

Centris® Residential Sales Statistics – March 2017

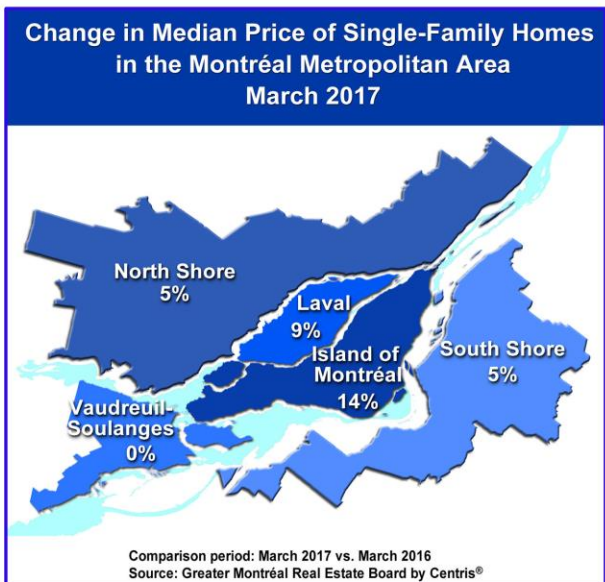
Best Month of March in Five Years on Montréal’s Residential Real Estate Market

L’île-des-Sœurs, April 6, 2017 – The Greater Montréal Real Estate Board (GMREB) has just released its most recent residential real estate market statistics for the Montréal Census Metropolitan Area (CMA), based on the real estate brokers’ Centris® provincial database. In total, 5,159 residential sales were concluded in March 2017, a 10 per cent increase compared to March of last year. This was the most active month of March since 2012. [Click here](#) to watch the March 2017 statistics video.

“Some first-time buyers purchased their home a bit sooner, wanting to get in before the cost of mortgage loan insurance increased on March 17,” said Daniel Dagenais, President of the GMREB Board of Directors. “This may have slightly inflated the results for March, but the sustained increase in sales in the higher price ranges shows that it is mostly experienced buyers who are setting the tone,” he added.

Centris® Residential Statistics Montréal Metropolitan Area March 2017			Variation
Active listings	30,285		-14%
New listings	7,645		0%
Total sales	5,159		10%
Single-family homes	3,080		9%
Condominiums	1,651		15%
Plexes (2 to 5 units)	425		-3%
Sales volume	\$1,813,815,952		16%
Median price			
Single-family homes	\$305,000		6%
Condominiums	\$243,232		5%
Plexes (2 to 5 units)	\$456,000		-3%

Comparison period: March 2017 vs March 2016
Source: Greater Montréal Real Estate Board by Centris®



Residential Market Statistics - March 2017			
Residential sales in the Montréal CMA : 10% ↑			
Single-family	Condominium	Plex	
9% ↑	15% ↑	-3% ↓	
Change in median price			
Single-family	Condominium	Plex	
6% ↑	5% ↑	-3% ↓	
\$305,000	\$243,232	\$456,000	
Number of active listings : -14% ↓			

Comparison period: March 2017 vs March 2016
Source: Greater Montréal Real Estate Board by Centris®

Home Price Index Montréal Metropolitan Area March 2017		
January 2005 = 100	Composite HPI	Annual Change
Montréal Metropolitan Area	165.1	3.3 %
Island of Montréal	165.0	3.9 %
Laval	169.9	2.1 %
North Shore	161.1	2.1 %
South Shore	168.8	3.9 %
Vaudreuil-Soulanges	156.1	3.3 %

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

Sales by geographic area

- All of the main areas of the Montréal CMA registered an increase in sales in March. The largest increases were in Vaudreuil-Soulanges (+16 per cent) and on the North Shore (+15 per cent).
- The other geographic areas were not too far behind, as sales rose by 9 per cent on the Island of Montréal, by 7 per cent in Laval and by 6 per cent on the South Shore.

Sales by property category

- As was the case in the first two months of the year, condominium sales (1,651 transactions) took the lead in March, jumping by 15 per cent.
- Sales of single-family homes increased by 9 per cent (3,080 transactions), while sales of small rental properties with 2 to 5 dwellings (plexes) fell slightly by 3 per cent (425 transactions).

Prices

- The median price of single-family homes and condominiums has increased steadily over the past year. Across the Montréal CMA, the median price of single-family homes stood at \$305,000 in March 2017, a 6 per cent increase compared to one year earlier. As for condominiums, the increase was 5 per cent, to reach a median price of \$243,232.
- In contrast, the median price of plexes decreased slightly (-3 per cent) to reach \$456,000.

Number of properties for sale

The number of residential properties in the Montréal CMA listed on the real estate brokers' Centris® system (30,285) decreased by 14 per cent in March. While market conditions favour sellers for single-family homes, they favour buyers for condominiums and are balanced for plexes.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization with more than 9,000 members: real estate brokers. Its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives.

About Centris®

Centris.ca is Québec's real estate industry website for consumers, grouping all properties for sale by a real estate broker – more than 100,000 – under the same address. Centris®, a division of the Greater Montréal Real Estate Board, offers technology resources to Québec's 12 real estate boards and their 13,000 real estate brokers.

For March 2017 statistics charts, [click here](#).

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

For more information:

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