

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

Prices Increase, MLS[®] Sales Decrease in October

Île-des-Sœurs, November 9, 2010 – There were 2,839 sales transactions in the Montréal Metropolitan Area in October 2010, a 19 per cent decrease compared to October 2009. On a year-to-date basis, sales have increased by 3 per cent compared to the first ten months of last year.

“After posting record sales levels in October 2009, it’s normal that the Montréal real estate market was less active this October,” said Diane Ménard, Vice-President of the Board of Directors of the GMREB. “Furthermore, 2009 and 2010 were very different years on the real estate market: 2009 began with a significant decrease in sales due to the recession and ended with record-high sales. Conversely, 2010 started off strong with record-breaking months but sales have returned to their usual levels,” she added.

Property prices in the Montréal area continued to increase in October 2010. The median price of single-family homes increased by 8 per cent compared to October 2009, reaching \$260,000. The median price of condominiums increased by 12 per cent to reach \$218,000, while that of plexes increased by 9 per cent to reach \$380,000.

“Market conditions continued to favour sellers, which explains why property prices continued to increase in the Montréal area,” said Ms. Ménard. “Consumers are still buying real estate, as price increases indicate that buying a property is still a solid investment. Moreover, Montréal is one of the most affordable cities in Canada,” she added.

In terms of sales by property category, condominiums fared best, posting a 14 per cent decrease compared to October 2009. Sales of single-family homes decreased by 21 per cent and that of plexes fell by 26 per cent.

MLS[®] Residential Statistics Montréal Metropolitan Area October 2010 versus October 2009		
		Variation
Active listings	22,258	+4%
New listings	6,203	+5%
Total sales	2,839	-19%
Single-family	1,653	-21%
Condominiums	852	-14%
Plexes (2 to 5 dwellings)	327	-26%
Volume of sales	\$876,614,408	-12%
Median price		
Single-family	\$260,000	+8%
Condominiums	\$218,000	+12%
Plexes (2 to 5 dwellings)	\$380,000	+9%

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

Geographically, the North Shore, Vaudreuil-Soulanges and the Island of Montréal posted similar decreases in sales at 14, 15 and 16 per cent, respectively. The South Shore and Laval posted larger decreases, at 24 and 31 per cent, respectively.

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

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

For further information:

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