

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

July Sales Decrease, Prices Increase in the Montréal Area

Île-des-Sœurs, August 5, 2010 – Although sales in the Montréal Metropolitan Area decreased by 26 per cent in July 2010 compared to July 2009, year-to-date sales increased by 10 per cent according to the Greater Montréal Real Estate Board's (GMREB) MLS[®] statistics. Property prices in the Montréal area also continued to increase.

“The real estate market normally slows during the summer months,” said Diane Ménard, Vice-President of the Board of Directors of the GMREB. “The market was busier than usual at the start of the year, as consumers accurately predicted an increase in mortgage rates and bought their property earlier than originally planned,” she added.

Geographically, the South Shore and Laval had the largest decreases in sales, at 31 and 28 per cent, respectively, in July 2010 compared to July 2009. Sales decreased by 22 per cent in the Vaudreuil-Soulanges area, by 23 per cent on the Island of Montréal and by 25 per cent on the North Shore.

In terms of prices, single-family homes, condominiums and plexes all registered an increase in their median price compared to July 2009. In the Montréal area, the median price of single-family homes reached \$258,000 (+5 per cent), that of condominiums reached \$220,000 (+8 per cent), and that of plexes reached \$381,500 (+9 per cent).

“We’re currently in a seller’s market. This explains why prices continue to increase despite the decrease in sales,” said Diane Ménard.

MLS [®] Residential Statistics Montréal Metropolitan Area July 2010 versus July 2009		
		Variation
Active listings	19,338	-7%
New listings	4,835	+1%
Total sales	2,467	-26%
Single-family	1,457	-28%
Condominiums	739	-20%
Plexes (2 to 5 dwellings)	269	-27%
Volume of sales	\$363,571,992	-18%
Median price		
Single-family	\$258,000	+5%
Condominiums	\$220,000	+8%
Plexes (2 to 5 dwellings)	\$381,500	+9%

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

As at July 31, 2010, the number of active listings on the MLS® system decreased by 7 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 who work in the Greater Montréal area. With more than 10,500 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.

-30-

For July 2010 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

For further information:

Chantal de Repentigny
Assistant Director
Communications, Industry Relations and Legal Affairs
Phone: 514-762-2440, extension 130
chantal.derepentigny@gmreb.qc.ca