



Greater Montréal Real Estate Board Statistics

## **Real Estate Market Still Going Strong**

**Île-des-Sœurs, December 5, 2006** – According to Greater Montréal Real Estate Board (GMREB) statistics, 3,917 transactions were recorded on the GMREB MLS® system in November 2006, a 1% increase compared to the 3,874 sales that were made in November 2005. Cumulative data for 2006 shows a 1% increase in the number of transactions compared to 2005, from 46,425 sales to 46,974.

“The real estate market has been strong during the fall, which points to another very good year” said GMREB Chief Executive Officer, Michel Beauséjour, FCA. “With active listings still increasing, the market is more balanced and this is good news for sellers and buyers alike.”

Single-family homes showed another increase with 2,499 transactions in November of 2006 versus 2,420 for the same period last year, for a 3% increase. For all of 2006, 30,300 sales of single-family homes were recorded on the GMREB MLS® system, up by 1% compared to 29,922 sales recorded from January to November 2005.

As for condominium resales, 760 transactions were made in November of 2006, a 2% decrease when compared to the 776 sales in 2005. Since the beginning of 2006, the GMREB observes a 3% increase in condominium sales with 9,607 transactions compared to 9,282 for the same period last year.

Based on data collected by the GMREB during the month of November of 2006, the average value of a single-family home rose by 5%, from \$208,000 (November of 2005) to \$219,000. Cumulatively, in 2006, the average sale price of single-family homes rose 7% to \$216,000, compared to \$202,000 recorded during the same period in 2005.

As for the resale of condominiums, GMREB statistics indicate that the average value saw a 2% increase, rising to \$209,000 from the \$206,000 average recorded in November of 2005. For the whole year, the average price is up by 4% to \$201,000, compared to \$192,000 during the same period in 2005.

<b>SINGLE-FAMILY HOME</b>				
	<b>November 2006</b>		<b>2006 year to date</b>	
Administrative Region	Average Price	Variation 2005-2006	Average Price	Variation 2005-2006
Montréal	\$355,000	+8%	\$336,000	+7%
Laval	\$217,000	+3%	\$218,000	+9%
Montérégie	\$198,000	+5%	\$200,000	+7%
Laurentians	\$196,000	+4%	\$193,000	+8%
Lanaudière	\$161,000	+5%	\$157,000	+7%

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 the month of November of 2006, the total sales dollar volume of units sold reached \$854 million, a 4% increase compared to the \$819 million for November of 2005. Since the beginning of 2006, total sales dollar volume of units sold has reached \$10.1 billion, rising 7% from the \$9.4 billion recorded in 2005 for the same period.

As of November 30, GMREB statistics showed a 12% increase in residential listings on its MLS<sup>®</sup> system, numbered at 37,020 compared to 33,148 on the same date in 2005. Also, 7,664 new listings were entered in November of 2006, a 3% increase compared to the 7,453 new listings that were entered in November of 2005.

#### **About the Greater Montréal Real Estate Board**

The Greater Montreal Real Estate Board is a non-profit organization with close to 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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