

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

Jump in Condominium Sales in the Montréal Area in January 2010

Île-des-Sœurs, February 10, 2010 – Condominium sales in the Montréal Metropolitan Area increased by 98 per cent in January 2010 compared to January 2009 which was the worst month of the recession. In fact, condominium sales rebounded so well from the economic downturn that they exceeded the January 2007 sales peak by 20 per cent, according to the Greater Montréal Real Estate Board's MLS® statistics.

In terms of overall sales, 2,784 transactions took place in the Montréal area in January 2010, a 70 per cent increase compared to January 2009 and a 7 per cent increase compared to January 2008.

“The market was very active in January 2010 with condominiums leading the way and setting new sales records in Montréal’s five main areas,” said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. “This activity is mainly due to first-time buyers, as evidenced by our most recent survey results. About 43 per cent of people polled who are considering buying a property over the next 12 months are currently renting,” he added.

Single-family homes and plexes also turned in solid sales performances in January 2010, although they did not set new records. The number of single-family homes sold in the Montréal area increased by 60 per cent compared to January 2009 and by 1 per cent compared to January 2008. Plexes posted a 57 per cent increase in sales compared to January 2009 and a 3 per cent increase compared to January 2008.

MLS® Residential Statistics Montréal Metropolitan Area January 2010 versus January 2009		
		Variation
Active listings	20,774	-19%
New listings	6,901	+1%
Total sales	2,784	+70%
Single-family	1,638	+60%
Condominiums	866	+98%
Plexes (2 to 5 dwellings)	277	+57%
Volume of sales	\$764,699,027	+85%
Median price		
Single-family	\$235,000	+4%
Condominiums	\$201,500	+12%
Plexes (2 to 5 dwellings)	\$365,000	+7%

Source: Greater Montréal Real Estate Board by Centris®

In terms of prices, condominiums stood out yet again. The median price of condominiums in the Montréal area increased by 12 per cent in January 2010 compared to January 2009, reaching \$201,500. The median price of single-family homes increased from \$225,000 in January 2009 to \$235,000 in January 2010, an increase of 4 per cent. In terms of plexes, the median price increased by 7 per cent, reaching \$365,000.

“Property prices in the Montréal area never decreased during the last recession. This steady increase in price shows that real estate continues to be a good investment,” said Beauséjour.

Geographically, the South Shore stood out with record-breaking sales in January 2010. Sales increased by 74 per cent compared to January 2009, and by 11 per cent compared to January 2008. Sales in January 2010 even surpassed the peak-level January 2007 sales by 2 per cent.

The Island of Montréal also turned in a solid performance in January 2010, posting a 63 per cent increase in sales compared to the same month last year, a 7 per cent increase compared to January 2008, and registering only three fewer sales than in the record-setting month of January 2007. Laval, the area most affected by the recession in January 2009, recorded the strongest growth so far this year (+96 per cent). The 320 sales transactions in this area were a return to the January 2008 sales level and represented only 9 fewer sales than in January 2007 – the best January on record.

Finally, the areas of Vaudreuil-Soulanges and the North Shore registered sales increases of 75 and 66 per cent, respectively, compared to January 2009, but posted decreases of 5 and 2 per cent, respectively, compared to the same period in 2008.

As at January 31, 2010, the number of active listings on the MLS[®] system decreased by 19 per cent in comparison with the same date last year.

Recent Survey Shows First-Time Buyers Continue to be Active in 2010

According to a recent buyers’ and sellers’ survey conducted on behalf of the GMREB, 6.7 per cent of households surveyed in the Montréal area are considering buying a home within the next 12 months, a result similar to that of last year.

“These surveys have proven to be quite reliable over the years, which bodes well for the Montréal real estate market in 2010,” said Beauséjour. “This year’s results suggest that first-time buyers will continue to be active on the real estate market in the coming months, as substantiated by the level of condominium sales in January.”

According to the survey results, 43 per cent of households considering buying a property in the next 12 months are currently renters. Most of these first-time buyers are couples with or without children (52 per cent) and are less than 40 years old (63 per cent). Close to 18 per cent of respondents said they were leaning towards buying a condominium.

As for sellers' intentions, the results were similar to last year's survey. Nearly 17 per cent of respondents in the Montréal Metropolitan Area said that it was likely or very likely that they would sell their property within the next five years.

This annual survey was conducted by Groupe Multi Réso on behalf of the GMREB. This electronic survey took place from October 2 to 19, 2009, among 2,089 respondents in the Montréal area. The margin of error is 2.1 per cent 19 times out of 20.

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 10,000 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.

-30-

For January 2010 statistics charts, [click here](#).

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