

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 Real Estate Market Remains a Seller's Market

Île-des-Sœurs, November 12, 2008 – Year-to-date sales in the Montréal Metropolitan Area total 36,955 transactions, and are down slightly by 4 per cent compared to the same period last year, according to the Greater Montréal Real Estate Board's MLS[®] system.

"With real estate sales still going strong in Montréal, it proves that it's still a good investment. This argument is even more compelling when you look at the other major cities like Calgary, Vancouver and Toronto, which have seen dramatic decreases in sales since the start of this year," said Michel Beauséjour, FCA, Greater Montréal Real Estate Board Chief Executive Officer. "Also, bear in mind that we're comparing sales so far this year with 2007, which broke all records," he said.

In Calgary, the number of sales recorded in the first 10 months of 2008 dropped by 27% compared to the same period in 2007, while Vancouver and Toronto recorded drops of 22% and 16%, respectively.

Property prices in the Montréal Metropolitan Area continued to climb during the first 10 months of the year. Median prices of single-family homes and plexes grew by 6% compared to the same period last year, while that of condominiums grew by 3%.

Since the beginning of the year, condominium sales have increased by 5% in the Montréal Metropolitan Area compared to the first 10 months of 2007. However, sales of single-family homes have decreased by 7%, while plex sales have decreased by 5%.

The South Shore and Laval recorded slight slowdowns since the beginning of the year, with sales decreasing by 1 per cent and 2 per cent, respectively, compared to the same period last year. Similar decreases of close to 5 per cent were observed on the Island of Montréal and in the Vaudreuil-Soulanges area, while the North Shore recorded a decrease of 7 per cent.

MLS [®] Residential Statistics Montréal Metropolitan Area January to October 2008 versus January to October 2007		
		Variation
Active listings	23,866	+5%
New listings	67,243	+6%
Total sales	36,955	-4%
Single-family	22,001	-7%
Condominiums	10,503	+5%
Plexes (2 to 5 dwellings)	4,019	-5%
Volume of sales	\$9,515,730,219	0%
Median price		
Single-family	\$227,000	+6%
Condominiums	\$185,000	+3%
Plexes (2 to 5 dwellings)	\$335,000	+6%

Source: Greater Montréal Real Estate Board by Centris™

Sales Decrease in October 2008

Some 2,926 transactions were recorded in the Montréal Metropolitan Area in October 2008, a decrease of 16 per cent compared to October 2007. However, sales levels are similar to those of October 2006, when 3,002 sales were recorded.

"When you look at the decrease in October sales, it's also very important to note that September's sales were up by 13 per cent compared to the same month last year," said Beauséjour. "Therefore, it's not unusual to see an adjustment in October sales. What's even more relevant is that there has only been a slight decrease for the first 10 months of this year meaning that the Montréal real estate market continues to do well."

The median price of a single-family home grew last month by 4 per cent, increasing from \$220,000 in October 2007 to \$228,000 in October 2008. The plex market retained a stable median price at \$329,250, while that of condominiums fell slightly by 1 per cent. This decrease can be explained by the minor decline in median prices of condominiums on the Island of Montréal, the largest condominium market.

October's resale market continues to favour sellers, despite a 9 per cent increase in the number of active listings in the MLS® system.

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 October 2008 statistics charts, [click here](#).

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

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