

**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**

**Despite a Drop in Sales, Prices Continue to Climb**

**Île-des-Sœurs, February 11, 2009** – MLS® real estate sales in the Montréal Metropolitan Area declined by 37 per cent in January 2009 compared to the same month last year while, at the same time, median prices of single-family homes increased by 3 per cent, reported the Greater Montréal Real Estate Board.

"It's obvious that the sales decline is mostly due to a drop in consumer confidence," said Michel Beauséjour, FCA, Chief Executive Officer of the GMREB. "It's not surprising to see this decline, even though the real estate market has been quite solid for the last 30 years or so, which is as far back as our statistics go.

"For example, you just have to look at prices in Montréal, which continue to increase slowly but surely at the current time. This is contrary to what's happening in other major cities like Toronto, Vancouver and Calgary, where sales as well as prices have dropped," he added.

All property categories recorded price increases. The median price of a single-family home grew by 3 per cent compared to January 2008, to reach \$225,000. The median price of condominiums grew by 4 per cent, while that of plexes increased by 3 per cent.

In terms of sales, there were 1,662 transactions in the Montréal Metropolitan Area in January 2009, a 37 per cent drop compared to the same month last year. Sales of single-family homes fell by 36 per cent, while sales of plexes and condominiums fell by 37 per cent.

MLS® Residential Statistics Montréal Metropolitan Area January 2009 versus January 2008		
		Variation
<b>Active listings</b>	<b>26,273</b>	<b>+12%</b>
<b>New listings</b>	<b>7,004</b>	<b>-14%</b>
<b>Total sales</b>	<b>1,662</b>	<b>-37%</b>
Single-family	1,027	-36%
Condominiums	442	-37%
Plexes (2 to 5 dwellings)	179	-37%
<b>Volume of sales</b>	<b>\$419,571,551</b>	<b>-35%</b>
<b>Median price</b>		
Single-family	\$225,000	+3%
Condominiums	\$181,767	+4%
Plexes (2 to 5 dwellings)	\$340,000	+3%

Source: Greater Montréal Real Estate Board by Centris™

Geographically, sales on the Island of Montréal dropped by 29 per cent in January 2009 compared to January 2008. Sales were down 36 per cent on the South Shore, 41 per cent on the North Shore, 43 per cent in Vaudreuil-Soulanges, and 48 per cent in Laval.

On January 31, 2009, the number of active listings on the MLS<sup>®</sup> system increased by 12 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 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 January 2009 statistics charts, [click here](#).

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

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