



Greater Montréal Real Estate Board Statistics

5,681 properties were sold in April – a record

Île des Sœurs, May 10, 2005 – Based on the statistics released by the Greater Montréal Real Estate Board (GMREB), a total of 5,681 properties were sold through the S.I.A.[®]/MLS[®] system in April 2005, a 4% increase compared to the 5,439 sales recorded in April 2004. It was the best month of April ever recorded by the GMREB.

For a second month in a row, the sales volume exceeded a billion dollars in Greater Montreal, with a total of \$1,144,068,000 in April, a 10% increase (or \$100 million) compared to the \$1,043,059,000 volume recorded in April 2004.

“The real estate market remains strong and steady in Greater Montreal, which is great for buyers and sellers alike”, says Michel Beauséjour, FCA, GMREB Chief Executive Officer.

According to the GMREB, the average value of a single-family home was \$202,000 in April 2005, compared to \$192,000 in April 2004, a 5% increase.

Here are the average prices of single-family homes sold in April when dividing the territory into administrative regions:

- Montreal: \$308,000 (-2% compared to April 2004)
- Laval: \$201,000 (+6%)
- Montérégie: \$188,000 (+10%)
- Laurentians: \$181,000 (+12%)
- Lanaudière: \$147,000 (+7%)

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

“In Montréal, the slight decrease of the average price can be explained by a common statistical phenomenon: last year, more properties worth \$1 million or more were sold in April compared to this year, which inflated the average price. This happens from time to time, like last September, in the Laurentians”, explains Michel Beauséjour.

On April 30, there were a total of 32,640 residential listings on the S.I.A.[®]/MLS[®] system. Last year, for the same month, there were 24,753.

“The increase in our inventory of homes for sale gives more choice to buyers who, in turn, are more inclined to buy a new residence, as our April sales show”, points out the Board spokesperson.

The Greater Montréal Real Estate Board is a non-profit organization and has more than 8,500 members, real estate brokers and agents. It is the third most important board in Canada and its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives.

-30-

For further information: Linda Grondin
Assistant Director,
Communications, Industry Relations and Legal Affairs
Greater Montréal Real Estate Board
www.gmreb.qc.ca
Tel.: (514) 762-2181, extension 130
Email: linda.grondin@gmreb.qc.ca