

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.gc.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

No July Summer Holidays for the Montréal Real Estate Market

Île-des-Sœurs, August 11, 2009 – MLS[®] sales in the Montréal Metropolitan Area continued to thrive in July 2009, increasing by 19 per cent compared to July 2008, reported the Greater Montréal Real Estate Board (GMREB). Property prices also continued to climb, with the median price of a single-family home increasing by 7 per cent.

"Even though real estate sales are usually slower during the summer because people are more in holiday mode, this year has been a real exception. July's real estate market was very active, meaning the market is doing a good job of catching up after a slow start this year," said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB.

All property categories registered an increase in sales in July 2009 compared to the same month last year. Condominiums led the way with a 20 per cent increase in sales, while single-family homes and plexes posted increases of 18 and 19 per cent, respectively.

In terms of prices, the median price of single-family homes increased by 7 per cent, growing from \$230,000 in July 2008 to \$246,000 in July 2009. The median price of condominiums remained stable, while that of plexes increased by 3 per cent.

"This is excellent news for buyers and sellers. The market is active, prices are good, the recession is behind us, interest rates are still low, the job market is improving and consumer confidence is increasing," said Mr. Beauséjour.

MLS [®] Residential Statistics Montréal Metropolitan Area July 2009 versus July 2008		
		Variation
Active listings	20,747	-1%
New listings	5,088	-1%
Total sales	3,349	+19%
Single-family	2,045	+18%
Condominiums	930	+20%
Plexes (2 to 5 dwellings)	374	+19%
Volume of sales	\$940,699,096	+22%
Median price		
Single-family	\$246,000	+7%
Condominiums	\$204,197	0%
Plexes (2 to 5 dwellings)	\$349,500	+3%

Source: Greater Montréal Real Estate Board by Centris[®]

Sales increases were registered in all geographic areas of the Montréal Metropolitan Area. Laval posted the greatest increase at 24 per cent. Montréal Island (+19 per cent) and the North Shore (+19 per cent) registered similar increases, followed by the South Shore (+16 per cent) and Vaudreuil-Soulanges (+16 per cent).

As at July 31, 2009, the number of active listings on the MLS[®] system decreased by 1 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 close to 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.

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

For further information:

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