

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

Condominium Sales Took the Lead in July 2011

Île-des-Sœurs, August 10, 2011 – MLS[®] sales in the Montréal Metropolitan Area increased by 6 per cent in July 2011 compared to July 2010, according to the Greater Montréal Real Estate Board (GMREB). This second consecutive increase in sales in the Montréal area was mainly due to the vitality of condominium sales, which increased by 19 per cent in July.

“Condominiums continued to be extremely popular in the Greater Montréal area,” said Diane Ménard, Vice-President of the GMREB Board of Directors. “Condominium sales in the Montréal area represented 77 per cent of all condominium transactions across the province in July, showing that it is primarily an urban phenomenon. Condominium sales in the Montréal area clearly surpassed sales of other property categories, as single-family home sales remained stable and plex sales increased by 6 per cent in July,” she added.

Condominium sales increased significantly in all areas of Greater Montréal in July 2011. The Island of Montréal, where condominiums represent close to 50 per cent of the market, posted the largest increase, at 23 per cent, compared to last year. The North Shore followed closely with a 22 per cent increase in condominium sales. Finally, the number of condominiums sold in Laval and on the South Shore increased by 15 and 11 per cent, respectively.

MLS [®] Residential Statistics Montréal Metropolitan Area July 2011 versus July 2010		
		Variation
Active listings	22,826	+18%
New listings	4,862	+4%
Total sales	2,596	+6%
Single-family	1,440	0%
Condominiums	871	+19%
Plexes (2 to 5 dwellings)	281	+6%
Volume of sales	\$824,608,472	+13%
Median price		
Single-family	\$275,000	+7%
Condominiums	\$232,000	+5%
Plexes (2 to 5 dwellings)	\$407,000	+6%
		%

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

As for prices, increases were registered for all three property categories. The median price of single-family homes reached \$275,000 in the Montréal area, a 7 per cent increase compared to last July. The median price of condominiums increased by 5 per cent in July 2011 to reach \$232,000, while that of plexes grew by 6 per cent to reach \$407,000.

As at July 31, 2011, 22,826 listings were active on the MLS[®] system, an 18 per cent increase 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 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 July 2011 statistics charts, [click here](#).
For year-to-date statistics charts, [click here](#).

For further information:

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