

Residential Statistics for the Montréal Metropolitan Area

Residential Real Estate Sales Decreased by 7 Per Cent in October

Île-des-Sœurs, November 9, 2012 – According to the real estate brokers’ provincial database, there were 2,789 residential transactions in the Montréal Census Metropolitan Area (CMA) in October 2012, a 7 per cent decrease compared to October 2011, said the Greater Montréal Real Estate Board (GMREB).

“The decrease in home sales in October extended to all property categories and to most areas of the Montréal CMA,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “However, the drop in sales was smaller than that of September, when sales fell by 17 per cent compared to September 2011,” she added.

All three property categories registered a decrease in their number of transactions in October 2012 compared to October of last year. Condominium sales fell by 10 per cent, while sales of single-family homes and plexes both fell by 6 per cent.

The drop in residential sales affected four of the five areas of the Montréal CMA. Sales on the Island of Montréal and in Vaudreuil-Soulanges decreased by 14 per cent. Laval registered an 11 per cent drop in sales and the South Shore posted a 1 per cent decrease compared to October 2011. The North Shore stood out with a 5 per cent increase in sales.

In terms of prices, the Montréal CMA registered a 3 per cent increase in the median price of single-family homes in October 2012 to reach \$275,000. The Island of Montréal (\$380,000) led the way with a 6 per cent increase, followed by Laval (\$280,000) and the North Shore (\$235,000), which both posted a 4 per cent increase in the median price of single-family homes. The South Shore (\$261,000) and Vaudreuil-Soulanges (\$275,504) maintained the same median price as in October 2011.

“As for the median price of condominiums, the 2 per cent decrease in October is due in part to a composition effect, as the proportion of transactions on the Island of Montréal – where prices are higher – decreased in favour of the suburbs,” said Paul Cardinal, Market Analysis Manager at the Québec Federation of Real Estate Boards. “The fact remains that some areas on the Island of Montréal and on the South Shore registered a decrease in condominium prices, while others in Laval and on the North Shore did not,” he added.

As at October 31, 2012, the number of active listings on the MLS® system increased by 8 per cent in comparison with the same date last year.

Residential Statistics Montréal Metropolitan Area October 2012 versus October 2011		
		Variation
Active listings	27,690	8%
New listings	6,766	1%
Total sales	2,789	-7%
Single-family	1,614	-6%
Condominiums	855	-10%
Plexes (2 to 5 dwellings)	318	-6%
Volume of sales	\$903,295,378	-5%
Median price		
Single-family	\$275,000	3%
Condominiums	\$225,000	-2%
Plexes (2 to 5 dwellings)	\$410,000	0%

Source : Greater Montréal Real Estate Board by Centris®

The MLS® Home Price Index

Here is the MLS® HPI data for October 2012:

Montréal Metropolitan Area October 2012		
January 2005 = 100	Composite HPI	Annual Change
Montréal Metropolitan Area	151.5	1.8%
Island of Montréal	154.0	2.5%
Laval	154.4	3.1%
North Shore	148.5	1.6%
South Shore	150.6	0.5%
Vaudreuil-Soulanges	143.2	0.3%

For more information, please visit www.homepriceindex.ca.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization with more than 10,000 members: real estate brokers. It is the second largest board in Canada and its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives.

– 30 –

For October 2012 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

For further information:

Chantal de Repentigny
Assistant Director, Development, Media Relations and Special Projects
Communications and Industry Relations
Tel.: 514-762-2440, ext. 130
chantal.derepentigny@gmreb.qc.ca

