

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

Sales in Montréal Area Reach 2008 Levels

Île-des-Sœurs, March 4, 2010 – February 2010 sales in Montréal Metropolitan Area hit the same level as sales in February 2008, which was just before the last recession. According to the Greater Montréal Real Estate Board’s MLS[®] statistics, there were 4,465 sales transactions in the Montréal area in February 2010, a 45 per cent increase compared to February 2009 but only a 1 per cent increase compared to February 2008.

“It’s important to remember that last year – in February 2009 – the Montréal real estate market was feeling the effects of the recession and posted a 31 per cent decrease in sales. This explains why when we compare February 2010 to February 2009, sales are up by 45 per cent,” said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. “February 2008 offers a better point of comparison, since the recession had not yet started,” he added.

In terms of sales, all property categories are back to levels similar to those of 2008. Condominiums led the way with a 5 per cent increase in February 2010 compared to February 2008. Single-family home and plex sales remained relatively stable compared to February 2008, with a decrease of 1 per cent and an increase of 1 per cent, respectively.

As for prices, the median price of a single-family home in the Montréal area reached \$245,000 in February 2010, a 9 per cent increase compared to February 2009. The median price of condominiums increased by 5 per cent to reach \$197,000, while that of plexes grew by 15 per cent to reach \$378,500.

MLS [®] Residential Statistics Montréal Metropolitan Area February 2010 versus February 2009		
		Variation
Active listings	22,528	-19%
New listings	7,694	+6%
Total sales	4,465	+45%
Single-family	2,731	+41%
Condominiums	1,325	+55%
Plexes (2 to 5 dwellings)	406	+41%
Volume of sales	\$1,243,420,119	+60%
Median price		
Single-family	\$245,000	+9%
Condominiums	\$197,000	+5%
Plexes (2 to 5 dwellings)	\$378,500	+15%

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

“The decrease in the number of homes for sale (-19 per cent) in the Montréal area in February 2010 explains why prices went up, especially in the case of plexes,” said Beauséjour. “But it is important to mention that buyers still have a lot of choice with 22,528 properties for sale in the Montréal Metropolitan Area. Also, 7,694 new listings were entered in the MLS® system in February 2010, up 6 per cent compared to February 2009.”

Geographically, the five main areas in the Montréal region met February 2008 sales figures with the exception of the South Shore, which posted a 2 per cent decrease. Sales in Laval increased by 6 per cent in February 2010 compared to February 2008, while the Island of Montréal, the North Shore and the Vaudreuil-Soulanges area registered increases of 1, 2 and 1 per cent, respectively, compared to February 2008.

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 10,000 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 February 2010 statistics charts, [click here](#).

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

For further information:

Chantal de Repentigny

Assistant Director

Communications, Industry Relations and Legal Affairs

Phone: 514-762-2440, extension 130

chantal.derepentigny@gmreb.qc.ca

