

Greater Montréal Real Estate Board Statistics

The Resale Market Records the Most Vigorous Semester of its History

Île-des-Sœurs, July 10, 2007 – The resale market records the most vigorous semester of its history with a 13% increase of transactions compared to the first six months of 2006, including a 19% increase of sales in June. According to data recorded in the Greater Montréal Real Estate Board's (GMREB) MLS[®] system, 32,957 transactions were recorded between January 1 and June 30, 2007, compared to 29,203 for the same period last year.

"If this pace is maintained, the resale market will record the most important volume of transactions of its history and all economic indicators continue to point in the right direction," says Michel Beauséjour, FCA, Chief Executive Officer at the GMREB. "Furthermore, the results of a recent survey, conducted among the general public by a specialized firm, indicate that consumer intention to hire a real estate agent for the purchase or sale of property has increased by 12%. This represents one factor, among others, that explains the growth of transactions recorded in the GMREB's MLS[®] system. Desjardins also put forward this theory in the communiqué "Housing Index" published this past June."

The resale market for condominiums, for the first semester of 2007, showed an increase of 18% with 7,253 transactions, compared to 6,134 for the same period in 2006. We also observe that the average sale price increased by 5%, rising to \$207,000 in comparison with \$197,000 in 2006.

"The first semester of 2007 recorded an outstanding performance for condominiums on the Island of Montréal," says Michel Beauséjour. The boroughs of Outremont, Saint-Laurent and Ville-Marie stand out from the market with respective transaction increases of 46%, 76%, and 39%.

As for the resale market for single-family homes, the numbers show an increase of 13% with 21,273 transactions compiled in the GMREB's MLS[®] system, compared to 18,886 transactions from January to June 2006. The average sale price reached \$228,000 this year, while the average for the first six months of 2006 was \$214,000, which represents an increase of 7%.

	CONDOMINIUM	
	January to June 2007	
Administrative Region	Average Price	Variation 2006-2007
Montréal	\$235,000	+7%
Laval	\$170,000	+7%
Montréal	\$165,000	+6%
Laurentians	\$172,000	-7%
Lanaudière	\$136,000	+4%

	SINGLE-FAMILY	
	January to June 2007	
Administrative Region	Average Price	Variation 2006-2007
Montréal	\$352,000	+7%
Laval	\$231,000	+6%
Montréal	\$212,000	+7%
Laurentians	\$202,000	+6%
Lanaudière	\$172,000	+10%

Since the beginning of 2007, the volume of sales reached \$7.5 billion, an increase of 20% compared to \$6.2 billion recorded from January to June 2006 in the GMREB's MLS® system.

From January to June 2007, 54,940 new listings were recorded, representing an increase of 1% compared to the 54,186 new listings counted for the same period in 2006.

As of June 30, 2007, 33,070 residential listings were active in the GMREB's MLS® system, compared to 33,107 on the same date last year.

June 2007

According to GMREB statistics, 4,836 sales were counted in June 2007, an increase of 19% compared to 4,077 sales in June 2006.

The average sale price of a single-family home increased by 7%, rising to \$240,000 in June 2007, compared to \$224,000 for the same period in 2006.

In June, the volume of sales reached close to \$1.13 billion, an increase of 25% compared to \$910 million recorded in June 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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