



Greater Montréal Real Estate Board Statistics
Resale Market: A Record Year is Underway

Île-des-Sœurs, September 7, 2005 - Based on the statistics released by the Greater Montréal Real Estate Board (GMREB), a total of 3,544 properties were sold through the S.I.A.[®]/MLS[®] system in August 2005, a 12% increase compared to the 3,162 sales recorded for the same month last year.

“It’s the best month of August ever recorded by the GMREB and the 5th month in a row where sales exceed those of 2004, which is very important considering that 2004 was a record year for the GMREB”, says Michel Beauséjour, FCA, GMREB Chief Executive Officer.

In August, the average price of a single-family home sold in the Greater Montreal area was 9% higher than the same month last year, reaching \$205,000, compared to \$188,000 in August 2004.

As for condominiums, 744 were sold, an increase of 30% compared to 573 sold in August 2004. In August, the average price of condominiums was \$202,000 in the Greater Montreal area, an increase of 5% compared to \$193,000 last August.

The increase in the number of sales combined with the average price increase inflated the sales volume, which jumped 22%, from \$591.8 million in August 2004 to \$725.6 million in August 2005.

“The market is reacting exactly as we expected at the beginning of the year”, explains Michel Beauséjour. “As of now, sales for 2005 are 2% higher than the sales recorded from January to August 2004, while the average price continues to increase – an increase below 10%, however – which is very good for sellers and buyers alike”.

For the period ending last August 31, there were a total of 29,274 residential listings on the S.I.A.[®]/MLS[®] system, while there were 24,980 during the same month last year, an increase of 17%.

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

- Montreal: \$310,000 (+7% compared to August 2004)
- Laval: \$214,000 (+11%)
- Montérégie: \$188,000 (+6%)
- Laurentians: \$191,000 (+14%)
- Lanaudière: \$149,000 (+8%)

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

The Greater Montréal Real Estate Board is a non-profit organization and has more than 9,000 members, real estate brokers and agents. It is the second 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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