

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

Condominium Sales Pick Up in May

Île-des-Sœurs, June 8, 2011 – There were 4,186 MLS[®] sales transactions in the Montréal Metropolitan Area in May 2011, a 4 per cent decrease compared to May 2010, according to the Greater Montréal Real Estate Board (GMREB). Despite this slight decrease in real estate activity, condominium sales actually increased by 4 per cent in May.

“The growing popularity of condominiums that we’ve seen in recent years is an urban phenomenon, and Montréal is no exception to this new market reality,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “Its popularity can be explained in part by the fact that many first-time buyers choose this property category due to its affordability. And because spring is a very active time for first-time buyers, it is not surprising that condominiums perform well at this time of year,” she added.

Sales of single-family homes and plexes in the Montréal area decreased in May 2011, posting respective drops of 8 and 9 per cent compared to May of last year.

Geographically, condominiums stood out once again. While sales decreased by 5 per cent on the Island of Montréal, condominium sales increased by 6 per cent. The central areas of the Island were particularly active: condominium sales increased by 29 per cent in Rosemont/Villeray, by 21 per cent in Le Plateau and by 16 per cent in the South-West of the Island. In Laval, residential sales decreased by 14 per cent, but condominium sales remained stable. On the South Shore and North Shore, condominium sales increased by 1 and 6 per cent, respectively, while residential sales fell by 2 and 1 per cent, respectively.

MLS[®] Residential Statistics Montréal Metropolitan Area May 2011 versus May 2010		
		Variation
Active listings	25,829	+19%
New listings	6,693	+14%
Total sales	4,186	-4%
Single-family	2,435	-8%
Condominiums	1,316	+4%
Plexes (2 to 5 dwellings)	429	-9%
Volume of sales	\$1,298,465,700	0%
Median price		
Single-family	\$266,500	+4%
Condominiums	\$220,739	+7%
Plexes (2 to 5 dwellings)	\$390,000	0%

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

The Vaudreuil-Soulanges area stood out from the other areas for two reasons. First, the condominium market in this area is quite small and the number of sales was insufficient to produce reliable statistics. Second, it is the only region in the Montréal area that posted an increase in sales in May 2011 compared to May 2010, at 1 per cent.

In terms of prices, the median price of condominiums reached \$220,739 in the Montréal area, a 7 per cent increase compared to May of last year. The median price of single-family homes increased by 4 per cent to reach \$266,500, while that of plexes remained stable at \$390,000.

“The popularity of condominiums was reflected in the price increases, as this property category posted the largest increase in May. As for single-family homes and plexes, the increases were more moderate, as we anticipated,” said Diane Ménard.

As at May 31, 2011, the number of active listings on the MLS[®] system increased by 19 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 close to 11,000 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 May 2011 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

For further information:

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