

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.

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

The Year 2010 Ends on a Positive Note

Île-des-Sœurs, January 11, 2011 – MLS[®] sales in the Montréal Metropolitan Area increased by 1 per cent in 2010 compared to 2009, with a total of 42,347 transactions, according to the Greater Montréal Real Estate Board, making 2010 the second best year on record in sales.

“There were two distinct phases in 2010. The first four months of the year were very active as many consumers bought their properties earlier than planned in order to avoid a possible increase in mortgage rates. Then the real estate market began to slow down in the following months and posted eight consecutive monthly sales decreases,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “However, the strong start to 2010 compensated for the loss of momentum later on in the year, and the real estate market actually finished the year with a slightly higher number of transactions compared to 2009, but fewer transactions compared to the record set in 2007,” she added.

In terms of property categories, condominiums posted the largest increase in sales in 2010 and it was the only property category to register an increase in the Montréal area. The 12,668 condominiums sold surpassed by 7 per cent the previous record set in 2009. Sales of single-family homes and plexes remained relatively stable in 2010, decreasing slightly by 1 per cent compared to 2009.

Geographically, Laval and Vaudreuil-Soulanges registered the biggest increases in sales in 2010, as both areas posted a 4 per cent increase compared to 2009. The popularity of condominiums in these two

MLS [®] Residential Statistics Montréal Metropolitan Area January to December 2010 versus January to December 2009		
		Variation
Active listings	21,324	-9%
New listings	72,167	+4%
Total sales	42,347	+1%
Single-family	24,982	-1%
Condominiums	12,668	+7%
Plexes (2 to 5 dwellings)	4,657	-1%
Volume of sales	\$12,406,162,498	+9%
Median price		
Single-family	\$252,000	+7%
Condominiums	\$210,000	+8%
Plexes (2 to 5 dwellings)	\$380,000	+9%

Source: Greater Montréal Real Estate Board by Centris[®]

areas contributed significantly to their strong performance, as condominium sales increased by 28 per cent in the Vaudreuil-Soulanges area and by 15 per cent in Laval. Strong condominium sales on the Island of Montréal (+7 per cent) and on the North Shore (+10 per cent) contributed to the vitality of these two areas, which ended the year with a 2 per cent increase in sales compared to 2009. The South Shore was the only area to register a decrease in sales compared to 2009, with a slight drop of 2 per cent.

“Condominiums were primarily responsible for the strong 2010 real estate market due undoubtedly to their affordability. It also leads us to believe that there were many first-time buyers on the market in 2010, as this property category is most popular with first-time buyers who also took advantage of low interest rates,” said Ms. Ménard.

As for prices, all three property categories finished the year with a higher median price than that of 2009. The median price of single-family homes increased by 7 per cent to reach \$252,000, while that of condominiums increased by 8 per cent to reach \$210,000 and that of plexes grew by 9 per cent to reach \$380,000.

The Trend of Past Months Continued Into December 2010

The Montréal area real estate market in December 2010 saw the same trend as per the preceding months: sales decreased and prices continued to increase. The 2,456 transactions that took place in the Montréal area in December represented a 12 per cent decrease compared to sales in December 2009.

“Sales activity in recent months indicates that the real estate market has returned to normal levels. December 2009 was an exceptionally active month, so it’s no surprise that sales decreased in December 2010. Sales have returned to levels similar to those registered from December 2002 to 2007, remembering that December 2008 was affected by the recession,” said Diane Ménard.

Despite this decrease in sales, prices continued to increase in the Montréal area in December 2010. The median price of single-family homes increased by 9 per cent compared to December 2009 to reach \$262,000. The median price of condominiums also increased by 9 per cent to reach \$218,000, while that of plexes increased by 10 per cent to reach \$385,000.

As at December 31, 2010, the number of active listings on the MLS® system increased by 10 per cent in comparison with the same date last year.

MLS® Residential Statistics Montréal Metropolitan Area December 2010 versus December 2009		
		Variation
Active listings	20,254	+10%
New listings	3,653	+7%
Total sales	2,456	-12%
Single-family	1,323	-17%
Condominiums	798	-5%
Plexes (2 to 5 dwellings)	334	-8%
Volume of sales	\$747,136,263	-6%
Median price		
Single-family	\$262,000	+9%
Condominiums	\$218,000	+9%
Plexes (2 to 5 dwellings)	\$385,000	+10%

Source: Greater Montréal Real Estate Board by Centris®

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 close to 11,000 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 December 2010 statistics charts, [click here](#).

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

For further information:

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