

Centris® Residential Sales Statistics for the Montréal Metropolitan Area

Price Growth Strengthened in October Despite a Slight Decrease in Residential Sales

Île-des-Sœurs, November 7, 2013 – 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, 2,684 residential sales transactions were concluded in October 2013, a 3 per cent decrease compared to October of last year. Despite this slight decrease in the number of residential transactions, price growth across the CMA has strengthened.

“Median prices increased in October 2013 as compared to October 2012, and this applies to all three property categories,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “For condominiums, this was the largest increase in median price since the start of 2013,” she added.

As for the 3 per cent decrease in sales that was observed in October, it came on the heels of two consecutive monthly sales increases. All three property categories registered a drop in sales in October, with single-family homes posting the largest decrease at 4 per cent.

The only two main areas of the CMA to register an increase in sales in October 2013 were the Island of Montréal at 1 per cent and Vaudreuil-Soulanges at 7 per cent.

Market conditions stabilized in October for all property categories across the CMA. Overall, the single-family home market and the plex market were balanced, while the condominium market gave buyers the upper hand. For single-family homes, Vaudreuil-Soulanges was the only area where buyers had the advantage, while sellers had the upper hand in Laval.

As at October 31, 2013, there were 30,676 active listings in the Centris® system, up 11 per cent compared to the same period last year and the 38th consecutive monthly increase. However, this was the smallest increase since February 2013. “Although the number of active listings continues to rise, the pace at which it is increasing is slowing down, particularly for condominiums,” said Paul Cardinal, Manager of the Market Analysis Department at the Québec Federation of Real Estate Boards. “In October, this property category registered its smallest increase in active listings in 17 months,” he added.

Centris® Residential Statistics Montréal Metropolitan Area October 2013 versus October 2012		
		Variation
Active listings	30,676	11%
New listings	6,582	-3%
Total sales	2,684	-3%
Single-family homes	1,534	-4%
Condominiums	833	-2%
Plexes (2 to 5 units)	311	-2%
Sales volume	\$899,698,288	0%
Median price		
Single-family homes	\$282,000	3%
Condominiums	\$235,000	4%
Plexes (2 to 5 units)	\$430,000	5%

Source: Greater Montreal Real Estate Board by Centris®

Property Price Index for October 2013

Montréal Metropolitan Area October 2013		
January 2005 = 100	Composite HPI	Annual Change
Montréal Metropolitan Area	155.2	2.4%
Island of Montréal	154.4	0.3%
Laval	159.9	3.6%
North Shore	153.9	3.6%
South Shore	157.8	4.8%
Vaudreuil-Soulanges	144.9	1.2%

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

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