



## Greater Montréal Real Estate Board Resale Statistics **2005: A Record Year for Home Sales**

**Île-des-Sœurs, January 19, 2006** – All previous resale records were shattered in 2005. According to statistics compiled by the Greater Montréal Real Estate Board (GMREB), 49,506 transactions were recorded on the S.I.A.<sup>®</sup>/MLS<sup>®</sup> system, an increase of 1.9% when compared to the 48,564 sales in 2004, our best year ever prior to 2005.

All these transactions totalled an impressive \$10 billion, a 10% rise compared to the previous record of \$9.2 billion set in 2004.

The average price of single-family homes continued its upward surge in 2005 reaching \$203,000, a 7% increase compared to \$189,000 in 2004.

“The exceptional strength of the real estate market over the past few years, and especially in 2005 when a new record of total sales dollar volume of units sold was set – \$10 billion, shows that home ownership remains a priority for families,” says Michel Beauséjour, FCA, GMREB Chief Executive Officer.

Here are the average prices of single-family homes sold in 2005 when dividing the territory into administrative regions:

- Montreal: \$315,000 (+4% compared to 2004)
- Laval: \$202,000 (+8%)
- Montérégie: \$187,000 (+9%)
- Laurentians: \$181,000 (+10%)
- Lanaudière: \$148,000 (+10%)

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.

### **December**

In December 2005, 3,062 transactions were recorded on the GMREB network, a 5% increase from the 2,912 sales in December 2004. The average price of a single-family home was \$211,000, up by 7% from the same month last year. The total sales dollar volume of units sold was \$648 million in December 2005, a 12% increase when compared to \$579 million in December 2004.

As of December 31, 2005, there were 29,356 residential listings on S.I.A.<sup>®</sup>/MLS<sup>®</sup>, while at the same time period a year ago, there were 25,943.

So what's in store for 2006? "We expect that 2006 will be similar to the last few years, which means another very good year for the resale market," adds the GMREB spokesman. "Also, we expect that home prices will increase by an average of 5%."

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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