

Important Note

The Greater Montréal Real Estate Board publishes its MLS® sales statistics by Montréal Metropolitan Area territory, as defined by Statistics Canada during the last census. The list of municipalities that make up this territory is available at www.statcan.ca.

In addition, the Greater Montréal Real Estate Board uses the median price to measure the evolution of property prices. The median price is the middle price, in other words, half of the transactions had a lower price and the other half had a higher price.

MLS® Residential Statistics for the Montréal Metropolitan Area

Home Prices Increase While Sales Drop

Île-des-Sœurs, March 4, 2009 – MLS® sales in the Montréal Metropolitan Area decreased by 30 per cent in February 2009 compared to the same month last year while, at the same time, the median price of single-family homes increased by 2 per cent, reported the Greater Montréal Real Estate Board.

"Sales are still slow in comparison to last year at the same time, but the positive sign is that prices are still up over last year, with condos leading the way with a 6 per cent increase in pricing," said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB.

"For the second consecutive month, there has been a decrease in the number of new listings," added Beauséjour. "This is an interesting situation because it shows that, despite the economic situation and the lack of consumer confidence in the economy, there is no increase in the number of property owners wanting to sell. Montréal is actually in a decent position when compared with other major Canadian cities such as Toronto, Vancouver and Calgary, which are not only seeing a large drop in sales, but are also seeing a drop in prices."

In February 2009, the median price of a single-family home grew by 2 per cent compared to the same month last year, to reach \$225,000. The median price of condominiums grew by 6 per cent, while that of plexes fell slightly by 1 per cent.

In terms of sales, there was a 30 per cent decrease in sales of single-family homes in February 2009 compared to February 2008. Sales of condos decreased by 32 per cent and sales of plexes fell by 27 per cent.

MLS® Residential Statistics Montréal Metropolitan Area February 2009 versus February 2008		
		Variation
Active listings	28,584	+13%
New listings	7,360	-7%
Total sales	3,134	-30%
Single-family	1,947	-30%
Condominiums	863	-32%
Plexes (2 to 5 dwellings)	291	-27%
Volume of sales	\$784,944,915	-28%
Median price		
Single-family	\$225,000	+2%
Condominiums	\$187,000	+6%
Plexes (2 to 5 dwellings)	\$329,000	-1%

Source: Greater Montréal Real Estate Board by Centris™

Geographically, sales in Laval decreased by 20 per cent in February 2009 compared to the same month last year. Sales were down 25 per cent in Vaudreuil-Soulanges, 30 per cent on the North Shore, 31 per cent on the South Shore and 32 per cent on the Island of Montréal.

On February 28, 2009, the number of active listings on the MLS® system increased by 13 per cent in comparison with the same date last year.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization that brings together most of the real estate brokers and agents who work in the Greater Montréal area. With more than 9,500 members, it is the second largest 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 and maintain their predominance in the real estate industry.

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For February 2009 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

For further information:

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