

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

Montréal's Real Estate Market Slowed in May 2010

Île-des-Sœurs, June 9, 2010 – There were 4,403 sales transactions in the Montréal Metropolitan Area in May 2010, an 8 per cent decrease compared to May 2009, according to the Greater Montréal Real Estate Board's MLS[®] statistics.

"It's not unexpected to see a slowdown in the real estate market given that the market was extremely active the last few months with consumers getting back into the market following the recession," said Michel Beausejour, FCA, Chief Executive Officer of the GMREB.

"Aside from experiencing some pent up demand from consumers, others were buying their properties earlier than planned, wanting to avoid an increase in mortgage interest rates. Plus, we're heading into the summer months when the real estate market tends to naturally slow down," he added.

Condominium sales in the Montréal area decreased by 6 per cent in May 2010 compared to the same month last year, while single-family and plex sales decreased by 9 and 10 per cent, respectively.

Geographically, Laval performed well as sales were stable in May 2010 compared to May 2009. Sales fell slightly by 2 per cent in Vaudreuil-Soulanges, and decreased by 7 per cent on the Island of Montréal, by 11 per cent on the North Shore and by 15 per cent on the South Shore. These last two areas were the most active in May 2009, which explains their larger decrease.

MLS [®] Residential Statistics Montréal Metropolitan Area May 2010 versus May 2009		
		Variation
Active listings	21,692	-16%
New listings	5,863	+4%
Total sales	4,403	-8%
Single-family	2,663	-9%
Condominiums	1,269	-6%
Plexes (2 to 5 dwellings)	470	-10%
Volume of sales	\$1,311,971,644	+1%
Median price		
Single-family	\$257,000	+8%
Condominiums	\$207,000	+7%
Plexes (2 to 5 dwellings)	\$390,000	+11%

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

Despite the sales decrease, prices continued to increase in the Montréal area in May 2010. Plexes led the way with an 11 per cent increase in the median price compared to May 2009, reaching \$390,000. The median price of single-family homes increased by 8 to reach \$257,000, while that of condominiums increased by 7 per cent to reach \$207,000.

“The inventory of properties for sale in the Montréal area has been decreasing over the past few months, which has tightened market conditions. This explains why prices are still increasing despite the decrease in sales,” said Michel Beauséjour.

As at May 31, 2010, the number of active listings on the MLS[®] system decreased by 16 per cent in comparison with the same date last year.

More Information on centris.ca[™]

For more information as well as quarterly statistics for the province of Québec, including its municipalities and regions, visit centris.ca[™], Québec’s real estate industry website.

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 10,500 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 May 2010 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

For further information:

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