



Greater Montréal Real Estate Board Statistics

Strength of Real Estate Market Confirmed by First Three Quarters of 2006

Île-des-Sœurs, October 5, 2006 – According to Greater Montréal Real Estate Board (GMREB) statistics, 39,225 transactions were recorded on the GMREB MLS[®] system during the first three quarters of 2006, a 1% increase compared to the 38,748 sales that were made in the record year of 2005.

“As we predicted at the beginning of the year, economic indicators remain good for the purchase and the sale of homes and everything leads us to believe that 2006 will be similar to recent years in terms of number of transactions”, said GMREB Chief Executive Officer, Michel Beauséjour, FCA. “After three quarters, we are on pace with 2005 which was the best year ever for the Montréal Metropolitan Area.”

In September 2006, the average value of a single-family home rose by 8%, from \$205,000 (September of 2005) to \$221,000 (September of 2006). For the first nine months of 2006, the average sale price of single-family homes rose 7% to \$215,000, compared to \$201,000 recorded during the same period in 2005.

As for the resale of condominiums, GMREB statistics indicate that the average value for September 2006 increased by 3%, rising to \$205,000 from the \$199,000 average recorded in September of 2005. A 5% increase applies to all of 2006 with the average sale price reaching \$200,000 compared to \$191,000 during the same period in 2005.

Administrative Region	SINGLE-FAMILY HOME			
	September 2006		2006 year to date	
	Average Price	Variation 2005-2006	Average Price	Variation 2005-2006
Montréal	\$342,000	+5%	\$333,000	+7%
Laval	\$229,000	+12%	\$219,000	+10%
Montréal	\$199,000	+7%	\$200,000	+7%
Laurentians	\$211,000	+14%	\$194,000	+8%
Lanaudière	\$158,000	+5%	\$156,000	+6%

This is not necessarily a true indication of the actual price of single-family homes in all sectors of the Greater Montréal area, but rather an indication of the trend in the average cost of properties located in the areas covered by the GMREB.

For September 2006, total sales dollar volume of units sold reached \$786.6 million, an increase of 2% compared to the \$768.7 million for the same time in 2005. Since the beginning of 2006, total sales dollar volume of units sold reached \$8.4 billion, rising 8% from the \$7.8 billion recorded in 2005 for the same period.

As of September 30, GMREB statistics showed a 12% increase in residential listings on its MLS® system, numbered at 34,501 compared to 30,754 on the same date in 2005.

Even though the number of transactions recorded since the beginning of the year indicates that the resale market is on pace for another record year, the month of September posted a 4% drop, with 3,595 transactions compared to 3,736 in September 2005.

Despite a 3% decrease in September 2006 compared to September 2005, single-family homes are also up by 2% for the first three quarters of the year with 25,348 transactions compared to 24,893 sales for the same period in 2005.

For the first three quarters of 2006, condominium sales are up by 4% with 8,124 transactions compared to 7,809 for the same period last year, despite the fact that in September 2006, condominium resales decreased by 9%.

“There are many factors that impact the number of transactions from one month to another, adds Beauséjour. That is why in order to produce a real estate market analysis that is as accurate as possible, it is better to compare cumulative data from one year to another.”

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization with over 9,000 members - real estate agents and brokers. Second largest real estate 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.

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