

## Greater Montréal Real Estate Board Statistics

### **2% Increase of Sales in September**

**Île-des-Sœurs, October 16, 2007** – The residential resale market saw a 2% increase in September 2007, according to the Greater Montréal Real Estate Board's (GMREB) MLS<sup>®</sup> system. A total of 3,623 residential property sales were compiled in September, compared to the 3,553 transactions recorded in September 2006.

"It's normal to see growth that isn't as strong at this time of year," says Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. "After nine months of activity, there is no doubt that the resale market is heading once more for a record year of activity."

Thanks to strong growth over the spring and summer in 2007, the number of transactions since the beginning of the year now reaches 44,055, a 12% rise in comparison with the period between January and September 2006.

"The strength of the resale market over past years goes hand in hand with the fact that more and more people in the Montréal area have made their dream of becoming an owner come true," says Michel Beauséjour. In fact, according to data recently published by Statistics Canada, the percentage of households that own their property went from 50% in 2001 to 53% in 2006. For the first time, the ratio of owners has surpassed the renters in the Montréal area.

### **September 2007**

The resale market for condominiums is still going strong with a 16% increase of sales in September 2007, compared to the same period last year. In total, 790 sales were recorded in the GMREB's MLS<sup>®</sup> system, in comparison with 682 for the same month in 2006. For its part, the average price of condominiums rose by 4%, reaching \$213,000.

As for the resale of single-family homes, a slight 1% increase was recorded for September 2007, with 2,332 transactions compiled in the GMREB's MLS<sup>®</sup> system, compared to 2,309 in September 2006. The average sale price reached \$232,000, a 5% rise from the \$221,000 that was recorded for the same month last year.

Administrative Region	CONDOMINIUM	
	September 2007	
	Average Price	Variation 2006-2007
Montréal	\$245,000	+3%
Laval	\$190,000	+19%
Montérégie	\$163,000	+7%
Laurentians	\$188,000	+15%
Lanaudière	\$136,000	+11%

Administrative Region	SINGLE-FAMILY	
	September 2007	
	Average Price	Variation 2006-2007
Montréal	\$362,000	+6%
Laval	\$233,000	+1%
Montérégie	\$225,000	+13%
Laurentians	\$199,000	-5%
Lanaudière	\$176,000	+10%

During the month of September 2007, the volume of sales recorded by the GMREB's MLS<sup>®</sup> system surpassed \$800 million, which is 6% higher than the same month last year. Data compiled over the first nine months of the year indicate that the volume of sales surpassed \$10 billion, a 19% increase compared to the volume recorded between January and September 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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#### For further information:

Chantal de Repentigny  
Assistant Director  
Communications, Industry Relations and Legal Affairs  
Phone: 514-762-2440, extension 130  
[chantal.derepentigny@gmreb.qc.ca](mailto:chantal.derepentigny@gmreb.qc.ca)

