

Important Note

From now on, the Greater Montréal Real Estate Board will publish its MLS® sales statistics by Montréal Metropolitan Area territory, as defined by Statistics Canada during the last census. The list of municipalities that make up this territory is available at www.statcan.ca.

In addition, the Greater Montréal Real Estate Board will use the median price to measure the evolution of property prices. The median price is the middle price, in other words, half of the transactions had a lower price and the other half had a higher price.

MLS® Residential Statistics for the Montréal Metropolitan Area

The Montréal Real Estate Market Continues to Be a Good Investment

Île-des-Sœurs, September 10, 2008 – Median prices of single-family homes in the Greater Montréal Metropolitan Area rose by 4% in August compared to the same month last year while total sales decreased by 6%, according to MLS® statistics of the Greater Montréal Real Estate Board (GMREB). Year-to-date, overall sales decreased by 4% in 2008.

“Greater Montréal’s slow and steady increase in prices reassures buyers and sellers that the residential real estate market continues to be a good investment,” said Michel Beauséjour, FCA, GMREB’s Chief Executive Officer. “Montréal’s stable market continues to defy the trend elsewhere in Canada’s major cities like Calgary, Vancouver and Toronto where sales have dropped significantly, even as high as 53% in the case of Vancouver. Even in Calgary, prices have started to decrease,” he said.

In August 2008, the median price of a single-family home was \$225,000, an increase of 4% compared to the same period last year. The median price of condominiums grew by 3%, while that of plexes increased by 5%.

“There are three main factors that influence the real estate market, that of interest rates, job creation and consumer confidence. Interest rates are low and for Montréal, consumer confidence is stable. For the most part, things are going well in Montréal, but job creation is down in the last 12 months,” said Beauséjour.

There were a total of 2,685 residential sales in the Montréal Metropolitan Area in August 2008. Single-family home sales decreased by 7%, condominiums by 4% and plexes by 2%.

MLS® Residential Statistics Montréal Metropolitan Area August 2008 versus August 2007		
		Variation
Active listings	21,928	+11%
New listings	5,374	-2%
Total sales	2,685	-6%
Single-family	1,608	-7%
Condominiums	748	-4%
Plexes (2 to 5 dwellings)	292	-2%
Volume of sales	\$702,405,704	0%
Median price		
Single-family	\$225,000	+4%
Condominiums	\$192,000	+3%
Plexes (2 to 5 dwellings)	\$327,000	+5%

Source: Greater Montréal Real Estate Board by Centris™

When looked at from a regional perspective, Montréal's South Shore outperformed the rest with overall sales increasing by 3% in August this year compared to the same month last year and resulting mostly from a jump of 18% in condominium sales.

On August 31, 2008, the number of active listings increased by 11% in comparison with the same date last year.

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 and agents who work in the Greater Montréal area. With more than 9,500 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.

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For August 2008 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

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