

FOR IMMEDIATE RELEASE

THE CHIEF EXECUTIVE OFFICER OF THE QUÉBEC FEDERATION OF REAL ESTATE BOARDS AND THE GREATER MONTRÉAL REAL ESTATE BOARD ANNOUNCES HIS DEPARTURE

Île-des-Sœurs, Québec – June 30, 2010 – Claude Charron, President of the Québec Federation of Real Estate Boards (QFREB), and Patrick Juanéda, President of the Greater Montréal Real Estate Board (GMREB), today announced the departure of Michel Beauséjour, FCA, Chief Executive Officer of the Québec Federation of Real Estate Boards and the Greater Montréal Real Estate Board. He will remain in office until his successor is appointed.

Beauséjour said that a change in leadership was necessary to help support the ever changing landscape of the real estate industry as well as the major challenges facing brokers today. “On my part, I have developed and implemented all of the necessary tools to ensure the success of the industry and of real estate brokers as they face these essential changes,” said Mr. Beauséjour in his letter of resignation. He added that he was very confident in the industry’s ability to respond to the challenges it is facing.

Mr. Charron and Mr. Juanéda stressed Michel Beauséjour’s exceptional contribution to the province’s real estate industry during his eleven years as its leader. “If the Greater Montréal Real Estate Board is thought of, in Canada and the United States, as a role model for its technology, professionalism and organization, this is largely due to the vision of Michel Beauséjour, a real estate industry pioneer who consistently proposed innovative ideas in line with changing market realities,” said Patrick Juanéda, President of the Greater Montréal Real Estate Board.

Claude Charron, President of the Québec Federation of Real Estate Boards, highlighted the immense contribution that Beauséjour made in the consolidation of the real estate industry in Québec, which included that of standardization of professional practices and the implementation of one MLS® system for all of Québec.

About the Québec Federation of Real Estate Boards

The Québec Federation of Real Estate Boards is a non-profit organization composed of Québec's 12 real estate boards as associate members and the 15,000 real estate brokers who are affiliated members. Its mission is to promote and protect the interests of Québec's real estate industry so that the boards and their members can successfully meet their business objectives.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization that brings together most of the real estate brokers who work in the Greater Montréal area. With more than 10,500 members, it is the second largest board in Canada. Its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives and maintain their predominance in the real estate industry.

- 30 -

Renseignements :

Chantal de Repentigny

Directrice adjointe

Communications, relations avec l'industrie et affaires légales

Téléphone : 514-762-2440, poste 130

Cellulaire : 514-449-1859

Sans frais : 1-866-882-0212, poste 130

Courriel : chantal.derepentigny@cigm.qc.ca