



With 5,122 transactions registered on the GMREB S.I.A.[®]/MLS[®] system
Resale Market Reaches New High in May

Île des Sœurs, June 2, 2005 – For the second straight month, the Greater Montréal Real Estate Board (GMREB) recorded its best month ever in terms of units sold and total sales dollar volume of units sold.

According to statistics compiled by the GMREB, 5,122 sales were recorded on the S.I.A.[®]/MLS[®] system in May 2005, a substantial increase of 8% when compared to 4,752 sales in May 2004.

Also, for the third straight month in 2005, the total sales dollar volume of units sold surpassed one billion in May with a total of \$1,038,371,000, a 14% increase compared to \$914 million in May 2004.

As of May 31, there were 31,702 residential listings on S.I.A.[®]/MLS[®], while at the same time period a year ago, there were 25,047.

“Since last October, the number of active listings in our system ranges between 28,000 and 33,000,” says Michel Beauséjour, FCA, GMREB Chief Executive Officer. “That gives consumers enough choice and time to find the perfect home and make a transaction.”

According to the GMREB, the average price of single-family homes was \$204,000 in May 2005, up by 7% when compared to \$191,000 in May 2004.

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

- Montreal: \$313,000 (+4% compared to May 2004)
- Laval: \$199,000 (+6%)
- Montérégie: \$189,000 (+7%)
- Laurentians: \$185,000 (+12%)
- Lanaudière: \$149,000 (+14%)

This is not necessarily a true indication of the actual price of single-family homes in all sectors 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.

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.

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