

Centris® Residential Sales Statistics – February 2014

Moderate price increases for single-family homes and condominiums

Île-des-Sœurs, March 10, 2014 – The Greater Montréal Real Estate Board (GMREB) today released its residential sales statistics for the Montréal Census Metropolitan Area (CMA). According to the real estate brokers' Centris® provincial database 3,311 residential sales transactions were concluded in February 2014, a 2 per cent decrease compared to February of last year. However, there is a moderate increase in median prices for single-family homes and condominiums.

Across the CMA, the median price of single-family homes rose by 2 per cent in February 2014 to reach \$275,000. Vaudreuil-Soulanges and the South Shore registered increases of 4 per cent and 5 per cent, respectively, while Laval and the Island of Montréal posted decreases of 2 per cent and 3 per cent, respectively. The North Shore is the only area where the median price of single-family homes remained stable compared to February 2013.

The median price of condominiums increased by 3 per cent to \$225,000. Increases were registered on the Island of Montréal (2 per cent), Laval (4 per cent) and the South Shore (5 per cent) while the North Shore posted a 2 per cent decrease.

"It should be noted that the 2 per cent increase in the median price of condominiums on the Island of Montréal in February is the largest increase in the last ten months," said Patrick Juanéda, President of the GMREB Board of Directors. "It should also be noted that the highest growth in prices was registered in the South Shore area with a 5 per cent increase in the median price of both single-family homes and condominiums," he added.

Sales of single-family homes in the metropolitan area remained stable during the comparison period while sales of condominiums declined by 11 per cent and that of plexes jumped by 13 per cent.

Geographically, sales on the Island of Montréal and Vaudreuil-Soulanges rose by 1 per cent and 35 per cent, respectively. The North Shore of Montréal, the South Shore and Laval registered decreases of 2 per cent, 7 per cent and 17 per cent, respectively, in February 2014. Note that this is the 19th consecutive monthly decline for Laval.

Market conditions have remained generally stable since 2013 for all three property categories. The single-family home and plex markets were balanced across the CMA, while the condominium market favoured buyers. Vaudreuil-Soulanges was the only area that continued to give buyers the upper hand for single-family homes.

Average selling times as compared to February 2013 increased by 4 days for single-family homes, by 11 days for condominiums and by 12 days for plexes.

As of February 28, 2014, there were 34,620 active listings in the Centris® system, an increase of 9 per cent compared to the same period last year and the 42nd consecutive monthly increase.

Centris® Residential Statistics Montréal Metropolitan Area February 2014 versus February 2013		
		Variation
Active listings	34,620	9%
New listings	8,359	3%
Total sales	3,311	-2%
Single-family homes	2,060	0%
Condominiums	943	-11%
Plexes (2 to 5 units)	305	13%
Sales volume	\$1,043,756,395	0%
Median price		
Single-family homes	\$275,000	2%
Condominiums	\$225,000	3%
Plexes (2 to 5 units)	\$420,000	-3%

Source: Greater Montréal Real Estate Board by Centris®

Home Price Index

Here is the data for February 2014:

Montréal Metropolitan Area February 2014		
January 2005 = 100	Composite HPI	Annual Change
Montréal Metropolitan Area	156.1	2.6%
Island of Montréal	155.8	1.4%
Laval	160.5	3.1%
North Shore	154.6	3.8%
South Shore	157.8	3.4%
Vaudreuil-Soulanges	147.4	2.5%

For more information, please visit: www.homepriceindex.ca.

About the Greater Montréal Real Estate Board

The Greater Montréal Real Estate Board is a non-profit organization with close to 10,000 members: real estate brokers. Its mission is to actively promote and protect its members' professional and business interests in order for them to successfully meet their business objectives.

About Centris®

Centris.ca is Québec's real estate industry website for consumers, grouping all properties for sale by a real estate broker under the same address. Centris®, a division of the Greater Montréal Real Estate Board, offers technology resources exclusively to Québec's 12 real estate boards and their 14,000 real estate brokers.

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For February 2014 statistics charts, [click here](#).
For cumulative statistics charts for 2014, [click here](#).

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