



Greater Montréal Real Estate Board Statistics
Property sales increased by 4% in October

Île-des-Sœurs, November 8, 2005 – Based on the statistics released by the Greater Montréal Real Estate Board (GMREB), a total of 3,836 sales were recorded on the S.I.A.[®]/MLS[®] network in October 2005, a 4% increase compared to the 3,676 sales recorded for the same month last year. Since the beginning of the year, 42,596 properties have changed owners, a 2% increase compared to the same period in 2004.

The average price of a single-family home sold in the Greater Montreal area was 9% higher, reaching \$209,000, compared to \$192,000 in October 2004.

“When analyzing our statistics, we notice that 6 out of 10 properties (60%) are sold within 60 days or less and barely 1 out of 10 (8%) is sold in more than 181 days”, says Michel Beauséjour, FCA, GMREB Chief Executive Officer. In Greater Montreal, the average selling time for a residential property (all types) is 72 days, compared to 68 days a year earlier (+6%).

In October 2005, the sales volume amounted to \$810 million, a 16% increase compared to \$701 million in October 2004. Since the beginning of the year, the value of all residential properties sold through agents who are members of the GMREB totalled \$8.6 billion.

As for the number of active listings, the inventory has increased since 2004, but remains fairly stable since the beginning of the year. For the period ending October 30, there were 32,261 residential listings on the S.I.A.[®]/MLS[®] network, compared to 28,548 a year earlier.

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

- Montreal: \$322,000 (+5% compared to October 2004)
- Laval: \$205,000 (+4%)
- Montérégie: \$195,000 (+10%)
- Laurentians: \$184,000 (+8%)
- Lanaudière: \$146,000 (+7%)

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.

In which price range do we get the most transactions according to the type of property? “For the single-family home, it is from \$150,001 to \$200,000 (33%), for the condo, from \$100,001 to \$150,000 (32%) and for 2-5 unit dwellings or plexes, from \$250,001 to \$300,000 (25%)”, says the GMREB spokesman.

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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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