

Greater Montréal Real Estate Board Statistics

The Resale Market Is Heading for Another Record Year

Île-des-Sœurs, May 8, 2007 – The resale market is heading for another record year with an 11% increase of transactions during the first four months of 2007. According to data recorded in the Greater Montréal Real Estate Board's (GMREB) MLS® system, 21,908 houses changed hands compared to 19,807 transactions between January 1 and April 30, 2006.

"The volume of transactions since the beginning of the year is exceptional," says Michel Beauséjour, FCA, Chief Executive Officer at the Greater Montréal Real Estate Board. "Economic indicators continue to point in the right direction. Among others, sustained job growth during the first quarter bodes well for the resale market during upcoming months."

The resale market for condominiums, from January to April 2007, showed an increase of 14% with 4,853 transactions compared to 4,239 for the same period in 2006. We also observe that the average sale price increased by 6%, rising to \$204,000 in comparison with \$192,000 in 2006.

The resale market for single-family homes also showed an 11% increase, with 14,242 transactions compiled in the GMREB's MLS® system, against the 12,805 transactions recorded between January and April 2006. The average sale price reached \$223,000 this year compared to \$210,000 for the first four months of 2006, which represents an increase of 6%.

Administrative Region	CONDOMINIUM	
	First Quarter of 2007	
	Average Price	Variation 2006-2007
Montréal	\$233,000	+7%
Laval	\$168,000	+6%
Montréal	\$162,000	+6%
Laurentians	\$169,000	-3%
Lanaudière	\$134,000	+4%

Administrative Region	SINGLE-FAMILY HOME	
	First Quarter of 2007	
	Average Price	Variation 2006-2007
Montréal	\$335,000	+4%
Laval	\$227,000	+7%
Montréal	\$210,000	+6%
Laurentians	\$200,000	+6%
Lanaudière	\$170,000	+9%

In the first four months of 2007, the volume of sales reached \$4.9 billion, an increase of 19% compared to \$4.1 billion recorded for the same period in 2006 in the GMREB's MLS® system.

From January to April 2007, 39,563 new listings were recorded, representing an increase of 2% compared to the 38,698 new listings counted for the same period in 2006.

As of April 30, 2007, 38,335 residential listings were active in the GMREB's MLS® system, as opposed to 36,845 for the same period last year.

“According to a recent survey conducted among consumers in the metropolitan region of Montréal, the intention to buy or to sell a property remains stable compared to last year, which might also predict that the resale market will continue to be vigorous in upcoming months,” adds Michel Beauséjour.

April 2007

According to GMREB statistics, 6,359 sales were counted during April 2007, an increase of 17% compared to 5,456 during April 2006.

The average sale price of a single-family home increased by 5%, rising to \$232,000 in April 2007, compared to \$220,000 for the same period in 2006.

In April, the volume of sales reached \$1.5 billion, an increase of 22% compared to \$1.2 billion recorded in April 2006.

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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