics for July 2013. Results from the real estate brokers' **Centris®** provincial database indicate that 2,564 residential sales, including 1,560 single-family home transactions and 751 condominium transactions, were concluded in July in the Montréal Census Metropolitan Area (CMA). It is important to note that sales of single-family homes grew by 3 per cent compared to July 2012, the first increase in one year.

“The increase in single-family home sales in July was interesting to observe,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “It does not yet represent widespread sales growth, as the increase in single-family home sales was primarily due to strong performances on the North Shore (+10 per cent) and on the Island of Montréal (+7 per cent). Brokers working in these two areas, which continue to experience a significant level of activity, have observed a high level of enthusiasm for this property category,” she added.

In addition to single-family homes, plex sales remained stable (0 per cent) and condominium sales decreased by 13 per cent compared to July of last year.

Centris® Residential Statistics Montréal Metropolitan Area July 2013 versus July 2012		
		Variation
Active listings on Centris.ca	28,705	16%
New listings	5,279	9%
Total sales	2,564	-2%
Single-family	1,560	3%
Condominiums	751	-13%
Plexes (2 to 5 dwellings)	252	0%
Volume of sales	\$844,917,522	-1%
Median price		
Single-family	\$283,000	3%
Condominiums	\$228,000	-2%
Plexes (2 to 5 dwellings)	\$419,500	-5%

Source: Greater Montréal Real Estate Board by Centris®

Geographically, of the five main areas of the Montréal CMA, only the North Shore registered an increase in sales in July, mainly due to the performance of single-family homes. This was the first increase in eight months in this area.

In terms of prices, the median price of single-family homes grew by 3 per cent, while that of condominiums fell by 2 per cent and that of plexes decreased by 5 per cent across the CMA in July 2013.

“Market conditions continued to relax in July for condominiums and plexes,” said Paul Cardinal, Manager, Market Analysis, at the Québec Federation of Real Estate Boards. “For single-family homes, market conditions remained balanced and the average selling time was only 78 days in the Montréal CMA in July, which is relatively short. It is even a slight decrease compared to July of last year, which was the first drop in more than two years,” he added.

Active Listings

As at July 31, 2013, there were 28,705 active listings in the Centris® system, up 16 per cent compared to the same period last year and the 35th consecutive monthly increase. While all property categories registered a significant increase in active listings, condominiums stood out once again, jumping by 24 per cent. Active listings of single-family homes and plexes posted respective increases of 10 and 13 per cent.

For a twelfth consecutive month, the number of active listings of single-family homes registered the largest increase on the Island of Montréal, at 20 per cent. In contrast, the supply of single-family homes increased by only 3 per cent on the North Shore. The situation for condominiums was quite the opposite, as the increase in active listings was smallest on the Island of Montréal, at 18 per cent, but jumped by 47 per cent in Laval, 40 per cent in Vaudreuil-Soulanges and 33 per cent on the North Shore.

Property Price Index for July 2013

Montréal Metropolitan Area July 2013		
January 2005 = 100	Composite HPI	Annual Change
Montréal Metropolitan Area	155.2	2.7%
Island of Montréal	154.2	0.1%
Laval	161.8	5.6%
North Shore	152.5	3.2%
South Shore	158.5	5.6%
Vaudreuil-Soulanges	144.1	-0.9%

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®, a division of the Greater Montréal Real Estate Board, offers technology resources to Québec's 12 real estate boards and their 14,000 real estate brokers. 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.

– 30 –

For July 2013 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

For further information:
Communications Department
Tel.: 514-762-0212, ext.130
media@gmreb.qc.ca