

Centris® Residential Sales Statistics for the Montréal Metropolitan Area

Condominiums: Increase in Median Price and Smaller Decrease in Sales

Île-des-Sœurs, July 8, 2013 – According to the [real estate brokers'](#) Centris® provincial database, there were 3,205 residential sales transactions, including 993 condominium transactions, in the Montréal Census Metropolitan Area (CMA) in June 2013, said the Greater Montréal Real Estate Board (GMREB). For condominiums, this was the first increase in median price since the start of the year and the smallest decrease in sales since July 2012.

“Condominium sales in the CMA fell by 6 per cent in June 2013, the smallest drop in sales since July 2012 when the most recent tightening of mortgage rules came into force which limit the maximum amortization period to 25 years,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “It’s important to note the impressive 10 per cent increase in condominium sales on the South Shore, even though all other areas registered a drop in sales in June 2013,” she added.

All three property categories registered a decrease in sales in June 2013 as compared to June 2012. Single-family home sales were down by 9 per cent, plex sales decreased by 7 per cent and condominium sales fell by 6 per cent.

By geographic area, only Vaudreuil-Soulanges registered an increase in sales in June, at 1 per cent. Sales in Laval slipped by 12 per cent, while on the Island of Montréal sales dropped by 9 per cent. The North Shore registered an 8 per cent decrease in sales, while the South Shore posted a 6 per cent decrease.

As for the median price of single-family homes, it increased by 2 per cent across the CMA in June 2013. The Island of Montréal (\$386,000), the North Shore (\$240,000) and Vaudreuil-Soulanges (\$272,000) all registered a 2 per cent increase, while Laval (\$290,000) and the South Shore (\$272,000) both posted a 1 per cent increase in the median price of single-family homes compared to June of last year.

Centris® Residential Statistics Montréal Metropolitan Area June 2013 versus June 2012		
		Variation
Active listings on Centris.ca	29,676	15%
New listings	5,137	-5%
Total sales	3,205	-8%
Single-family	1,877	-9%
Condominiums	993	-6%
Plexes (2 to 5 dwellings)	331	-7%
Volume of sales	\$1,054,677,482	-8%
Median price		
Single-family	\$285,000	2%
Condominiums	\$234,000	1%
Plexes (2 to 5 dwellings)	\$425,000	4%

Source: Greater Montréal Real Estate Board by Centris®

The median price of condominiums grew by 4 per cent on the North Shore (\$179,950), by 2 per cent on the Island of Montréal (\$275,000) and by 1 per cent in Laval (\$215,000). The South Shore (\$185,000) was the only area that registered a drop in the median price of condominiums, at 1 per cent.

“The increase in the median price of condominiums in June, albeit modest, was the first in six months in the Montréal Metropolitan Area,” said Paul Cardinal, Manager, Market Analysis, at the Québec Federation of Real Estate Boards. “In addition, several indicators, for both new constructions and resales, suggest that market conditions for condominiums are stabilizing,” he added.

As at June 30, 2013, there were 29,676 active listings in the Centris® system, up 15 per cent compared to the same period last year. Once again, the increase in active listings was most noticeable for condominiums (23 per cent). The increase in supply was more moderate for plexes (12 per cent) and single-family homes (10 per cent).

Geographically, the increase in the number of active listings was largest on the Island of Montréal (+19 per cent), in Vaudreuil-Soulanges (+18 per cent) and in Laval (+16 per cent). The South Shore and North Shore follow with respective increases of 13 and 8 per cent.

Property Price Index for June 2013

Montréal Metropolitan Area June 2013		
January 2005 = 100	Composite HPI	Annual Change
Montréal Metropolitan Area	155.6	2.5%
Island of Montréal	154.8	0.3%
Laval	160.7	4.3%
North Shore	153.9	3.9%
South Shore	158.3	4.5%
Vaudreuil-Soulanges	145.2	0.2%

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®, a division of the Greater Montréal Real Estate Board, offers technology resources to Québec's 12 real estate boards and their 14,000 real estate brokers. 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.

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For June 2013 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

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