

**Important Note**

From now on, the Greater Montréal Real Estate Board will publish 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](http://www.statcan.ca).

In addition, the Greater Montréal Real Estate Board will use 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**

**Montréal Resale Market Continues Strong**

**Île-des-Sœurs, August 6, 2008** – Montréal Metropolitan’s July resale market continued to defy the downward trend of other major cities by registering a slight decrease of one per cent in MLS® sales transactions compared to the same month last year. The Greater Montréal Real Estate Board (GMREB) reported 2,892 MLS® sales transactions, almost the same number of sales as last year’s July, which set an all time record for that month.

“Thanks to stable mortgage rates and an increase in consumer confidence, the resale market’s performance in July is outstanding,” says Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. “A small decrease is excellent news especially considering that there was an all time record set in July 2007, when sales increased by 25%. As well, Montréal continues to shine compared to other major cities such as Calgary and Vancouver whose July sales decreased by -12% and -44% respectively.”

In the suburbs, there were increases in the Laval (+3%) and South Shore (+2%) regions, which compensated slightly for the decline registered on the Island of Montréal. The North Shore stayed constant with last year, with 634 sales, which represents 22% of all transactions for the Montréal Metropolitan Area. It is mainly on the Island of Montréal (-4%) that the resale market was less active than the same period last year. We also note slower activity in the Vaudreuil-Soulanges region, which registered a 9% decrease in transactions.

MLS® Residential Statistics Montréal Metropolitan Area July 2008 versus July 2007		
		Variation
<b>Active listings</b>	<b>21,538</b>	<b>+12%</b>
<b>New listings</b>	<b>3,304</b>	<b>+11%</b>
<b>Total sales</b>	<b>2,892</b>	<b>-1%</b>
Single-family	1,739	-4%
Condominiums	783	+3%
Plexes (2 to 5 dwellings)	321	-4%
<b>Volume of sales</b>	<b>\$786,123,233</b>	<b>+4%</b>
<b>Median price</b>		
Single-family	\$231,000	+3%
Condominiums	\$205,000	+10%
Plexes (2 to 5 dwellings)	\$339,000	+6%

Source: Greater Montréal Real Estate Board by Centris™

The condominium market continued its momentum with a 3% increase in sales. However, single-family homes and plexes with 2 to 5 dwellings both registered 4% decreases this past month.

Condominiums stood out in July with a 10% increase of their median price, compared to July 2007, and it now reaches \$205,000. The median price of single-family homes went up by 3% to reach \$231,000. And finally, plexes doubled that number with a 6% increase of their median price.

“Montréal continues to be a good real estate investment as evidenced by the gradual progressive increase in its resale prices,” says Michel Beauséjour.

The number of active listings increased by 12% as of July 31, 2008 when compared to 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 July 2008 statistics charts, [click here](#).

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

#### **For further information:**

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