

Important Note

From now on, the Greater Montréal Real Estate Board will publish 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 will use 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

Positive Results for the Residential Resale Market during the First Quarter of 2008

Île-des-Sœurs, April 3, 2008 –The residential resale market shows positive results for the first quarter of 2008. When comparing with the same period in 2007, sales decreased slightly by 4% and the median price of single-family homes increased by 8%, according to the Greater Montréal Real Estate Board’s (GMREB) MLS[®] system data.

"The Montréal Metropolitan Area did pretty well, considering the performance of other large Canadian cities like Calgary and Toronto, which show higher decreases in activity since the beginning of the year," says Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. "Lower interest rates and a strong job market should both have a positive effect on results over the next few months."

For the Montréal Metropolitan Area 12,138 transactions were recorded in the MLS[®] system during the first quarter of 2008, a decrease of 4% compared to 12,637 sales for the same period last year.

"The condominium continues to gain popularity with a 7% growth in sales during the first quarter of 2008, while the single-family home recorded an equal decrease of 7%," says Michel Beauséjour.

In the Vaudreuil-Soulanges area, sales remained stable, whereas they declined slightly on the South Shore and the Island of Montréal by 2% and 3% respectively. The northern suburbs bring up the rear with higher decreases of 6% for Laval and 8% for the North Shore.

MLS [®] Residential Statistics Montréal Metropolitan Area January to March 2008		
		Variation
Active listings	24,771	-3%
New listings	23,616	+3%
Total sales	12,138	-4%
Single-family	7,429	-7%
Condominiums	3,430	+7%
Plexes (2 to 5 dwellings)	1,175	-11%
Volume of sales	\$3,005,234,036	+1%
Median price		
Single-family	\$220,000	+8%
Condominiums	\$177,900	+4%
Plexes (2 to 5 dwellings)	\$330,000	+6%

Source: Greater Montréal Real Estate Board by Centris™

During the first quarter of 2008, the number of active listings was 3% lower than the same period in 2007, with 24,771 properties for sale in the MLS[®] system.

March 2008

The number of transactions went down in March 2008 with 5,019 sales recorded in the MLS[®] system, which represents a 7% decrease compared to March 2007.

In general, the resale market remains to the advantage of sellers in the Montréal Metropolitan Area, which means that property prices continue to climb. In March, the median price reached \$225,000 (+7%) for single-family homes, \$180,000 for condominiums (+1%) and \$330,000 (+8%) for plexes with 2 to 5 dwellings.

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 9,000 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.

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

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

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