

**Important Note**

The Greater Montréal Real Estate Board publishes 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](http://www.statcan.ca).

In addition, the Greater Montréal Real Estate Board uses 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**

**Properties Selling Faster in the Montréal Area**

**Île-des-Sœurs, September 14, 2010** – Properties in the Montréal Metropolitan Area were selling faster in August 2010 compared to the same period last year according to the Greater Montréal Real Estate Board's (GMREB) MLS® statistics.

In August 2010, single-family homes in the Montreal area sold in an average of 69 days, 10 days faster than in August 2009. Condominiums sold in an average of 79 days, a decrease of 11 days. Plexes sold the fastest with an average sale time of 62 days, 29 fewer days compared to the same period last year.

“The real estate market in the Montréal area is currently a seller’s market: average selling times are very short and the number of properties available on the market decreased for the thirteenth consecutive month in August, leaving slightly less choice for buyers,” said Patrick Juanéda, President of the Board of Directors of the GMREB. “Because market conditions are tighter, property prices in the Montréal area continued to increase,” he added.

The median price of single-family homes in the Montréal area reached \$254,000 in August 2010, a 7 per cent increase compared to August 2009. The median price of condominiums increased by 9 per cent to reach \$215,000, while that of plexes increased by 14 per cent to reach \$395,000.

In terms of sales, the market slowed in August 2010 as the number of residential sales in the Montréal area decreased by 16 per cent compared to August 2009. Sales of single-family homes decreased by 16 per cent, sales of condominiums

MLS® Residential Statistics Montréal Metropolitan Area August 2010 versus August 2009			Variation
<b>Active listings</b>	<b>19,918</b>		<b>-3%</b>
<b>New listings</b>	<b>5,144</b>		<b>+6%</b>
<b>Total sales</b>	<b>2,397</b>		<b>-16%</b>
Single-family	1,397		-16%
Condominiums	739		-13%
Plexes (2 to 5 dwellings)	259		-22%
<b>Volume of sales</b>	<b>\$712,022,723</b>		<b>-9%</b>
<b>Median price</b>			
Single-family	\$254,000		+7%
Condominiums	\$215,000		+9%
Plexes (2 to 5 dwellings)	\$395,000		+14%

Source: Greater Montréal Real Estate Board by Centris®

decreased by 13 per cent, and sales of plexes fell by 22 per cent.

Geographically, all areas posted a decrease in sales similar to that of the Montréal Metropolitan Area as a whole. The North Shore had the smallest decrease in sales, at 11 per cent, while the Island of Montréal posted a 16 per cent decrease in sales. Laval, Vaudreuil-Soulanges and the South Shore posted decreases of 18, 17 and 18 per cent, respectively.

“Summer is always a slower period for the real estate market. Last year, however, the market was more active than usual as we were emerging from the recession,” said Mr. Juanéda. “It is therefore too early to talk of a market downturn, particularly since year-to-date sales are up by 8 per cent. It will be interesting to see how the market performs in the fall, which is normally a more active period,” he added.

As at August 31, 2010, the number of active listings on the MLS<sup>®</sup> system decreased by 3 per cent 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 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.

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For August 2010 statistics charts, [click here](#).  
For year-to-date statistics charts, [click here](#).

#### **For further information:**

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